

South Dakota Development Corporation

Attention: LaJena Gruis, 504 Loan Officer
711 E Wells Ave Pierre, SD 57501
(605) 773-3301
Fax: (605) 773-3256
Email: LaJena.Gruis@state.sd.us
www.sdreadytowork.com

504 Loan Application

Company Information

Company name _____

Address _____ City _____ State _____ Zip _____

Principal in charge _____ Phone () _____ Fax () _____

Secondary contact person _____ Phone () _____ Fax () _____

Email Address _____

Type of business _____ Date established _____

Type of Entity (check one) Proprietorship Partnership Corporation LLC Federal Tax ID Number _____

Company Ownership

Name _____ Title _____ % of Ownership _____

Name _____ Title _____ % of Ownership _____

Name _____ Title _____ % of Ownership _____

Affiliate Business (If Applicable)

Name _____ Owner _____ % of Ownership _____
(Applicant Company or Individuals)

Name _____ Owner _____ % of Ownership _____
(Applicant Company or Individuals)

If a corporation, please indicate who is President and Secretary

Existing Business Locations

Address _____ Square Feet _____ Lease payment _____ Lease Expiration _____
Replaced by new facility? _____

Address _____ Square Feet _____ Lease payment _____ Lease Expiration _____
Replaced by new facility? _____

References

Bank name _____ Acct. no. _____ Acct. officer _____ Phone _____

Bank name _____ Acct. no. _____ Acct. officer _____ Phone _____

Bank name _____ Acct. no. _____ Acct. officer _____ Phone _____

Accountant _____ Firm name _____ Phone _____

Attorney _____ Firm name _____ Phone _____

Trade reference _____ Contact Person _____ Phone _____

Nature of Your Business

Nature of your business _____

Type of products or services (include any catalogs or brochures) _____

Geographic market area _____

List key customers _____

List major competitors _____

Project Information

Street address of project _____

City _____ State _____ Zip _____ County _____

What is the square footage of the new building? _____ What is the square footage your company will occupy?*

*Please note – we require your company to occupy 51% of an existing building and 60% of a new building.

Escrow closing date _____ Realtor's name _____ Phone _____

If known, how will the property be vested (i.e. individually, husband and wife, partnership, LLC, corporation, trust...) _____

Please provide appropriate document (i.e. Partnership Agreement, LLC documents, Articles of Incorporation, Trust Agreement...)

Total Project Costs

Purchase existing building

Purchase price \$ _____

Improvement \$ _____

Equipment* \$ _____

Other \$ _____

Total \$ _____

Construction Project

Land acquisition \$ _____

Construction bid \$ _____

Architects, permits, other soft costs \$ _____

Equipment* \$ _____

Other \$ _____

Total \$ _____

* Please note – equipment to be financed must have a useful life of 10 years or greater.

If there are any tenants that will remain in the building, please provide the following information: *Also, please have your realtor provide copies of all existing leases.*

Tenant name	Square footage	Lease expiration	Rent amount

Business Debt Schedule

Indebtedness: Furnish the following information on all installment debts, contracts, notes, and mortgages payable. Do not include accounts payable or accrued liabilities.

Company Name _____ Date: _____ *

Creditor Name/address	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Security	Current or delinquent
Total present balance**				Total monthly payment				

* Should be the same date as current financial statement

** Total must agree with balance shown on current financial statement.

Employee Questionnaire

Number of current employees _____ Estimated number of new employees within the next two years as a result of this project _____

Key employees

Name	Title	Responsibilities	Years with company	Years in the industry

Miscellaneous Questions

Have you or any officer of your company ever been involved in bankruptcy or insolvency proceedings? _____

Are you or your business involved in any pending or prior lawsuits? _____ *If yes, please provide details on a separate sheet.*

Have you ever received an SBA loan? _____ *If yes, please provide a copy of the SBA Loan Authorization Document and the following:*

