

Minburn Communications

Revolving Loan Fund Application

I. BASIC INFORMATION

Name of Business: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____
 Business contact person: _____ Phone: (____)_____
 Federal Tax ID (Social Security # if business is a sole proprietorship) _____

Other contact(s)/application assistance providers:

Name	Telephone #
_____	(____) _____
_____	(____) _____
_____	(____) _____

Type of Business;

____ Sole Proprietorship ____ Partnership ____ Corp. ____ L.L.C.

Have you ever filed personal or corporate bankruptcy? No ___ Yes ___ If yes, explain:

II. NATURE OF THE LOAN REQUEST

Amount of Loan Request \$ _____
 Total Project Cost \$ _____
 New Business _____
 Business Expansion _____
 # of existing jobs _____ # of jobs created _____ # of jobs retained _____

III. FINANCING PURPOSE AND SOURCES

Purpose for which funds are to be used	RLF	Bank #1	Bank #2	Other #1 (specify)	Other #2 (specify)	New Equity
Property Acquisition						
Site Improvements						
Building Renovation						
New Construction						
Machinery & Equipment						
Working Capital						
Inventory						
Other (specify)						
Total						

TOTAL PROJECT COSTS: \$ _____

IV. FINANCING TERMS AND CONDITIONS

	RLF	Bank #1	Bank #2	Other #1 (specify)	Other #2 (specify)	New Equity
Amount						
% of Project Costs						
Term (years)						
Interest Rate						
Debt Services						
Collateral Offered:						
Asset						
Lien Position						
Collateral Offered:						
Asset						
Lien Position						
Total						

Participating Bank #1: _____

Contact Person: _____ Phone #: (____) _____

Participating Bank #2: _____

Contact Person: _____ Phone #: (____) _____

Other Lender #1: _____

Contact Person: _____ Phone #: (____) _____

Other Lender #2: _____

Contact Person: _____ Phone #: (____) _____

V. BUSINESS PLAN OUTLINE

A. History of Business

Briefly describe the past operation of the business and/or the events leading to its creation. Included biographical information of executives and ownership structure.

B. Market Analysis and Strategy

Description of current buyers and target markets (provide verification of purchase orders, contracts, etc., which relate to reasons for the loan request)

1. Competition
2. Pricing
3. Distribution
4. Advertising
5. Sales Promotion

C. Products

Description of product line

1. Proprietary position of patents, copyrights, legal and technical considerations
2. Comparison to competition

D. Manufacturing Process

1. Materials
2. Production Methods

E. Financial Projects

1. Monthly Cash Flow Analysis for Next 12 Months
2. Profit and Loss Statement: last three years and current quarter, plus two-year projection.
3. Balance Sheet: last three years and current quarter, plus two-year projection.

F. Schedule of Existing Business Debt

List outstanding balance, interest rate, term, maturity date, and collateral on all existing debt.

G. Statement of Proposed Collateral

A detailed list of all collateral offered, its value, and security position by funding source.

- H. Resumes and Personal Financial Statements**
Include resumes of all principals as well as current, dated, and signed personal financial statements on all principals with a significant financial interest in this business.
- I. Commitment Letters**
Include Commitment letters from banks or others which state the terms and conditions of their participation.
- J. Affiliates**
Description of any affiliates or subsidiaries of business or principals requesting assistance, as well as balance sheets and income statements for past two fiscal years on such affiliates or subsidiaries.
- K. Appraisals/Proposed Lease/Purchase Options or Agreements**
An independent appraisal will be required for any real estate which is a subject of the proposed financing or which is offered as a major source of collateral to secure the loan. Also include copies of existing or proposed leases(s), purchase options or agreements, or any other financial arrangements.
- L. Partnership Certificate of Authorization or Corporate Certificate of Authority and Incumbency; include minutes of the corporate meeting adopting this certification, where Applicable.**

VI. OTHER REQUIRED DOCUMENTS

1. Copy of last year's submitted business income tax statement.
2. Copy of last year's submitted personal income tax statement.
3. Evidence of payment of last quarters payroll tax.
4. Evidence of Worker's Compensation insurance coverage.

