



Rural Economic Development Loan/Grant Application

Rural Economic Development Loan and Grant Program

Application

I. Basic Information

Name of Business/Project: _____ Year Started: _____

Address: _____

City/State: _____ Zip code: _____

Business Contact Person: _____ Phone: _____

Email: _____

Other contact(s)/application assistance providers:

Name: _____ Phone: _____

Name: _____ Phone: _____

Name: _____ Phone: _____

Type of Business:

Sole Proprietorship Corporation Partnership

Government Entity Non-Profit Other (specify) _____

Has the proposed borrower or key personnel of the proposed borrower ever filed personal or corporate bankruptcy?

Yes No

If yes, please provide an explanation on a separate sheet.

II. Nature of the Loan Request

Amount of loan request \$ _____ Total project cost \$ _____

Number of existing jobs _____ Number of jobs created _____

Number of jobs retained _____

SUNDANCE – CORPORATE HEADQUARTERS

221 Main Street • P.O. Box 930 • Sundance, WY 82729
(800) 442-3630 Phone • (307) 283-3527 Fax

GILLETTE

200 S. Garner Lake Road • Gillette, WY 82718
(800) 442-3630 Phone • (307) 682-0733 Fax

SHERIDAN

1095 E. Brundage Lane • Sheridan, WY 82801
(800) 442-3630 Phone • (307) 674-9018 Fax

www.precorp.coop

Powder River Energy Corporation is an equal opportunity provider and employer.

III. Sources and uses of proposed financing

Purposes for which funds are to be used:

	PREC	Bank #1	Bank #2	Other #1 (Specify)	Other #2 (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

	PREC	Bank #1	Bank #2	Other #1 (Specify)	Other #2 (Specify)	New Equity	Total
Amount	_____	_____	_____	_____	_____	_____	_____
% of Project Costs	_____	_____	_____	_____	_____	_____	_____
Terms (years)	_____	_____	_____	_____	_____	_____	_____
Interest Rates	_____	_____	_____	_____	_____	_____	_____
Debt Service	_____	_____	_____	_____	_____	_____	_____
Mo. Prin. & Int.	_____	_____	_____	_____	_____	_____	_____
Collateral offered:	_____	_____	_____	_____	_____	_____	_____
Lien position:	_____	_____	_____	_____	_____	_____	_____
Collateral offered:	_____	_____	_____	_____	_____	_____	_____
Lien position:	_____	_____	_____	_____	_____	_____	_____
Credit Security:	_____	_____	_____	_____	_____	_____	_____

Collateral offered and Lien Position:

Participating Bank 1: _____

Contact Person: _____ Phone: _____

Participating Bank 2: _____

Contact Person: _____ Phone: _____

Participating Bank 3: _____

Contact Person: _____ Phone: _____

Participating Bank 4: _____

Contact Person: _____ Phone: _____

V. Business Plan Outline

A. History and Description of Business

1. Description of the creation of the company and its historical operation.

B. Market Analysis and Strategy

1. Description of current customers and target markets (provide verification of purchase orders, contracts, etc., which relate to reasons for the loan request)
2. Description of competitors
3. Description of suppliers
4. Analysis of product pricing
5. Description of distribution
6. Description of advertising and sales

C. Products

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

D. Manufacturing Process

1. Materials
2. Production Methods

E. Financial Projections

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

Including to whom owed, original amount, outstanding balance, interest rate, term, maturity date, statement of whether the loan is current, and all collateral pledged on the existing debt.

G. Statement of Proposed Collateral

A detailed list of all collateral offered for non-PRECorp funding sources, including 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 defined as 15% or more financial interest in the business.

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I. Commitment Letters

Include commitment letters from banks or other financing resources that state the amount and terms and conditions of their participation. Also, commitment letters for irrevocable letter of credit or equivalent guarantee in the amount of proposed financing from PRECorp.

J. Affiliates

Description of any facilities or subsidiaries of the business or the principals requesting assistance and balance sheets and income statements for the past two fiscal years on such affiliates or subsidiaries.

K. Appraisals, Proposed Leases, 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; purchase options, or agreements; and 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 business income tax statement for previous three years.
- 2. Copy of personal income tax statement from principals for prior year.
- 3. Evidence of payment of most recent quarterly payroll tax.
- 4. Evidence of Worker’s Compensation insurance coverage.

VII. Applicant Certification

I have willfully furnished this confidential information to PRECorp for the purpose of applying for a loan. I understand that PRECorp’s board of directors and PRECorp staff will review this information. I further understand that this information will become available to the Loan Review Committee. I authorize PRECorp staff to be in contact with those individuals and institutions involved in the proposed project or listed on this application.

Applicant’s Signature: _____ Date: _____

VIII. Nondiscrimination Statement

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, sex, religion, age, disability, or marital or family status. (Not all prohibited bases apply to all programs.)

To file a complaint of discrimination, write USDA Director Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, SD 20250-9410 or call (202)-720-5964 (voice and TDD). USDA is an Equal Opportunity provider and employer.

*****Important Notice*****

The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in the 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.

Ethnicity: Hispanic or Latino? Yes No Sex: Male Female

Race: (Mark one or more)

American Indian/Alaska Native Asian

Black or African American White

Native Hawaiian or Other Pacific Islander

Information provided by: Borrower Lender