Original Amount \$ _____ Date of the Loan _____

Current Balance \$ _____ Status _____

Where will your equity injection for this project be provided from? _____

Checklist

Business Information

Business Plan
Business financial statements for the last three years
Business financial projections for the first three years after the loan
Interim financial statement dated within the last 45 days
Business debt schedule (form attached)
Federal tax returns for the last three years
Articles of Incorporation, Amendments thereto, and By-Laws (if corporation)
Articles of Organization and Operating Agreement (if LLC)
Partnership Agreement (if partnership)
Business License and Fictitious Business Name Statement (if proprietorship)
Franchise Agreement

Personal information (for each owner of 20% or greater)

Personal tax returns for the last three years
Personal resume (form attached)
Personal financial statement (SBA Standard Form)
Personal history statement (SBA Standard Form)
Photocopy of driver's license / I.D. card

Real estate/ equipment information

Real Estate Purchase Agreement or settlement sheet
Construction cost budget and/or equipment invoices
Existing environmental studies
Current or 'as built' appraisal

Bank information

Letter from participating lender, including terms and conditions
Credit Report for the business, each owner, and any affiliates

I/We hereby authorize the release to Dakota BUSINESS Finance of any information they may require at any time for any purpose related to my/our credit transaction with them, including but not limited to credit checks or inquiries concerning my/our creditworthiness, credit standing, credit capacity, character, or general reputation. I/We further authorize Dakota BUSINESS Finance to release such information to any entity they deem necessary for any purpose related to my/our credit transaction with them.

I/We hereby certify that the enclosed information, including any attachments or exhibits provided here within or at a later date, is valid and correct to the best of my/our knowledge.

Name of applicant(s) _____

Signature of applicant(s) _____

Date _____

Name of applicant(s) _____

Signature of applicant(s) _____

Date _____

IMPORTANT INFORMATION ABOUT IDENTIFICATION
PROCEDURES WHEN OBTAINING A 504 LOAN

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all Certified Development Companies to obtain, verify, and record information that identifies each person who applies for a 504 Loan.

When you apply for a 504 Loan, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Signature of applicant(s) _____

Date_____

Name _____
 First Middle Maiden Last

Date of birth _____ Place of birth _____ Race _____ Social Security No. _____

U.S. Citizen – if not, please provide alien registration number _____

Home address _____ City _____ State _____ Zip _____

From (mo./yr.) _____ To (mo./yr.) _____ Home phone _____ Business phone _____

Are you employed by the U.S. Government? _____ If so, give the name of the agency and position _____

Most Recent Prior Address (omit if over 10 years) _____

From (mo./yr.) _____ To (mo./yr.) _____

Spouse's name _____
 First Middle Maiden Last

Date of birth _____ Place of birth _____ Race _____ Social Security No. _____

Personal information

Be sure to answer the next three questions correctly because they are important. The fact that you have an arrest or conviction record will not necessarily disqualify you; an incorrect answer will probably cause your application to be turned down.

Are you presently under indictment, on parole or probation? ----- Yes No

Have you ever been charged with or arrested for any criminal offense other than a minor vehicle violation? Include offenses which have been dismissed, discharged, or noll prosequi. (All arrests and charges must be disclosed and explained on an attached sheet) ----- Yes No

Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor motor vehicle violation?----- Yes No

If yes to any of the above, furnish details in a separate exhibit. List name(s) under which held.

Military service background

Branch _____ From _____ To _____

Rank at discharge _____ Honorable? _____

Job description _____

Work experience

List chronologically, beginning with present employment

Name of company _____ % of business owned _____

Full address _____ City _____ State _____ Zip _____

From _____ To _____ Title _____ Duties _____

Name of company _____ % of business owned _____

Full address _____ City _____ State _____ Zip _____

From _____ To _____ Title _____ Duties _____

Name of company _____ % of business owned _____

Full address _____ City _____ State _____ Zip _____

From _____ To _____ Title _____ Duties _____

Education (College or Technical Training)

Name and Location	Dates Attended	Major	Degree or Certificate
1. _____	_____	_____	_____
Comments _____			
2. _____	_____	_____	_____
Comments _____			
3. _____	_____	_____	_____
Comments _____			
4. _____	_____	_____	_____
Comments _____			

I/We hereby certify that the enclosed information, including any attachments or exhibits provided here within or at a later date, is valid and correct to the best of my/our knowledge.

