Appalachian Regional Commission

THE RLF FORM
for
REPORTING LOANS DISBURSED/REQUESTING A RELEASE OF GRANT FUNDS

Borrower's Name:

Borrower's Business Mailing Address:

Location of Business: (Street Address/Location, City, County)

Type of Business:

Amount of the ARC Loan:

Describe the Project in which the Loan is to be used:

Funds will be Used for:

- Land
- Building:
  - Purchase
  - New Construction
  - Alteration/Renovation
- Machinery:
  - New Purchase
  - Repair
- Equipment:
  - New Purchase
  - Repair
- Working capital
- Other:
  - (Specifically State)

Total Project

Number of Jobs created and/or saved: *

C: __________ S: __________

Number of months, from loan closing that the borrower has to create jobs: *

*(In the case of Private Developers, see instructions on page 2, Appendix A.)

Terms of the ARC Loan:

Interest rate: 

Length of loan: __________ Years: __________ Months: __________

Conditions (if any): 

Sources of Funds:
Borrower's Equity
Commercial Bank Loan
EDA RLF
ARC RLF
State Loan Program
SBA (Small Business Administration Loan)
RBCS (Rural Business Cooperative Service) IRP
CDBG (Community Development Block Grant Loans)
Local Loan Program
Additional Sources:
(Specifically State)

Total of Funding Sources

Type of Collateral/Security provided:
Mortgage Position: 1st 2nd 3rd
Identify Property Secured:

Chattel Mortgage/Lien: 1st 2nd 3rd
Identify Collateral Pledged:

Personal Guarantee(s) by:

Key Person Life Insurance on:

Other: (Specify)

This Loan satisfies the (grantee name) RLF Operating Plan.

Goals & Objectives
Targeting Requirements

The borrower has met the established eligibility criteria.

Yes No Exception to eligibility criteria.

Explain exceptions:

The documents checked below will be obtained from the borrower and will be available for examination by ARC staff after loan closing.

a. The borrower’s loan application.

b. Standardized borrower financial Statements.

c. Grantee’s loan commitment letter.

d. Other relevant information relating to the application
   Specify documents: (Indicate "none" if there are none)
e. Collateral/Security documents. (check appropriate item)

Mortgage
Loan Use Agreement
Promissory Note
Lien
Security Agreement
Note
Personal Guarantee(s)
Key Person Life Insurance
Borrower's Hazard Insurance
Other (Specify)

f. A credit report or credit verification on borrower.

g. Written evidence that commercial lending for the borrower was not otherwise available on the terms and conditions which would permit completion, successful operation or accomplishment of the borrower's project.

h. A copy of the of loan review committee minutes or certified resolution recommending approval of the loan.

i. A copy of Board of Directors minutes or certified resolution approving the loan, if applicable. (N/A )

j. A copy of State approval/concurrence, if required. (N/A )

I certify that there is no actual or potential conflict of interest for any officer or employee of (name grantee), any current or former member of the grantee’s Loan Review Committee, Board or Directors or staff who reviews, approves or otherwise participates in decisions on RLF loans or people related to them by blood, marriage or law.

I certify that to the best of my knowledge and belief that the information provided on this form is correct and complete.

____________________________________
Signature
RLF Manager (or other responsible official designated by the grantee)

____________________________________
Date

Required Attachments to this Form:

1. A copy of the Loan Review Committee recommendation on the loan application.
2. A copy of Board of Directors minutes or certified resolution approving the loan.
3. Evidence of State approval/concurrence in the loan if required by the State.