

613 College St. Rd.  
P.O. Box 604  
Elizabethtown, Ky 42702  
Phone: 270-769-2393  
Fax: 270-769-2993  
TDD: 800-247-2510  
Equal opportunity  
employer M/F/D

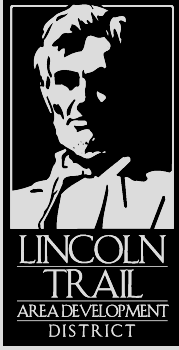
## **LINCOLN TRAIL AREA DEVELOPMENT DISTRICT REVOLVING LOAN FUND Program Process and Administrative Requirements**

The RLF Program consists of a two-step process, involving a pre-application and a full application. The process works in this order:

1. An applicant submits the pre-application to LTADD.
2. The Pre-Application is reviewed by staff and compared to weighted, evaluation criteria.
3. If the initial review is favorable, the applicant will be requested to submit a full application.
4. The Lincoln Trail Area Development District Loan Review Committee will review the application.

Additional program requirements include:

- Prior to preparing any application forms, LTADD staff will request a meeting with the principals of the firm and their lender to discuss the project and possible RLF involvement.
- There is a non-refundable application fee of \$350. (It is not submitted with the pre-application). This is in addition to a 1% servicing fee payable at loan closing.
- Please note the current loan terms and limitations on the overview.
- If a full application is requested, financial documentation must be entered on appropriate forms or be in the same format.



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- Either the LTADD staff or the Loan Review Committee may request additional information at any time during the process.
- Applicants must understand that if a pre-application meets or exceeds the evaluation criteria, this in no way constitutes initial approval of any subsequent full loan application. It simply means that the project meets RLF criteria.
- The LTADD is a subordinate lender in the majority of projects. Personal Guarantees are required of any principal with ownership of 20% or more of a firm.
- For working capital loans, applicants should have existing net working capital of at least twenty percent (20%) of its total working capital needs.