Name of Applicant (s) _____

Signature of Applicant(s) _____

Date _____

Name of Applicant (s) _____

Signature of Applicant(s) _____

Date _____



**United States of America
SMALL BUSINESS ADMINISTRATION
STATEMENT OF PERSONAL HISTORY**

Please Read Carefully: SBA uses Form 912 as one part of its assessment of program eligibility. Please reference SBA Regulations and Standard Operating Procedures if you have any questions about who must submit this form and where to submit it. For further information, please call SBA's Answer Desk at 1-800-U-ASK-SBA (1-800-827-5722), or check SBA's website at www.sba.gov. **DO NOT SEND COMPLETED FORMS TO OMB as this will delay the processing of your application; send forms to the address provided by your lender or SBA representative.**

Name and Address of Applicant (Firm Name)(Street, City, State, and ZIP Code)		SBA District/Disaster Area Office	
Amount Applied for (when applicable)		File No. (if known)	

1. Personal Statement of: (State name in full, if no middle name, state (NMN), or if initial only, indicate initial.) List all former names used, and dates each name was used. Use separate sheet if necessary. First _____ Middle _____ Last _____ _____ _____	2. Give the percentage of ownership or stock owned or to be owned in the small business or the development company	Social Security No. _____
	3. Date of Birth (Month, day, and year)	
	4. Place of Birth: (City & State or Foreign Country)	
	5. U.S. Citizen? <input type="checkbox"/> YES <input type="checkbox"/> NO INITIALS: _____	

Name and Address of participating lender or surety co. (when applicable and known)	If No, are you a Lawful Permanent resident alien: <input type="checkbox"/> YES <input type="checkbox"/> NO If non- U.S. citizen provide alien registration number: _____
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6. Present residence address: From: _____ To: _____ Address: _____ Home Telephone No. (Include Area Code): _____ Business Telephone No. (Include Area Code): _____	Most recent prior address (omit if over 10 years ago): From: _____ To: _____ Address: _____
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PLEASE SEE REVERSE SIDE FOR EXPLANATION REGARDING DISCLOSURE OF INFORMATION AND THE USES OF SUCH INFORMATION.

YOU MUST INITIAL YOUR RESPONSES TO QUESTIONS 5, 7, 8 AND 9.

IF YOU ANSWER "YES" TO 7, 8, OR 9, FURNISH DETAILS ON A SEPARATE SHEET. INCLUDE DATES, LOCATION, FINES, SENTENCES, WHETHER MISDEMEANOR OR FELONY, DATES OF PAROLE/PROBATION, UNPAID FINES OR PENALTIES, NAME(S) UNDER WHICH CHARGED, AND ANY OTHER PERTINENT INFORMATION. AN ARREST OR CONVICTION RECORD WILL NOT NECESSARILY DISQUALIFY YOU; HOWEVER, AN UNTRUTHFUL ANSWER WILL CAUSE YOUR APPLICATION TO BE DENIED AND SUBJECT YOU TO OTHER PENALTIES AS NOTED BELOW.

7. Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction?

Yes No INITIALS: _____

8. Have you ever been arrested in the past six months for any criminal offense?

Yes No INITIALS: _____

9. For any criminal offense – other than a minor vehicle violation – have you ever: 1) been convicted; 2) plead guilty; 3) plead nolo contendere; 4) been placed on pretrial diversion; or 5) been placed on any form of parole or probation (including probation before judgment).

Yes No INITIALS: _____

10. I authorize the Small Business Administration Office of Inspector General to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for programs authorized by the Small Business Act, and the Small Business Investment Act.

