

The South Eastern Development Foundation (SEDF) region consists of Clay, Lincoln, McCook, Minnehaha, Turner, and Union Counties in southeastern South Dakota. Only projects located within these counties shall be considered for financing by the SEDF Board of Directors.

SECTION 1. APPLICANT INFORMATION

Name of Applicant Business: _____

Affiliated Businesses: _____

Business Address: _____

City/State/Zip Code: _____

County: _____

Business Telephone: _____

Fax Number: _____

Company Website Address: _____

Federal Employer Identification Number (EIN): _____

D-U-N-S Number (<http://fedgov.dnb.com/webform/pages/CCRSearch.jsp>):

NAICS Code: _____

Company Contact: _____

Company Contact Telephone: _____

Company Contact E-Mail Address: _____

If an expansion is occurring at a site other than the main office, please list address.

Expansion Address (Project Property Address): _____

State of Incorporation: _____

Date Applicant Business Established: _____

The Company is a:

- | | |
|--|---|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> S-Corporation |
| <input type="checkbox"/> Partnership | <input type="checkbox"/> C-Corporation |
| <input type="checkbox"/> LLC | <input type="checkbox"/> Non-Profit Development Corporation |
| <input type="checkbox"/> LLP | <input type="checkbox"/> For-Profit Development Corporation |
| <input type="checkbox"/> Other (specify) _____ | |

Business Description: _____

Brief History of Company: _____

Plant/Office Location(s):

Employees (# PT and # FT):

Major Stockholders, Partners or Proprietors:

Provide recent personal financial statements of each principal owner (owning more than 20%) and/or guarantor, and provide details of all existing personal debt. Also provide the personal federal income tax returns (previous two years) for each principal and/or guarantor. Attach resumes for each principal owner, guarantor, and key management personnel of company.

<i>Name</i>	<i>% Ownership</i>	<i>Phone Number & E-Mail Address</i>	<i>Social Security #</i>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total 100%			

Identify personal guarantors, corporate guarantors and/or other collateral available for this loan:

Banks Where Business Accounts are Maintained:

<i>Lender Name</i>	<i>Bank Name</i>	<i>City/State</i>	<i>Phone #</i>	<i>E-Mail</i>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Business Consultants

Your Attorney:

Name: _____ City/State: _____
Telephone: _____ Years of Affiliation: _____

Your Accountant:

Name: _____ City/State: _____
Telephone: _____ Years of Affiliation: _____

SECTION 2. SOURCES AND USES OF FINANCING

Please identify the total costs as well as each lender involved with the project. The cost of the project must be supported by construction bids, purchase options or contracts for the purchase of property, etc.

Uses of Funds

Land Acquisition	\$ _____
Building Purchase	\$ _____
Site Improvements	\$ _____
Repairs/Renovations	\$ _____
Construction Fees	\$ _____
Equipment and Installation	\$ _____
Furniture and Fixtures	\$ _____
Inventory	\$ _____
Working Capital	\$ _____
Other	\$ _____
SEDF Loan Costs and Fees	\$ _____
TOTAL	\$ _____

(Must match Total \$ listed below
in Sources of Funds section)

Sources of Funds

	<i>Amount</i>	<i>Rate</i>	<i>Term</i>	<i>Monthly Payment</i>	<i>Collateral Pledged</i>
SEDF	_____	_____	_____	_____	_____
Financial Institution	_____	_____	_____	_____	_____
Other: _____	_____	_____	_____	_____	_____
Other: _____	_____	_____	_____	_____	_____
Borrower's Cash	_____	List Source: _____			
Borrower's Equity	_____	List Source: _____			
TOTAL	\$ _____				

(Must match Total \$ listed above
in Uses of Funds section)

SECTION 3. PURPOSE OF THE LOAN

Description of the Project and Reason for the Loan:

Estimated date construction or acquisition will commence: _____

Estimated completion or acquisition and installation date: _____

Is the loan applicant the proposed occupant of the project: Yes No

If no, please state occupant: _____

Legal owner of project site(s) if other than applicant, and relationship to applicant.

SECTION 4. HISTORICAL FINANCIALS

Provide federal income tax returns and year-end financial statements for the most recent three (3) years. At a minimum, the financial statements must contain a balance sheet and income statement. Audited financials are preferred, however, other statements may be acceptable. Details (terms, maturity, interest rate, etc.) must be provided regarding any existing debt.

SECTION 5. PROJECTED FINANCIAL STATEMENTS

Submit projected financial statements reflecting the performance of the applicant under the conditions for the term of the loan for the next three years. Projected financial statements must include: balance sheet, income statement, cash flow, and must be supported by notes and justifiable assumptions.

Assistance completing projections is available through one of the following entities:

Sioux Falls SBDC
2329 N. Career Ave. Suite 106
Sioux Falls, SD 57107
Phone: 605-367-5757

Vermillion SBDC
414 E. Clark St.
Vermillion, SD 57069
Phone: 605-677-5287

Southeast Enterprise Facilitation Project
501 South Broadway
Marion, SD 57043
Phone: 605-648-2909

SECTION 6. AFFILIATE STATEMENTS

Provide a listing of all affiliates, subsidiaries and companies with similar ownership along with the most recent year-end balance sheet and profit and loss statement of each.

SECTION 7. LITIGATION

Are there any actual or threatened legal proceedings, consent decrees, orders, investigations or suits against the applicant, any affiliates, guarantors, and/or principals with 20% or more ownership?

