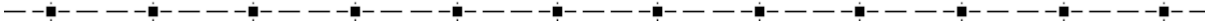


**Swift County GROW Board
 Special Meeting – 4-1-2020
 Wednesday April 1, @ 12:30 PM
 Zoom Meeting <https://us04web.zoom.us/j/705557811>
 Meeting ID: 705 557 811**

"We are a public - private partnership organized to provide the opportunity for advancement of economic development for the citizens of Swift County and the surrounding area. To accomplish this mission, we will develop a positive attitude and image through leadership, education, coordination and technical assistance by effectively utilizing all available resources."

Tentative Agenda

Notes/Follow-Up



100 Call To Order

200 Agenda Changes

300 Consent Agenda

12:30 301 Board Meeting Minutes – 1-23-2020*

400 Decision Items

12:35 401 Commercial Lease – GROW & P5*

500 Discussion Items

12:50 501 COVID19 Lending Resources*
 SBA EILD, SBA PPP, DEED Emergency, DEED Guarantee,
 & RDA deferred loan payments – Can we be nimbler by
 making GROW our loan administrator instead of RDA?

600 Information Items

1:05 601 Stay at Home Post
 602 COVID19 Resources RDA website

700 Adjournment

Next Regular Meeting: will follow next RDA meeting – April 2020

*=enclosure #=handout

Draft Minutes
Special Meeting minutes of Swift County GROW
Thursday, January 23 @ 5:30pm
at Law Enforcement Center, Benson

Members Present: Kelsey Tollefson, Ed Pederson, Tom Walsh, Terri Barrett,
Stephanie Heinzig, Rick Molenaar

Staff Present: Jennifer Frost

Others Present:

100 Call to Order – 6:08 pm

200 Agenda Changes - None

300 Consent Items - MOTION made by Tom to approve the consent items listed below, Rick seconded.

301 Meeting Minutes 12-12-2019

302 Financial Statements Y/E 2019

400 Decision Items - none

500 Discussion Items - none

600 Information Items

601 GROW Building Lease to Sell – Sell – Or continue to Own GROW Building –

Jen presented information on the upcoming lease renewal for the Farm Services Agency in Benson. We know the lease is up in the fall 2020, but it may renew for one year because of a new agency/process called FPAC at the federal level. Interim Director in Benson will leave not for follow up to the new Director when hired.

We have few details, and the decision from the County to move Prairie 5 to GROW is still on the table. But Ed heard about the possibility and asked we investigate the opportunity.

700 Adjournment - MOTION to adjourn at 6:22 by Kelsey, seconded by Rick

Next meeting - April 2020 or as needed

**Swift County GROW Board
Special Meeting – 4-1-2020
Wednesday April 1, @ 12:15 PM
Zoom Meeting**

Board Presentation

A. Subject	Date	Time	#
Commercial Lease GROW – P5	4-1-2020	15 mins	401

B. Reporter
Jennifer Frost

C. Summary

This commercial lease has been reviewed by Ben Wilcox for use with GROW and P5. Jen will walk the board through it and answer questions.

D Fiscal Impact:

This lease proposes the same terms we currently have with the County. \$5,000/year rent, and lessee pays insurance, taxes, and utilities. Renovations and improvements will be at the cost of Prairie Five or their sponsor (Swift County). GROW will continue to rent the apartment at \$450/month.

E. Recommendation:

Approve the lease to forward to Prairie Five for signing so we can authorize construction to proceed on the Small Cities renovations.

COMMERCIAL LEASE AGREEMENT

This Lease Agreement (this “Lease”) is entered by and between Swift County Greater Rural Opportunities Working, a Minnesota non-profit corporation, (“Landlord”) and Prairie Five Community Action Council, Incorporated, a Minnesota non-profit corporation, (“Tenant”) on April 1, 2018. Landlord and Tenant may collectively be referred to as the “Parties.” This Lease creates joint and several liability in the case of multiple Tenants.