CAUTION - PENALTIES FOR FALSE STATEMENTS: Knowingly making a false statement on this form is a violation of Federal law and could result in criminal prosecution, significant civil penalties, and a denial of your loan, surety bond, or other program participation. A false statement is punishable under 18 USC 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 USC 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, under 18 USC 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.

Signature	Title	Date
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Agency Use Only

11. <input type="checkbox"/> Fingerprints Waived _____ Date Approving Authority <input type="checkbox"/> Fingerprints Required _____ Date Approving Authority Date Sent to OIG _____	12. <input type="checkbox"/> Cleared for Processing _____ Date Approving Authority 13. <input type="checkbox"/> Request a Character Evaluation _____ Date Approving Authority (Required whenever 7, 8 or 9 are answered "yes" even if cleared for processing.)
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PLEASE NOTE: The estimated burden for completing this form is 15 minutes per response. You are not required to respond to any collection of information unless it displays a currently valid OMB approval number. If you wish to submit comments on the burden for completing this form, direct these comments to U.S. Small Business Administration, Chief, AIB, 409 3rd St., S.W., Washington D.C. 20416 and Desk Officer for the Small Business Administration, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, D.C. 20503. OMB Approval 3245-0178. **DO NOT SEND COMPLETED FORMS TO OMB as this will delay the processing of your application; send forms to the address provided by your lender or SBA representative.**

NOTICES REQUIRED BY LAW

The following is a brief summary of the laws applicable to this solicitation of information.

Paperwork Reduction Act (44 U.S.C. Chapter 35)

SBA is collecting the information on this form to make a character and credit eligibility decision to fund or deny you a loan or other form of assistance. The information is required in order for SBA to have sufficient information to determine whether to provide you with the requested assistance. The information collected may be checked against criminal history indices of the Federal Bureau of Investigation.

Privacy Act (5 U.S.C. § 552a)

Any person can request to see or get copies of any personal information that SBA has in his or her file, when that file is retrieved by individual identifiers, such as name or social security numbers. Requests for information about another party may be denied unless SBA has the written permission of the individual to release the information to the requestor or unless the information is subject to disclosure under the Freedom of Information Act.

Under the provisions of the Privacy Act, you are not required to provide your social security number. Failure to provide your social security number may not affect any right, benefit or privilege to which you are entitled. Disclosures of name and other personal identifiers are, however, required for a benefit, as SBA requires an individual seeking assistance from SBA to provide it with sufficient information for it to make a character determination. In determining whether an individual is of good character, SBA considers the person's integrity, candor, and disposition toward criminal actions. In making loans pursuant to section 7(a)(6) the Small Business Act (the Act), 15 USC § 636 (a)(6), SBA is required to have reasonable assurance that the loan is of sound value and will be repaid or that it is in the best interest of the Government to grant the assistance requested. Additionally, SBA is specifically authorized to verify your criminal history, or lack thereof, pursuant to section 7(a)(1)(B), 15 USC § 636(a)(1)(B). Further, for all forms of assistance, SBA is authorized to make all investigations necessary to ensure that a person has not engaged in acts that violate or will violate the Act or the Small Business Investment Act, 15 USC §§ 634(b)(11) and 687b(a). For these purposes, you are asked to voluntarily provide your social security number to assist SBA in making a character determination and to distinguish you from other individuals with the same or similar name or other personal identifier.

When the information collected on this form indicates a violation or potential violation of law, whether civil, criminal, or administrative in nature, SBA may refer it to the appropriate agency, whether Federal, State, local, or foreign, charged with responsibility for or otherwise involved in investigation, prosecution, enforcement or prevention of such violations. See 74 Fed. Reg. 14890 (2009) for other published routine uses.



PERSONAL FINANCIAL STATEMENT

U.S. SMALL BUSINESS ADMINISTRATION

As of _____, _____

Complete this form for: (1) each proprietor, or (2) general partner; (3) managing members of a limited liability company (LLC); (4) each owner of 20% or more of the equity of the Applicant (including the assets of the owner's spouse and any minor children) and (5) any person providing a guaranty on the loan.

