Lake Country Power
A Touchstone Energy® Cooperative

Business Financing Application

Name of Business (Legal Name)_____

Business Address_____**City**_____**State**_____**Zip**_____

Business Phone _____

Federal Tax I.D. No._____ **DUNS No.**_____

Principals	Address	Phone	Social Security #
_____	_____	_____	_____
_____	_____	_____	_____

Type of Business: _____**Sole Proprietorship** ____ **Corporation** ____ **Partnership**

Date Established: _____

Amount of Loan Request: $_____

Total Cost of Project: **$**_____

Participating Bank Lender _____

Address _____ **City** _____ **State** _____ **Zip** _____

Phone _____ **Contact Person** _____

Describe type of business:

_____

_____

_____

Describe project for which applicant is seeking funding:

_____

_____

_____

EXISTING BUSINESS FINANCING OBLIGATIONS (Date of most recent balance sheet)

CREDITOR NAME	ORIGINAL AMOUNT/ DATE	PRESENT BALANCE	MATURITY DATE	INTEREST RATE	MONTHLY PAYMENT	PAYMENT STATUS

PROJECT FINANCING SUMMARY

SOURCE AND USE OF FUNDS

	LCP	BANK	EQUITY	OTHER	OTHER	TOTAL
Property Acquisition						
Site Improvement						
Building Renovation						
New Construction						
Machinery & Equipment						
Working Capital						
Inventory						
Debt Refinancing						
Other						
Other						
Total						

PROPOSED FINANCING TERMS

	LCP	BANK	EQUITY	OTHER	OTHER	TOTAL
Amount	$	$	$	$	$	$
% of Project Cost	%	%	%	%	%	%
Term (years)	yr	yr	yr	yr	yr	yr
Interest Rate	%	%	%	%	%	%
Debt Service	yr	yr	yr	yr	yr	yr
Lien Position						
Collateral						
Guarantee						

To be signed by applicant:

I declare that the information provided on this application and the accompanying exhibits is true and complete to the best of my knowledge. I understand that Lake Country Power and Great River Energy have the right to verify this information and will be in contact with those individuals and institutions involved in the proposed project. I also understand that Lake Country Power and Great River Energy will protect all business information in confidence and will enter into confidentiality agreements with the applicant if appropriate.

By _____

Its _____

Date _____

Submit completed application to:

Lake Country Power
attn: Jesse Scofield
8535 Park Ridge Dr. Mountain
Iron, MN 55721
jscofield@lcp.coop

Great River Energy
Attn: Dan Cooper
12300 Elm Creek Blvd. Maple
Grove, MN 55369
dcooper@grenergy.com

Title VI of the Civil Rights Act of 1964 requires recipients of federal financial assistance to monitor the participation of their program/service by race and ethnicity. It is very important that this requirement be followed to assure that every person has an equal opportunity to participate in the federally funded program. If a recipient fails to maintain race and ethnicity data, there is no way to document/assure that participation in the federally funded program is in proportion to the population percentages of the area where the program is being conducted.

The following information is requested by the Federal Government in order to monitor compliance with Federal law prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname.

Please check the appropriate information below:

RACIAL CATEGORIES (Mark one or more)

_____ *American Indian or Alaskan Native*
_____ *Asian*
_____ *Black or African American*
_____ *Native Hawaiian or Pacific Islander*
_____ *White*

ETHNIC CATEGORIES (Mark one)

_____*Hispanic or Latino*
_____ *Not Hispanic or Latino*

This institution is an equal opportunity provider and employer.

Business Financing Program Application Attachments

A. Business Plan

   i. History and Description of Business
   ii. Marketing Plan; Customers/Pricing/Margins
   iii. Detailed Source and Use of Funding Proposed
   iv. Impact on Community/Jobs

B. Financial Information

   i. Monthly Cash Flow Analysis with Assumptions Made
   ii. Profit and Loss Statements; Last Three Years & Current within 90 Days
   iii. Balance Sheets; Last Three Years & Current within 90 Days
   iv. Two year Projections; Monthly First 12 Months

C. Schedule of Business Debts

D. Statement of Collateral/Proposed Security for Loan

E. Commitment Letter from Participating Lenders

F. Management Resumes and Personal Financial Statements

G. Appraisals/Proposed Lease/Purchase Agreements/Equipment Purchase Order

H. Corporate/Partnership Authorizations

I. Last Year's Business and Personal Tax Returns

Program Sources of Funds

Lake Country Power – Revolving Loan Fund

Eligible projects include any business venture, governmental public body, or non-profit entity involved in a community or economic development project that promotes job creation and/or provides needed community services that benefit rural areas, including loans to for-profit businesses and loans to not-for-profit entities. Uses of RLF loan proceeds may be for land, fixed assets, machinery and equipment, or working capital needs. The minimum RLF loan will be $10,000 and the maximum RLF loan shall not exceed $100,000, or 80% of the total project budget. Minimum interest rates will be 2% less than the prime rate as published in the Wall Street Journal on the date of the loan closing, but not less than 3%. The maximum loan term is 10 years.

USDA - Rural Economic Development Loan and Grant Program

Maximum loan is 80% of project cost up to $2,000,000. The maximum grant amount is $300,000 and requires a 20% match from the cooperative. Maximum maturity is 10 years. Interest Rate is zero percent. Up to 1.0 % servicing fee charged annually. Federal Lending regulations are imposed on project, including civil rights compliance, Davis Bacon wage laws, American Disability Act, environmental, and historic, etc. The application process covers approximately a 9-12 month period. Funds may be used for construction, land acquisition, equipment purchase and other uses approved by the electric cooperative. An environmental review is required for construction projects.

Great River Energy – Business Expansion Loan Program

This program is designed to facilitate commercial and industrial investment and support projects that will result in new energy sales for member-owner cooperatives of Great River Energy. Loans of up to $500,000 are available to commercial/industrial (C&I) member businesses, or a municipality serving a C&I member business served by one of Great River Energy's all requirements member-owner cooperatives. Loans can be structured as a direct loan to the borrower, or loan participation with other lenders. Maximum maturity is 10 years. Eligible projects must result in a minimum new electrical demand of 500 kW/year.

Great River Energy - Energy Efficiency & Electrification Fund (E3)

Available to Great River Energy's all requirements member-owner cooperatives. Loans are structured as a pass-through loan to the cooperative to provide financing to CI&A customers that will facilitate the installation of high efficiency, electric equipment. Maximum loan of $350,000, minimum loan amount is $100,000. Maximum maturity equals 10 years. Interest rates could be as low as 0% based upon the energy savings achieved and the overall impact of the project resulting from the equipment installations.