The Parties agree as follows:

1. PREMISES.

A. Premises. Landlord hereby leases the main floor of that property located at 1210-1214 Atlantic Avenue, Benson, MN and legally described as Lots 3, 4 and 5, Block 21, Original Townsite of the City of Benson

B. Utilities & Services. Tenant shall be responsible for all utilities and services.

2. LEASE TERM. The lease will start on April 1, 2020 and will end on March 31, 2027 (the “Initial Lease Term”). The Rent for the Initial Lease Term shall be as set forth in the schedule in Section 3 below.

3. PAYMENTS AND TAXES.

A. Rent amount. Tenant agrees to pay to Landlord as rent for the Premises the following amounts (the “Rent”): Annual payments of Five Thousand and no/100 dollars (\$5,000.00), plus the cost of annual property taxes and insurance, beginning April 1, 2020 and ending April 1, 2026. If the premises are unavailable to Tenant on April 1, 2020, the first payment will be prorated to the date of occupancy.

B. Payment. The rental payment as described above shall be due in advance on the 1st day of each April at 301 14th St. N, Benson, MN 56215 or at any other address designated by Landlord.

4. USE.

A. Permitted Use. Tenant shall occupy and use the Premises for purposes consistent with Tenant’s lawful business operations. If there is any change to the use of the Premises, Tenant must first obtain Landlord’s written consent, which shall not be unreasonably withheld.

B. Noise. Tenant shall not cause or allow any unreasonably loud noise or activity in the Premises that might disturb the rights, comforts and conveniences of other tenants or neighbors.

C. Signage. Tenant is permitted to install and display signage identifying the Tenant and Tenant's business activities. Such signage must comply with all applicable ordinances of the City of Benson and any other applicable laws. Additional signage may only be displayed with Landlord's prior written consent.

D. Building Rules & Regulations. Landlord may adopt reasonable building rules, which will become part of this Lease.

5. ALTERATION, DAMAGE & REPAIR.

A. Alterations and Improvements. Tenant shall not make any improvements to the Leased Premises without the prior written consent of Lessor. Any improvements made on or in the Leased Premises during the term of this Lease, shall become part of the Leased Premises and the sole property of Landlord except for moveable trade fixtures, equipment and furnishings Tenant shall retain as its property.

B. Damage to the Premises. If the Premises or any part of the Premises are damaged or destroyed by fire or other casualty not due to Tenant's negligence, the Rent will be abated during the time that the Premises are rendered unfit for occupancy. If the Premises are rendered partially unfit because of damage or destruction not due to Tenant's negligence, the Rent will be abated in proportion to the percentage of the Premises that are and remain unfit for occupancy. If Landlord decides not to repair or rebuild the Premises, then this Lease shall terminate and the Rent shall be prorated up to the time of the damage. Any unearned rent paid in advance shall be refunded to Tenant.

C. Condition of Premises. Tenant or Tenant's agent has inspected the Premises, the fixtures, the grounds, building and improvements and acknowledges that the Premises are in good and acceptable condition and are fit for occupancy. If in Tenant's opinion, the condition of the Premises has changed at any time during the Lease Term, Tenant shall promptly provide reasonable notice to Landlord.

D. Maintenance and Repair. Tenant will, at Tenant's sole expense, keep and maintain the Premises in good, clean and sanitary condition and repair during the term of this Lease and any renewal thereof. Tenant shall be responsible to make all repairs to the Premises, fixtures, appliances and equipment therein that may have been damaged by Tenant's misuse, waste, or neglect, or that of the Tenant's agents, associates, employees, or visitors. Tenant shall promptly notify Landlord of any damage, defect or destruction of the Premises, or in the event of the failure of any of the appliances or equipment. Landlord will use his best efforts to repair or replace any such damaged or defective area, appliance or equipment.

6. SECURITY, INSURANCE & INDEMNIFICATION.

A. Security. Tenant understands that Landlord does not provide a security alarm system or other security for Tenant or the Premises. In the event any alarm system is provided, Tenant understands that such alarm system is not warranted to be complete in all respects or to be sufficient to protect Tenant or the Premises. Tenant releases Landlord from any loss, damage, claim or injury resulting from the failure of any alarm system, security or from the lack of any alarm system or security.

