LOAN APPLICATION
☐ Benson Economic Development Authority (EDA)
☐ Swift County Rural Development Finance Authority (RDA)
☐ Swift County Revolving Loan Fund

I. APPLICANT INFORMATION

Name of Business_____

Address_____

City_____ Zip Code_____

Applicant Contact Person_____

Title_____ Phone (____)_____

Type of Applicant: _____Sole Proprietorship _____Corporation _____Partnership

Preparer of Application (if not applicant)_____

Title_____ Preparer's Phone (____)_____

If the business is a partnership or corporation please list individuals with ownership share

Name_____ % of ownership_____

Name_____ % of ownership_____

Name_____ % of ownership_____

Name_____ % of ownership_____

What is the nature of the business?_____

_____

_____

_____

_____

_____

II. NATURE OF LOAN REQUEST

Total Project Cost $_____ Amount of Public Loan Request $_____

Term_____ Interest Rate_____

Collateral_____

Type of Project: _____Existing Business Expansion _____New Business

_____Purchase of Existing Business _____Other, please explain _____

Job Creation/Retention Information: Existing jobs_____ Jobs to be Retained_____

Jobs to be Created_____

New, full time jobs paying at least $9 per hour_____

Timetable for job creation: This company will create _____ new jobs within two years.

Direct impact of this project on local tax base $_____ (est. taxable value increase)

List other benefits to the community you believe will be directly attributable to your project:

_____

_____

Brief description of the project for which funding is sought_____

_____

III. SOURCES AND USES OF FUNDS

Please name the other funding sources you are applying to or have received commitments from for this project.

Lender #1_____ Contact Person_____

Address_____ Phone (____)_____

Amount_____ Use of Funds_____

Interest Rate_____ Term_____

Debt Service Payment_____ First Payment Date_____

Collateral to be used to secure loan_____ Lien Position_____

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Lender #2_____ Contact Person_____

Address_____ Phone (____)_____

Amount_____ Use of Funds_____

Interest Rate_____ Term_____

Debt Service Payment_____ First Payment Date_____

Collateral to be used to secure loan_____ Lien Position_____

Lender #3_____ Contact Person_____

Address_____ Phone (____)_____

Amount_____ Use of Funds_____

Interest Rate_____ Term_____

Debt Service Payment_____ First Payment Date_____

Collateral to be used to secure loan_____ Lien Position_____

Lender #4_____ Contact Person_____

Address_____ Phone (____)_____

Amount_____ Use of Funds_____

Interest Rate_____ Term_____

Debt Service Payment_____ First Payment Date_____

Collateral to be used to secure loan_____ Lien Position_____

Lender #5_____ Contact Person_____

Address_____ Phone (____)_____

Amount_____ Use of Funds_____

Interest Rate_____ Term_____

Debt Service Payment_____ First Payment Date_____

Collateral to be used to secure loan_____ Lien Position_____

IV. AGREEMENT

I have willfully furnished this information, to the entity indicated on page one of this application, for the purpose of applying for a loan.

- I understand this information will be reviewed by the appropriate staff, the EDA Board, the RDA Board, and/or the Swift County Board.
- I understand that the information I have provided is made public according to the laws of the State of Minnesota.
- I further authorize staff to contact those individuals and institutions involved in the proposed project.
- I am fully aware that if my loan is approved, I will be responsible to pay any legal fees and mortgage filing fees associated with the loan made to me and/or my business.

Applicant Signature_____ Title_____

Applicant Signature_____ Title_____

Date_____