



**Lincoln Electric
Cooperative, Inc.**

P.O. Box 628
Eureka, MT 59917
Telephone: (406) 889-3301
Fax: (406) 889-3874
www.lincolnelectric.coop

FOR OFFICE USE ONLY

Admin Review Date: _____
Disposition:
Committee Review Date: _____
Approved:___ Disapproved:___
Approved Rate: _____
Approved Amount: _____
Approved Term: _____
Date RLF Funds Disbursed: _____

Date Project to be Completed: _____

Disposition:
Board Review Date: _____
Approved:___ Disapproved:___

**ECONOMIC DEVELOPMENT
REVOLVING LOAN FUND (RLF)
APPLICATION**

BASIC INFORMATION

Applicant's Name: _____

Applicant's Title: _____

Address: _____

Applicant's Phone Number: _____

(_____) _____

Name of business: _____

Address: _____

City: _____ Zip Code: _____

Number of employees: _____ Type of Business (SIC #): _____

Tax ID #: _____

Type of Business:

___ Sole Proprietorship ___ Corporation ___ Partnership ___ Date Established

Applicant's Social Security #: _____ (if business is a sole proprietorship)

Other contact(s)/application assistance providers:

Name	Telephone #
_____	(_____) _____
_____	(_____) _____
_____	(_____) _____

Have you ever filed personal or corporate bankruptcy? No ___ Yes___ If yes, explain

NATURE OF THE LOAN REQUEST

Type of Project

___ New business facilities/services ___ Business expansion/renovation ___ New community

Amount of loan request \$ _____ Total project cost

\$ _____

of existing jobs: _____ Number of jobs to be created: _____

Number of jobs retained: _____

Detailed description of the development project (include job created/retained and how):

Area to be served:

Explain need for funding from Lincoln Electric:

Will this project be completed within 24 months after funding? ___ yes ___ no

Participating Bank #1: _____

Contact Person: _____ Phone #: (____) _____

Participating Bank #2: _____

Contact Person: _____ Phone #: (____) _____

Other Lender #1: _____

Contact Person: _____ Phone #: (____) _____

Other Lender #2: _____

Contact Person: _____ Phone #: (____) _____

BUSINESS PLAN OUTLINE

Please supply the following information:

A copy of a business plan is required for funding. The following are items that should be included within your business plan. Business Plan templates that are recommended can be downloaded at: www.score.org and www.nwmontanabusiness.com. Contact Eureka Rural Development Partners at 406-297-7374 if assistance is needed.

A. History or Business

Briefly describe the past operation of the business and/or the events leading to its creation.

B. Marketing 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

C. Operating Plan

1. Products

- a) Description of product line
- b) Proprietary position of patents, copyrights, legal and technical considerations
- c) Comparison to competition

2. Manufacturing Process

- a) Materials
- b) Production methods

3. Ownership and Management of Project

D. 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.

E. Schedule of Existing Business Debt

List outstanding balance, interest rate, term, maturity date, and collateral on all existing debt.

OTHER REQUIRED DOCUMENTS

1. Statement of Proposed Collateral
 - A detailed list of all collateral offered, its value, and security position by funding source.
2. Copy of last year's submitted business income tax statement (if applicable).
3. Copy of last year's submitted personal income tax statement.
4. Evidence of payment of last quarters payroll tax (if applicable)
5. Evidence of Worker's Compensation insurance coverage.
6. Environmental review of project if new construction is included and/or if manufacturing or industrial based business
7. Include Commitment letters from banks or others which state the terms and conditions of their participation (if applicable)
8. 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.
9. 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.
10. 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 lease(s), purchase options or agreements, or any other financial arrangements.
11. Include minutes of the corporate meeting adopting this certification, where applicable.

If any of the above required documents are available (i.e requesting funds for a start up business or not in business for a full year) please include a statement explaining what and why required documents are not enclosed.

CHECK LIST FOR FINAL APPLICATION

The following is a checklist of the information and documentation necessary to submit a final application.

- _____ Application form
- _____ Business Plan including 3 year financial projections and if applicable past business financial statements
- _____ Statement of Collateral
- _____ Resumes and Personal Financial Statements
- _____ Commitment Letters (if applicable)
- _____ Affiliates (if applicable)
- _____ Appraisals/Proposed Lease/Purchase Agreements (if applicable)
- _____ Corporate/Partnership Authorization (if applicable)

ADDITIONAL ATTACHMENTS

- _____ 1. Last year's business income tax statement
- _____ 2. Last year's personal income tax statement (if applicable)