B. Insurance. Landlord and Tenant shall each be responsible for maintaining appropriate insurance for their respective interests in the Premises and property located on the Premises. Tenant understands that Landlord will not provide any insurance coverage for Tenant's property. Landlord will not be responsible for any loss of Tenant's property, whether by theft, fire, riots, strikes, acts of God or otherwise. Notwithstanding anything to the foregoing, Tenant shall, at its own expense, maintain a policy of comprehensive general liability with respect to its activities at the Premises which will afford protection of not less than \$1,000,000.00 combined single limit coverage of bodily damage, property damage, or combination thereof. In addition, Landlord shall be listed as an additional insured on Tenant's general liability insurance policy.

C. Indemnification. To the extent permitted by law, Tenant hereby indemnifies and holds Landlord and Landlord's property, including the Premises, free and harmless from any liability for losses, claims, injury to or death or any person, including Tenant, or for damage to property rising from Tenant using and occupying the Premises or from the acts or omissions of any person or persons, including Tenant, in or about the Premises with Tenant's express or implied consent, except where such loss, claim or injury is due to Landlord's act or negligence.

7. POSSESSION & INSPECTION.

A. Possession and Surrender of Premises. Tenant shall be entitled to possession of the Premises on the first day of the Lease Term. In the event of default, Tenant shall peaceably surrender the Premises to Landlord or Landlord's agent in as good of condition as it was at the commencement of the Lease, reasonable wear and tear excepted.

B. Quiet Enjoyment. Tenant shall be entitled to quiet enjoyment of the Premises, and Landlord will not interfere with that right, as long as Tenant pays the Rent in a timely manner and performs all other obligations under this Lease.

C. Right of Inspections. Tenant agrees to make the Premises available to Landlord or Landlord's agents to inspect, to make repairs or improvements, to

supply agreed services, to show the Premises to prospective buyers or tenants, or to address an emergency. Except in an emergency situation, Landlord shall give Tenant reasonable notice of intent to enter. For these purposes, twenty-four (24) hours notice shall be deemed reasonable. Tenant shall not, without Landlord's prior written consent, add, alter or re-key any locks to the Premises. At all times Landlord shall be provided with a key or keys capable of unlocking all such locks and permitting entry. Tenant further agrees to notify Landlord in writing if Tenant installs any burglar alarm system, including instructions on how to disarm it in case of emergency entry.

8. DEFAULTS.

A. Event of Default. If Tenant fails to fulfill or obey any of the covenants of this Lease, Tenant shall be in default of this Lease ("Event of Default"). During any Event of Default, subject to any statute, ordinance or law to the contrary, and upon Landlord serving a written seven (7) days notice upon Tenant specifying the nature of said default and upon the expiration of said seven (7) days, if Tenant does not cure a default of which he has been notified, or if the default cannot be completely cured or remedied in seven days, Landlord may at Landlord's option: (i) cure such default and add the cost of such cure to Tenant's financial obligations under the Lease; or (ii) declare Tenant in default and terminate the Lease.

B. Physical Remedies. If the notice provided for in Section 9(A) has been given, and the term shall expire as noted, or if Tenant shall make default in the payment of Rent, then Landlord may without notice, as permitted by law, re-enter the Premises either by force or otherwise, dispossess Tenant by summary proceedings or otherwise and retake possession of the Premises. Tenant hereby waives the service of notice of intention to re-enter or institute legal proceedings to that end.

