

Panora Fiber

Revolving Loan Fund (RLF) Application

I. BASIC INFORMATION

Name of business: _____
 Address: _____
 City: _____ Zip code: _____
 Business contact person: _____
 Primary phone #: (____) _____ Alternate phone #: (____) _____
 Federal Tax ID # (or Social Security # if a sole proprietorship): _____
 D & B DUNS #: _____

Other contact(s)/application assistance providers:

Name	Phone #
_____	(____) _____
_____	(____) _____
_____	(____) _____

Type of business:
 _____ Sole Proprietorship _____ Corporation _____ L.L.C. _____ Partnership

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

II. NATURE OF THE LOAN REQUEST

Amount of loan request: \$ _____ Total project cost: \$ _____
 Funds to be used for: ___ New business ___ Business expansion
 # of existing jobs: _____ # of jobs created: _____ # of jobs retained: _____
 Average wage per hour: _____

III. FINANCING PURPOSE AND SOURCES

Purposes for which funds are to be used	IRP RLF	Bank #1	Bank #2	Other #1 (Specify)	State of IA (Specify)	New Equity	TOTAL
Property Acquisition	_____	_____	_____	_____	_____	_____	_____
Site Improvements	_____	_____	_____	_____	_____	_____	_____
Building Renovation	_____	_____	_____	_____	_____	_____	_____
New Construction	_____	_____	_____	_____	_____	_____	_____
Machinery & Equipment	_____	_____	_____	_____	_____	_____	_____
Working Capital	_____	_____	_____	_____	_____	_____	_____
Inventory	_____	_____	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____	_____	_____

Total _____

IV. FINANCING TERMS AND CONDITIONS

	RLF	Bank #1	Other #1 Bank #2	Other #2 (Specify)	State of IA (Specify)	Equity	TOTAL
Amount	_____	_____	_____	_____	_____	_____	_____
% of Project Costs	_____	_____	_____	_____	_____	_____	_____
Term (years)	_____	_____	_____	_____	_____	_____	_____
Interest Rates	_____	_____	_____	_____	_____	_____	_____
Debt Service	_____	_____	_____	_____	_____	_____	_____
Collateral Offered:							
Asset	_____	_____	_____	_____	_____	_____	_____
Lien Position	_____	_____	_____	_____	_____	_____	_____
Collateral Offered:							
Asset	_____	_____	_____	_____	_____	_____	_____
Lien Position	_____	_____	_____	_____	_____	_____	_____

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. QUESTIONS

A. Will you agree to make a conscientious effort to hire your employees from this area when possible, paying particular attention to displaced farm families, the underemployed and the unemployed in county? Yes ____ No ____

B. Will any current employees lose their jobs if this project is not approved? Yes ____ No ____

C. Explain why our assistance is needed and why it is not feasible to obtain assistance elsewhere (i.e. specific reasons why the project could not be or would not be accomplished without our assistance).

D. Are you related to any current or former Director of Panora Fiber Board of Directors, current or former officer of Panora Fiber, Loan Review Committee member for the Revolving Loan Fund, or the Development Finance Director of Panora Fiber? Yes ____ No ____

VI. BUSINESS PLAN OUTLINE

A. Executive Summary of the Company and the Project

B. Brief History of Business

1. Describe the past operation of the business and/or the events leading to its creation
2. Current or proposed ownership
3. Number of employees; average wage; benefit and training package

C. Market Analysis and Strategy

1. Description of current buyers and target markets (provide verification of purchase orders, contracts, etc., which relate to reasons for the loan request)
2. Competition
3. Pricing
4. Distribution
5. Advertising
6. Sales Promotion

D. Products

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

E. Manufacturing Process

1. Materials
2. Production Methods

F. Describe the Project

1. Describe the project to be undertaken and timeline.
2. Has the project started? If yes, please explain.
3. Breakdown the number of new employees to be hired within next 24 months including average wage.
4. Include construction blueprints and/or a list of equipment to be purchased as part of the project. If contractor, architect, or equipment vendor has been selected, please include information on that business.

G. Financial Statements

1. Sources/Uses Statement for the project
2. Monthly Cash Flow Analysis for next 12 months
3. Profit and Loss Statement: Last three years and current quarter, plus two-year projection
4. Balance Sheet: Last three years and current quarter, plus two-year projection
5. Schedule of Existing Business Debt including outstanding balance, interest rate, term, maturity date, and collateral on all existing debt

- H. Statement of Proposed Collateral**
A detailed list of all collateral offered, its value, and security position by funding source
- I. 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.
- J. Commitment Letters**
Include commitment letters from banks or others which state the terms and conditions of their participation.
- K. 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
- L. 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.
- M. Partnership Certificate of Authorization or Corporate Certificate of Authority and Incumbency:** Include minutes of the corporate meeting adopting this certification, where applicable.
- N. 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. Articles of Incorporation (or Organization if L.L.C.)
 4. Bylaws
 5. Evidence of payment of last quarters payroll tax
 6. Evidence of Worker's Compensation insurance coverage

CERTIFICATION TO BE SIGNED BY APPLICANT

The undersigned, duly authorized officers of Applicant, hereby certify that the filing of this application was duly authorized by its Board of Directors (or governing body), that the statements made in the foregoing application and in all exhibits and documents submitted in connection therewith are true and correct to be the best information and belief of the undersigned and are submitted as a basis for the loan.

Likewise, the undersigned has willfully furnished this confidential information to Panora Fiber for the purpose of applying for a loan. I understand that this information will be reviewed by RLF staff. I further understand that this information will become available to the Revolving Loan Fund Loan Review Committee, the Iowa Area Development Group and the Panora Fiber Board of Directors. I further authorize RLF staff to be in contact with those individuals and institutions involved in the proposed project.

In addition, the undersigned also acknowledges that the loan applicant will be responsible for all “out of pocket” expenses such as, but not limited to, attorney fees, abstract charges, filing fees, appraisals and environmental reviews.

NAME OF APPLICANT

(Individual, general partner, trade name, corporation, or political subdivision)

By: _____ Date: _____

Typed name: _____

Title: _____

Attest by: _____

Typed name: _____

Title: _____

RIGHT TO FINANCIAL PRIVACY ACT OF 1978

-NOTICE-

This Act is designed to protect your right to financial privacy. This is notice to you, as required by the Right to Financial Privacy Act of 1978, of Panora Fiber access rights to financial records held by financial institutions that are or have been doing business with you or your business, including any financial institution participating in this loan or loan guaranty in connection with your loan application. The law provides that the access rights continue for the term of any approved loan without further notice as long as Panora Fiber retains any interest in the loan.

ACKNOWLEDGMENT

I (We) certify that I (we) have read this notice and that I (we) have been given a copy of it.

Business name: _____

By: _____
(Name and title)

Date: _____

Proprietor, Partners, Principals and Guarantors

Date: _____
_____ (Signature)

Date: _____
_____ (Signature)

Date: _____
_____ (Signature)

Date: _____
_____ (Signature)

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, audiotope, 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 _____

Free Resources for Small Business

The Small Business Administration
www.sba.gov

USDA Rural Development Programs
www.rurdev.usda.gov

The Small Business Development Centers in Iowa
<http://www.iabusnet.org>