Yes _____ No _____

Are there any legal proceedings, consent decrees, orders, investigations or suits against the applicant, any affiliates, guarantors, and/or principals with 20% or more ownership which concluded within the previous five years prior to the date of the application?

Yes _____ No _____

Has the company or principals (over 20% ownership) ever been involved in any bankruptcy?

Yes _____ No _____

SECTION 8. APPLICATION AND LOAN ORIGINATION FEE

If the loan is approved by the SEDF Board, and the applicant accepts the terms of the financing, a loan origination fee of one and a half percent (1.5%) of the loan amount shall be assessed by the Board at closing. The loan origination fee shall not be imposed if the application is denied or not closed. Such fees may be included in the loan amount.

SECTION 9. ADDITIONAL REQUIREMENTS

The Board may require an appraisal of the project prior to loan closing, and its conformance to values presented to the Board. The independent appraiser must be acceptable to the Board. Appraisals shall be completed at the expense of the borrower. Projects involving real estate will require proper title insurance and a survey at the borrower’s expense. All filing/recording fees and outside legal counsel fees shall also be the responsibility of the borrower.

SECTION 10. DISCLOSURE

The following information is requested by the Federal Government in order to monitor compliance with federal laws prohibiting discrimination against loan applicants on the basis of race, national origin, and sex. 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, Rural Development is required to note the race/national origin and sex of individual applicants on the basis of visual observation or surname.

Select one

Select one

SECTION 11. CERTIFICATION

All information contained above and in schedules or other documentation attached hereto are true and complete to the best knowledge and belief of the applicant. There is no intent to deceive or defraud the South Eastern Development Foundation (SEDF) or any potential participant in any loans to finance this project. Applicant recognizes that this is an ongoing certification that the information contained herein is accurate and pledges to supplement this application at any time necessary to add, update, or correct information previously supplied.

The applicant recognizes that SEDF may not process any application that is not complete. Incomplete applications will be returned to the applicant for completion.

The applicant also recognizes that, notwithstanding any assurance, guarantee, communication, or representation made to the contrary, there shall be no commitment of any loan program without specific authorization of the Board of Directors of SEDF. Only the SEDF Board is authorized to make a commitment to loan funds from or through SEDF to an applicant.

If applicant receives funding from SEDF, applicant agrees to allow SEDF to use its name, photos of business, location, and general business information in the SEDF's loan program marketing information, including but not limited to, newsletters, brochures, lender information packets, websites, and other related literature. SEDF agrees not divulge any financial information or other sensitive information in its marketing materials.

In accordance with Federal law and U.S. Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, age, disability, religion, sex, and familial status. (Not all prohibited bases apply to all programs). To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410 or call (800) 795-3272 (voice) or (202) 720-5964 (TDD).

Applicant and any signatory below hereby certify that the forgoing and any supplemental information provided is true and complete to the best of Applicant's (and signatory's) knowledge and belief and signs this document under penalty of perjury.

The undersigned hereby authorizes the release and disclosure to the general public information regarding my identity and relationship with SEDF, such as: my name of business, address, number of jobs created/retained, location and photo of my business. I agree and understand that the above information is being provided for publicity and/or program funding reasons only.

Applicant Business: _____

Officer's Signature: _____ **Application Date:** _____

Officer's Name/Title: _____

SECTION 12. APPLICATION CHECKLIST

Please review your application to make sure all relevant information has been submitted.

	ENCLOSED	N/A
I. Completed SEDF Pre-Application	_____	_____
II. Bank Release Form (template attached)	_____	_____
III. Schedules Attached:		
A. Personal Financial Statements	_____	_____
○ Current within 90 days		
○ For each principal with more than 20% ownership		
○ For each guarantor		
B. Personal Federal Income Tax Returns	_____	_____
○ For past 2 years		
○ For each principal with more than 20% ownership		
○ For each guarantor		
C. Resumes of Principals and Key Management	_____	_____
D. Supporting Cost Documents	_____	_____
E. Letters of Commitment from Other Lender(s)	_____	_____
F. Historical Income Statements and Balance Sheets	_____	_____
○ For past 3 years		
G. Business Federal Income Tax Returns	_____	_____
○ For past 3 years		
H. Interim Income Statement and Balance Sheet	_____	_____
○ Current within 90 days		
○ Include details of existing debt (term, maturity, interest rate, monthly payment, collateral, balance)		
I. Projected Financial Statements	_____	_____
J. Business Plan	_____	_____
K. Affiliate Financial Statements	_____	_____
L. Litigation/Bankruptcy Details and Documentation	_____	_____
M. Appraisal	_____	_____
N. Business Organization Documents	_____	_____
O. Other Enclosures	_____	_____

DATE: _____

Bank Contact: _____

Bank Name: _____

Bank Address: _____

City/State/ZIP: _____

I (We), _____, hereby authorize the release of all loan information for the _____ project located in _____, _____ and all corresponding information (i.e. financial information, schedules, tax returns, application, credit reports, etc.) I (we) have provided to _____ (bank).

Please release all information to:

South Eastern Development Foundation and/or Dakota BUSINESS Finance
500 N. Western Avenue, Suite 100
Sioux Falls, SD 57104

Thank you for your assistance. Please feel free to contact me with any questions.

Sincerely,

(Name) - Signature