C. Financial Remedies. In the event of any default, re-entry, expiration and/or dispossession by summary proceedings or otherwise, (i) the Rent shall become due thereupon and be paid up to the time of such re-entry, dispossession or expiration, together with such expenses Landlord may incur for legal expenses, attorneys' fees, brokerage, and/or putting the Premises in good order; (ii) Landlord may re-let the Premises or any part or parts thereof; and/or (iii) Tenant shall also pay Landlord liquidated damages for his failure to observe and perform the covenants in this Lease. Landlord may, at his sole option, hold Tenant liable for any difference between the Rent payable under this Lease during the balance of the Lease Term, and any rent paid by a successive Tenant if the Premises are re-let. In the event that after default by Tenant Landlord is unable to re-let the Premises during any remaining term of this Lease, Landlord may at his option hold Tenant liable for the balance of the unpaid Rent under the Lease for the remainder of the Lease Term. Landlord shall be responsible for mitigating its damages.

9. ASSIGNMENT & SUBORDINATION.

A. Assignment by Tenant. Tenant shall not assign or sublet any interest in this Lease without prior written consent of the Landlord, which consent shall not be unreasonably withheld. Any assignment or sublease without Landlord's written prior consent shall, at Landlord's option, terminate this Lease.

B. Assignment by Landlord. Nothing in this Lease shall restrict the Landlord's ability to sell, assign, convey or otherwise encumber the Premises, subject only to the rights of the Tenant under this Lease including but not limited to the Purchase Agreement attached hereto.

C. Subordination. This lease is and shall be subordinate in any and all respects to all mortgages now or hereafter placed on the Premises, and all extensions, renewals, or modifications thereof. The Tenant agrees to promptly execute any instruments of subordination as may be requested.

10. MISCELLANEOUS.

A. Severability. If any part of parts of this Lease shall be held unenforceable for any reason, the remainder of this Lease shall continue in full force and effect. If any provision of this Lease is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

B. Binding Effect. The covenants and conditions contained in the Lease shall apply to and bind the parties and the heirs, legal representatives, successors and permitted assigns of the parties.

C. Governing Law. This Lease shall be governed by and construed in accordance with the laws of the State of Minnesota.

D. Entire Agreement. This Lease constitutes the entire agreement between the Parties and supersedes any prior understanding or representation of any kind preceding the date of this Lease. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Lease. This Lease may be modified in writing and must be signed by both Landlord and Tenant.

E. Notice. Any notice required or otherwise given pursuant to this Lease shall be in writing and mailed certified return receipt requested, postage prepaid, or delivered by overnight delivery service, if to Tenant, at the Premises and if to Landlord, at the address for payment of Rent. Either party may change such addresses from time to time by providing notice as set forth above.

F. Waiver. The failure of either party to enforce any provisions of this Lease shall not be deemed a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease. The acceptance of Rent by Landlord does not waive Landlord's right to enforce any provisions of this Lease.

11. ADDITIONAL TERMS & CONDITIONS. (Specify "none" if there are no additional provisions.)

See Addendum

IN WITNESS WHEREOF, the parties have caused this Lease to be executed the day and year first above written.

LANDLORD:
SWIFT COUNTY G.R.O.W

TENANT:
PRAIRIE FIVE COMM. ACTION
COUNCIL

By:
Its:

By:
Its:

Addendum

Leasehold Improvements

Whereas Tenant seeks alterations to the property as indicated in **Attachment A to the Addendum**, Landlord shall provide improvements in two phases as indicated in **Attachment B to the Addendum**, payable by Landlord and Reimbursed by Tenant.

Tenant accepts these improvements as satisfactory and acknowledges the conditions and status of the following:

Improvement costs are estimated to be no more than \$27,222.80.

Enclosed offices and Conference room. Tenant has selected interior location and determined size of 2 enclosed office spaces (8x10 each) and 1 enclosed conference room (14x10).

Shared office or work space. Tenant select interior location and furnish shared or open work spaces with cubicles provided by Tenant.

Exterior and Interior Painting. Landlord will not address exterior or interior painting; however, Tenant has permission to paint both the interior and exterior walls at Tenant's cost.

West-side Bathroom. West-side Bathroom "public restroom up-front" is accepted in "as-is" condition.

Interior Ramp at north door. Any changes made to interior ramp at north door will be at Tenant's cost.