VII. CHECK LIST FOR FINAL APPLICATION

The following is a checklist of the information and documentation necessary to submit a final application.

- A. History of Business
- B. Market Analysis and Strategy
- C. Products
- D. Manufacturing Process
- E. Financial Information
 1. Monthly Cash Flow Analysis for Next 12 Months
 2. Profit and Loss Statements: last three years, current statement (less than 90 days) and two year projections
 3. Balance Sheet: last three years, current, and two year projections
- F. Schedule of Business Debts
- G. Statement of Collateral
- H. Resumes and personal Financial Statements
- I. Commitment Letters
- J. Affiliates
- K. Appraisals/Proposed/Lease/Purchase Agreements
- L. Corporate/Partnership Authorization

VIII. ADDITIONAL ATTACHMENTS

- 1. Copy of last year's submitted business income tax statement.
- 2. Copy of last year's submitted personal income tax statement.
- 3. Evidence of payment of last quarters payroll tax.
- 4. Evidence of Worker's Compensation insurance coverage.
- 5. Supporting Resolution from Cooperative Board

TO BE SIGNED BY APPLICANT

I have willfully furnished this confidential information to Minburn Telephone Company d/b/a Minburn Communications (MC) for the purpose of applying for a loan. I understand that this information will be reviewed by MC staff and the Board of Directors. I further understand that this information will become available to the Revolving Loan Fund Loan Review Committee. I further authorize MC staff to be in contact with those individuals and institutions involved in the proposed project.

I also acknowledge that if this loan application is approved, I agree to pay an annual servicing fee of up to 1%. I further agree to provide periodic financial statements to Minburn Communications when requested.

Applicant's Signature

Date

Please print to sign and return.

NONDISCRIMINATION STATEMENT

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at [How to File a Program Discrimination Complaint](#) and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) email: program.intake@usda.gov.

USDA is an equal opportunity provider, employer, and lender.

IMPORTANT NOTICE

The following information is requested by the Federal Government for certain types of loans and grants, in order to monitor compliance with civil rights laws. You are not required to furnish this information, but are encouraged to do so. The law requires that a program recipient may neither discriminate on the basis of this information nor on whether you choose to furnish it. However, if you choose not to furnish it, under federal regulations, this program representative is required to note race/ethnicity on the basis of visual observation or surname.”

_____ I do not wish to furnish this information.

Ethnicity:

_____ Hispanic or Latino
_____ Not Hispanic or Latino

Gender:

_____ Male
_____ Female

Race: (Mark one or more)

_____ White
_____ Black or African American
_____ American Indian/Alaska Native
_____ Asian
_____ Native Hawaiian or other Pacific Islander

Information provided by:

Borrower_____

Lender_____

Name:_____

Phone:_____

Free Resources for Small Business

**The Small Business Administration
Programs**

www.sba.gov

USDA Rural Development

www.rurdev.usda.gov

The Small Business Development Centers in Iowa

<http://www.iabusnet.org>

SCHEDULE OF COLLATERAL
LIST ALL COLLATERAL TO BE USED AS SECURITY FOR THIS LOAN:

Section 1: Real Estate

Property address	Property Description (residential/commercial)	Original cost & year acquired	Market value	Prior lien(s)	Name of lien holder(s)

Description of real estate:

Section 2: Equipment, Accounts, Inventory, Vehicles or other collateral (attach additional pages if necessary)

Description (list manufacturer, model and serial #)	Year Acquired	Original cost	Market value	Current lien balance	Name of lien holder(s)

Description of equipment:

Description of inventory:

Accounts receivable:

Description of other collateral (patents, copyrights, stocks, bonds, life insurance, etc.):

Signature

Title

Date

Please print to sign and return.