Return completed form to:

7(a) loans- to the lender processing the SBA application;

5041 loans- to the Certified Development Company processing the SBA application;

ALL Disaster loans- to the Disaster Processing and Disbursement Center at 14925 Kingsport Road, Fort Worth, TX 76155-2243; and

8(a)/BD -applicants who are individuals claiming social and economic disadvantaged status and their spouses

- electronically at http://www.sba.gov or send hard copy with paper application to either of the two following offices listed below:

Mail to the following address, if your firm is located in one of the states below:

US Small Business Administration
DPCE Central Office Duty Station
Parkview Towers
1150 First Avenue
10th Floor, Suite 1001
King of Prussia, PA 19406

Mail to the following address, if your located in one of the states below:

US Small Business Administration
Division of Program Certification and Eligibility
455 Market Street, 6th Floor
San Francisco, CA 94105

MA, ME, NH, CT, VT, RI, NY, PR (Puerto Rico), VI (US Virgin Islands) NJ, PA, MD, VA, WV, DC, DE, GA, AL, NC, SC, MS, FL, KY, TN

IL, OH, MI, IN, MN, WI, TX, NM, AR, LA, OK, MO, IA, NE, KS, CO, WY, NO, MT, UT, SD, CA, HI, GU (GUAM), , NV, AZ, WA, AK, ID, OR

Name Business Phone

Residence Address Residence Phone

City, State, & Zip Code

Business Name of Applicant/Borrower

Table with 2 main columns: ASSETS (Omit Cents) and LIABILITIES (Omit Cents). Rows include Cash on hand, Savings Accounts, IRA, Accounts & Notes Receivable, Life Insurance, Stocks and Bonds, Real Estate, Automobiles, Other Personal Property, Other Assets, Total, Accounts Payable, Notes Payable, Installment Accounts, Loan on Life Insurance, Mortgages, Unpaid Taxes, Other Liabilities, Total Liabilities, and Net Worth.

Section 1. Source of Income Contingent Liabilities

Table with 2 columns: Source of Income and Contingent Liabilities. Rows include Salary, Net Investment Income, Real Estate Income, Other Income, As Endorser or Co-Maker, Legal Claims & Judgments, Provision for Federal Income Tax, and Other Special Debt.

Description of Other Income in Section 1.

*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned. (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

	Property A	Property B	Property C
Type of Real Estate (e.g Primary Residence, Other Residence, Rental Property, Land, etc)			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 5. Other Personal Property and Other Assets. (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency)

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Section 6. Unpaid Taxes. (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

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Section 7. Other Liabilities. (Describe in detail.)

Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)

I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.
CERTIFICATION: (to be completed by each person submitting the information requested on this form)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge. I understand that SBA or its participating Lenders, or Certified Development Companies will rely on this information when making decisions regarding an application for a loan from SBA or an SBA Participating Lender, or for participation in the SBA 8(a) Business Development (BD) program.

Signature ----- Date _____

Print Name ----- Social Security No. _____

Signature ----- Date _____

Print Name ----- Social Security No. _____

NOTICE TO LOAN APPLICANTS: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:

Knowingly making a false statement on this form is a violation of Federal law and could result in criminal prosecution, significant civil penalties, and a denial of your loan. A false statement is punishable under 18 U.S.C. §§ 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. § 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, a false statement is punishable under 18 U.S.C. § 1014 by imprisonment of not more than 30 years and/or a fine of not more than \$1,000,000.

NOTICE TO APPLICANTS OR PARTICIPANTS IN THE 8(a) BD PROGRAM: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:

Any person who misrepresents a business concern's status as an 8(a) Program participant or SOB concern, or makes any other false statement in order to influence the 8(a) certification or other review process in any way (e.g., annual review, eligibility review), shall be: (1) Subject to fines and imprisonment of up to 5 years, or both, as stated in Title 18 U.S.C. § 1001; (2) subject to fines of up to \$500,000 or imprisonment of up to 10 years, or both, as stated in Title 15 U.S.C. § 645; (3) Subject to civil and administrative remedies, including suspension and debarment; and (4) Ineligible for participation in programs conducted under the authority of the Small Business Act.