Landlord will approve of and offer partnership in Tenant's efforts to seek grants to address building improvement needs throughout the term of the lease.

Attachment A to Addendum
Prairie Five Community Action

NEEDS	WANTS
Public Bathroom – out front might need to make repairs to the one in the front area.	Meeting room – Could be the kitchen area if that was modified for a better space and have enough room for a large table for meetings.
Office space – 1 enclosed office for the director	
Shared space – 4 offices that could be cubicle type office space.	
1 intake closed office for data privacy with open window type front for safety by the front.	

Space needed for:

Clothing Room

Loan Closet

Food Shelf

B.A.C.K – Benson Area Cares for Kids program



Attachment B to Addendum

Benson Small Cities Program - GROW Building					
Carpentry:		Phase I			
Doors on north wall	- Loading area		\$ 4,660.00		
Remove closet door			\$ 80.00		
Ceiling tile			\$ 1,430.00		
Lowering ceiling - breakroom and back ro			\$ 2,206.00		
Aluminum railing			\$ 3,390.00		
NW entry door			\$ 630.00		
Dumpster and permit			\$ 300.00		
Total			\$ 12,696.00		
HVAC & Plumbing:					
Central AC			\$ 4,400.00		
Furnace			\$ 4,800.00		
Total			\$ 9,200.00		
Electrical:					
Exit signs			\$ 450.00		
Basement light fixture			\$ 30.00		
North wall fixture to junction			\$ 10.00		
Smoke alarms/CO Detector			\$ 350.00		
Extra outlets including sump			\$ 450.00		
State Electrical Inspector			\$ 31.00		
Total			\$ 1,321.00		
Plumbing					
TPR valve			\$ 100.00		
Toilet ring			\$ 180.00		
Sump pump installed			\$ 900.00		
Total			\$ 1,180.00		
Masonry					
Lay new NW entry walk			\$ 2,500.00		
Accepted carpentry estimate			\$ 12,696.00		
Accepted HVAC			\$ 9,200.00		
Accepted electrical			\$ 1,321.00		
Accepted plumbing			\$ 1,180.00		
Accepted masonry			\$ 2,500.00		
Total accepted bids			\$ 26,897.00		
70% grant	Grant balance is \$18,277.00		\$ 16,449.00		SCDG
10% loan @ 1% interest			\$ 1,828.00		GROW portion
Owner's share			\$ 8,620.00		GROW portion
Phase II - 2 offices (8x10), conference room (14x10), flooring in breakroom					
new countertop, double stainless steel sink, enclose furnace					
(no electrical)					
			14,300.00		GROW portion
		Sub-total	\$ 24,748.00		
		Contingency	2,474.80		
		Est. Total	\$ 27,222.80		GROW Est. Total
		Grant	16,449.00		
	Project	Toal	\$ 43,671.80		

**Swift County GROW Board
Special Meeting – 4-1-2020
Wednesday April 1, @ 12:15 PM
Zoom Meeting**

Board Presentation

A. Subject	Date	Time	#
COVID19 Lending Resources	4-1-2020	15 mins	401

B. Reporter
Jennifer Frost

C. Summary

RDA suspended loan payments for 60 days for all loans to businesses impacted by the Governor's Orders and offered suspension to all other borrowers if requested. Several local lenders are creating new funds or using existing funds as emergency sources for businesses impacted by Covid19.

Jen would like to highlight the following:

1. Covid 19 related new funds from [SBA](#) and DEED
 - a. Economic Injury Disaster Loan & NEW advances
 - b. [Payroll Protection Program](#)
 - c. [DEED Emergency Loan Program](#)
 - d. [DEED Loan Guarantee Program](#)
2. New Local funds and funds like RDA's used for Covid, (attached)

And for Discussion: Are we as nimble as we can be to meet the current/future needs? What are Board Members hearing in the community?

"If they want to help small businesses it shouldn't be this difficult. I can't wait three weeks and I don't think a lot of us can."

Business that applied for SBA and DEED's emergency loan programs and is waiting.

D Fiscal Impact:

We don't really have funds to meet covid19 needs. The RDA fund has ~ \$50k Available to Lend. The Swift County fund has about \$500,000 but that is restricted to federally defined uses unless we utilize the Local Development Organization option and move money to GROW and make GROW independent of the county appointed RDA Board.

E. Recommendation: Discuss

Big Stone Area Growth (BSAG)

COVID-19 Business Assistance Loan Policy

It is the mission of Big Stone Area Growth (BSAG) to assist in stimulating the economy of the Big Stone County area and improving the overall County business environment.

During this time of uncertain and stressful economic conditions associated with the current COVID-19 pandemic, BSAG has decided it is in the best interest of the County and its businesses to create an emergency assistance fund for those businesses that have been forced to close or significantly reduce their operations due to the Governor of Minnesota issuing executive orders for businesses to cease operations that are considered to have a greater potential for community spread of the COVID-19 virus.

BSAG shall disclose no information, recommendations or statements made by any individual (including a loan officer, BSAG staff person, or BSAG Board Member). No information may be divulged directly or indirectly to any applicant, or to any of its representatives or any other unauthorized individual.

1. Goals and Objectives

- Ensure that all loans will be paid back
- Ensure that all loans will be good for the County and assist with business survival during this pandemic
- Provide emergency financing for businesses that are suffering financial hardships due to the COVID-19 business restrictions

2. Eligible Applicants

Businesses cited in Governor's Emergency Executive Order 20-04 as follows:

1. Beginning no later than March 17, 2020 at 5:00 pm, and continuing until March 27, 2020 at 5:00 pm, the following places of public accommodation are closed to ingress, egress, use, and occupancy by members of the public:
 - a. Restaurants, food courts, cafes, coffeehouses, and other places of public accommodation offering food or beverage for on-premises consumption, excluding institutional or in-house food cafeterias that serve residents, employees, and clients of businesses, child care facilities, hospitals, and long-term care facilities.
 - b. Bars, taverns, brew pubs, breweries, microbreweries, distilleries, wineries, tasting rooms, clubs, and other places of public accommodation offering alcoholic beverages for on-premises consumption.
 - c. Hookah bars, cigar bars, and vaping lounges offering their products for on-premises consumption.
 - d. Theaters, cinemas, indoor and outdoor performance venues, and museums.
 - e. Gymnasiums, fitness centers, recreation centers, indoor sports facilities, indoor exercise facilities, exercise studios, and spas.
 - f. Amusement parks, arcades, bingo halls, bowling alleys, indoor climbing facilities, skating rinks, trampoline parks, and other similar recreational or entertainment facilities.
 - g. Country clubs, golf clubs, boating or yacht clubs, sports or athletic clubs, and dining clubs.

And those businesses cited in Governor's Emergency Executive Order 20-08 as follows:

Paragraph 1.e. of Executive Order 20-04 is amended by the following additions (indicated by underlined text) and deletions (indicated by strikethroughs): *Gymnasiums, fitness centers, recreation centers, indoor sports facilities, indoor exercise facilities, exercise studios, and spas tanning establishments, body art establishments, tattoo parlors, piercing parlors, businesses offering massage therapy or similar body work, spas, salons, nail salons, cosmetology salons, esthetician salons, advanced practice esthetician salons, eyelash salons, and barber shops. This includes, but is not limited to, all salons and shops licensed by the Minnesota Board of Cosmetologist Examiners and the Minnesota Board of Barber Examiners.* All other provisions of Executive Order 20-04 remain in effect.

Applicants are encouraged to review Governor's Emergency Orders 20-04 and 20-08 for further definition and clarification of businesses that are or are not eligible for this COVID-19 Business Assistance Loan. BSAG retains final authority to determine if a business is eligible or not.

3. Eligible Loan Activities

- Operating Capital to assist the business with sustaining itself until longer-term assistance programs area available.
- Other activities having sufficient merit as determined by the BSAG Board on a case-by-case basis.