PLEASE NOTE: The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503. **PLEASE DO NOT SEND FORMS TO OVB.**

504 Loan Application Checklist

PLEASE NOTE: Not all of the items will be applicable to your business, please put a N/A if it does not. All financial/tax return info must be signed by applicants.

BUSINESS INFORMATION

1. _____ 504 Application – Attached
2. _____ Business Plan or a History and Nature of your Business to include: Type of Products or services(include any catalogs or brochures); Geographic Market Area; List Key Costumers; List Major Competitors.
3. _____ Business financial statements for the last three years for both the operating company and the real estate holding company, if applicable; **as well as three years federal tax returns with all schedules – MUST BE SIGNED BY APPLICANT**
4. _____ Balance Sheet and Income statement dated within the last 60 days of the application together with an aging of the accounts receivable and accounts payable listed. **MUST BE SIGNED BY APPLICANT**
5. _____ Projected Balance Sheet and Income Statement for first two years after the loan and a description of assumptions.
6. _____ For a new business (less than two years in existence) a monthly cash-flow analysis for the first 12 months of operation or for three months beyond the break-even point (whichever is longer) together with a description of assumptions.
7. _____ List of any term debt and lines of credit for both operating company and real estate holding company, if applicable; **See business debt section of application**
8. _____ Articles of Incorporation and By-Laws (if a Corporation)
9. _____ Articles of Organization and Operating Agreement (if LLC)
10. _____ Partnership Agreement(if Partnership)
11. _____ Franchise Agreement and FTC Disclosure document if applicable(**must be approved by SBA before application is submitted to SBA**)
12. _____ The names of affiliated (through ownership or management control) businesses as well as the last 2 fiscal year-end financial statements and/or Federal tax returns with all schedules, for each of these firms, if applicable-**MUST BE SIGNED BY ALL APPLICANTS**

PERSONAL INFORMATION (anyone with 20% or more ownership)

1. _____ Personal Federal Tax returns for the last year with all schedules – **MUST BE SIGNED BY ALL APPLICANTS AND SPOUSES**
2. _____ Personal Information (**form 912 and photo ID**) and Resume Form (**Included in application**)
3. _____ Personal Financial Statement (**See form 413**)**MUST BE SIGNED BY ALL APPLICANTS AND SPOUSES**
4. _____ Previous Government Financing

REAL ESTATE INFORMATION

MUST HAVE ALL COST DOCUMENTATION TO SUPPORT PROJECT COSTS

1. _____ Real Estate Purchase Agreement
2. _____ Construction Bids and/or equipment invoices

BANK _____ Letter from banker stating terms and conditions of it participation and the reason why it will not finance the entire project.

South Dakota Governor's Office of Economic Development

AUTHORIZATION FOR RELEASE OF FINANCIAL INFORMATION

The undersigned Applicant has applied for a loan or other financial assistance from a program administered by the South Dakota Governor's Office of Economic Development ("GOED"). GOED provides support staff and acts as a servicing agent for the South Dakota Board of Economic Development ("BED"), the South Dakota Economic Development Finance Authority ("EDFA") and the South Dakota Development Corporation ("SDDC"). GOED also administers other grant and loan programs not under the supervision of any board or similar entity.

The undersigned Applicant hereby authorizes all other lenders (including but not limited to banks and other commercial lending companies, development corporations and governmental entities) proposed to or actually providing financing in connection with the Project described below to disclose to GOED confidential financial information relating to Applicant's financial and business dealings with that lender. This authorization includes, but is not limited to, authorization to disclose any loan application made or given by Applicant to lender whether or not the requested loan has been approved or funded.