4. Other Considerations

- Compliance with all government regulations.
- COVID-19 Business Assistance Loan funds will be available for as long as BSAG determines prudent, and BSAG reserves the right to limit the amount of funds available for this program at any time.

5. Conflict of Interest

- Any Board member that may indirectly or directly gain financially from loan transactions shall immediately inform the Board of any potential conflict of interest.
- If a potential conflict of interest exists, all necessary steps will be taken to ensure that the loan application is processed in full accordance with BSAG Board policies, and local and State regulations.

6. Loan Conditions

- Maximum loan amount is \$5,000
- Interest rate will be zero percent
- Any fees incurred will be due from borrower at the time of closing
- Loans will be for a maximum length of 24 months
- Loan repayments may be deferred for up to 6 months
- Repayment terms for loans will be determined on an individual basis, so long as the total principal balance is repaid within 24 months of the date of the first draw of loan funds by the borrower
- Upon default of loan, or the permanent closure or sale of the business, the loan immediately becomes due and payable in full
- Loans are not transferable unless the transfer is approved by the BSAG Board
- Loan payment method will be automatic withdrawal ("ACH")

7. Application Requirements

- Completed "COVID-19 Business Assistance Loan" application

8. Collateral

- Loans will be secured with a blanket business UCC lien in the amount of the loan and to the benefit of BSAG
- Personal and/or corporate guarantees will be required

Big Stone Area Growth (BSAG)

COVID-19 Business Assistance Loan Application

Applicant Information

DBA - Legal Name of the Business: _____

<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input type="checkbox"/> Corporation	<input type="checkbox"/> LLC
Length of Time in Business	Years Months	Fed Tax Id#	MN State License
Mailing Address		City	ZIP
Location Address		City	ZIP
Business Phone	()	Business FAX	()
E-Mail Address		Web Address	
Contact Name		Title	
Amount of Funding Requested	\$ _____		

Principal #1

Name	DOB	SS#
Address	City	ZIP
Percentage of Ownership _____%		

Principal #2

Name	DOB	SS#
Address	City	ZIP
Percentage of Ownership _____%		

Primary Lender

Name	Phone	Ref#
Address	FAX	
Contact	Title	

Applicant certifies that all information provided, including legal status, is true, current, and complete.

Applicant authorizes BSAG to utilize credit bureau/reporting agencies for verifying the accuracy of any information provided.

Applicant authorizes the primary lending institution to provide BSAG with a recent credit report if one has been prepared.

By signing below, I/We represent that the information presented on this application is complete and accurate and that all loan proceeds will be used for business working capital related purposes.

Principal #1 _____ Principal #2 _____

Date _____ Date _____

Big Stone Area Growth (BSAG)

LOAN PROGRAM POLICY

AUTHORIZATION FOR RELEASE OF INFORMATION

I (We) hereby supplement the Loan Application of _____, 20 _____, and agree as follows:

1. Big Stone Area Growth (Lender) is authorized to make credit checks or inquiries concerning my (our) creditworthiness, credit standing, credit capacity, character, general reputation, personal characteristics, criminal background check, any matters relating to assets, liabilities, and references on said application and support information, any subsequent application and support information; or any loan servicing request or action on any loan resulting from said applications;
2. Creditors, including but not limited to Credit Reporting Agencies, State and National Banks, Federal Land Banks, Production Credit Associations, the Farmers Home Administration and others, are hereby authorized to disclose to Lender any information relative to any of my (our) loans, accounts, purchases, other financial transactions, production or marketing information or other pertinent information, whether past, present, or future, with said creditors;
3. Lender is authorized to share with credit reporting agencies and creditors doing business, or who may do business with me (us), information regarding this extension of credit, any subsequent transactions or loan servicing actions resulting from any extension of credit, and my (our) general credit history;
4. Photocopies of this authorization may be presented to and relied upon by my (our) creditors and others as evidence of my (our) authorization to release information to the Lender.

Applicant

Date

Applicant

Date