This authorization shall remain in effect until the later of, as applicable, the date the loan from the GOED-administered entity loan has been paid in full (including any damages payable under the Employment Agreement signed by Applicant), the Applicant's obligation to provide reports to GOED has ended or the GOED-administered entity providing the financial assistance no longer has the legal right to seek repayment from Applicant, and may not be earlier revoked by Applicant. Lender may rely on GOED's representation that this Authorization remains in effect under the conditions described in this paragraph.

The Project to which this Authorization refers is described generally as follows:

INITIAL BOX IF APPLICABLE – DISCLOSURE BY GOED [] Applicant acknowledges that SDCL 1-53-6, 1-16B-14.1, 1-16G-11 and other applicable law prohibit or may prohibit GOED from disclosing Applicant's confidential financial information to third parties, including other lenders involved in financing the Project. Applicant is not required to authorize disclosure to other lenders involved with the Project, but Applicant's failure to do so may affect GOED's ability to provide financing or financial assistance for the Project. By initialing the box above, the undersigned Applicant hereby further authorizes GOED to disclose confidential financial information relating to Applicant's financial dealings with GOED to any other lenders proposed to or actually providing financing in connection with the Project.

Applicant Business: _____

Officer's Signature: _____

Officer's Name/Title: _____

Telephone Number: _____ Date: _____

**STATE OF SOUTH DAKOTA
GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT**

CREDIT REPORT AUTHORIZATION

THIS AUTHORIZATION is given effective the ____ day of _____, 20__, by _____ of _____ to the South Dakota Governor's Office of Economic Development, 711 E. Wells Avenue, Pierre, South Dakota, 57501 ("GOED").

WHEREAS, GOED administers certain loan programs on its own behalf and for the South Dakota Board of Economic Development, the South Dakota Economic Development Finance Authority and the South Dakota Development Corporation; and

WHEREAS, the loan programs administered by GOED are all restricted for use for commercial purposes in order to create jobs and other economic opportunities in South Dakota; and

WHEREAS, the undersigned has expressed an interest in making formal application for a loan, either for the undersigned or for a company in which the undersigned has a financial interest, from one or more of the programs administered by GOED; and

WHEREAS, in the case of an application on behalf of a company in which the undersigned has a financial interest, the undersigned acknowledges that a personal guarantee from the undersigned may be a condition of any such loan; and

WHEREAS, in order to properly evaluate the eligibility and qualification of the undersigned or the undersigned's company for a loan or loans from the programs administered by GOED, it is necessary for GOED to evaluate the undersigned's creditworthiness; and

WHEREAS, some of the loan programs administered by GOED have entered into Loan Servicing Agreements with BankWest, Inc., a state chartered financial institution, of Pierre, South Dakota ("BankWest"), whereby BankWest will act as those programs' agent for purposes of closing, funding, receiving payment and servicing any loan made under those programs, and under which BankWest may take any and all action on behalf of those programs consistent with the terms of the applicable Loan Servicing Agreement;

NOW, THEREFORE, based upon the foregoing Recitals and for good and valuable consideration, the receipt and sufficiency of which is acknowledged by the undersigned, the undersigned hereby states and agrees as follows:

1. The undersigned understands that GOED has a need to review the undersigned's creditworthiness as an individual for the reasons set forth above.
2. The undersigned hereby authorizes GOED (and where applicable, BankWest, acting on behalf of GOED) to check the undersigned's credit account and employment history and/or have a credit reporting agency prepare a credit report on the undersigned.
3. The undersigned further acknowledges and agrees that GOED will also evaluate the creditworthiness of the undersigned and the undersigned's company, as applicable. The undersigned agrees that nothing about the method or means used by GOED to evaluate the undersigned's credit or that of the undersigned's company, or the results of said evaluation, shall in any way affect the undersigned's liability under any guarantee or other agreement the undersigned may execute with or in favor of any loan program administered by GOED in connection with any loan made by any loan program administered by GOED to the undersigned or the undersigned's company.

4. This Authorization shall remain in effect for a period of one year from the date of the signature below.

Dated this ___ day of _____, 20__.

SSN