



COVID-19 PACE RECOVERY PROGRAM (CPRP) APPLICATION

BANK OF NORTH DAKOTA

LENDING

SFN 61831 (05-2020)

PO Box 5509, 1200 Memorial Hwy
Bismarck, ND 58506-5509

800.472.2166

800.366.6888 TTY

701.328.5600

bnd.nd.gov

****FORM MUST BE COMPLETED AND SUBMITTED BY A FINANCIAL INSTITUTION****

INSTRUCTIONS:

If BND CPRP Loan Amount is \$1,000,000 or less, please send completed application to BND CPRP Loan@nd.gov.
If BND CPRP Loan Amount is over \$1,000,000, please send completed application to your BND Business Banker.

Upon review and approval, Bank of North Dakota will issue a commitment letter, via email, to the Account Officer listed on this application. Funding instructions will be outlined on the commitment letter. The COVID-19 Partnership in Assisting Community Expansion (PACE) Recovery Program (CPRP) information can be found [here](#). Loan applications must be received by November 30, 2020.

Originating Lender to submit the following documentation with this request, if applicable:

* If BND CPRP Loan Amount is \$1,000,000 or less, the Originating Lender's approved Credit Presentation is the only document required.
If BND CPRP Loan Amount is greater than \$1,000,000, the the Originating Lender shall submit the following documentation with the request, if applicable:

<input type="checkbox"/> Originating Lender <u>Approved</u> Credit Presentation*	<input type="checkbox"/> Guarantor Current & Three Years Financial Statements
<input type="checkbox"/> Business Plan	<input type="checkbox"/> Guarantor Three Years Tax Returns
<input type="checkbox"/> Borrower History	<input type="checkbox"/> Credit Bureau Report(s)
<input type="checkbox"/> Cash Flow Projections	<input type="checkbox"/> Appraisal(s)
<input type="checkbox"/> Current & Three Years Financial Statements	<input type="checkbox"/> Current Lien Search
<input type="checkbox"/> Three Years Tax Returns	<input type="checkbox"/> Flood Determination

General Eligibility

If any of the below responses are NO, the loan <u>cannot</u> be approved:	Yes	No
1. Did the borrower incur economic injury as a result of the COVID-19 pandemic?		
2. As of March 13, 2020, the borrower:		
a. Had a physical presence in North Dakota		
b. Was current on financial obligations		
c. Along with any guarantors, showed the capacity or historical ability to service debt		
3. Has the borrower(s) confirmed the proceeds will be used for eligible purposes?		
4. The borrower is in good standing with the Secretary of State		

Maximum Loan Amount

calculated as: $\left(\frac{2019 \text{ Operating Expenses (excluding depreciation)} + \text{Interest}}{2} \right)$

2019 Operating Expenses	Interest	Maximum CPRP Amount

Marijuana-Related Business

If any of the below responses are YES, the loan <u>cannot</u> be approved:	Yes	No
1. Will loan proceeds be used for any marijuana-related business activities?		
2. Does a borrower, an owner with at least 20% ownership, or a guarantor generate revenue from marijuana-related business activities?		

Originating Financial Institution

Name of Financial Institution			
Address	City	State	ZIP Code
Account Officer	Email Address	Telephone Number	
Loan Assistant	Email Address	Telephone Number	
Credit Analyst	Email Address	Telephone Number	

Applicant Information

Borrower Name		Tax Identification (ID) Number	
Telephone Number	Date of Birth (if applicable)		
Mailing Address			
Street Address (if different than the mailing address)			
City		State	ZIP Code
Recipient of the Paycheck Protection Program (PPP) Funds <input type="checkbox"/> Yes <input type="checkbox"/> No (NOTE: Receipt of PPP Funds does not affect eligibility)		NAICS Code	
<input type="checkbox"/> Non-Watch List <input type="checkbox"/> Watch List		Number of Employees <input type="checkbox"/> ≤500 employees <input type="checkbox"/> >500 employees	

Co-Borrower Name		Tax Identification (ID) Number	
Telephone Number	Date of Birth (if applicable)		
Mailing Address			
Street Address (if different than the mailing address)			
City		State	ZIP Code

Loan Terms

Total Loan Amount	Bank of North Dakota's Loan Amount		County Code	
Rate Originating Lender: 3.75% BND to net 3.50%	Service Fee 0.25%	Prepayment Penalty	Term 5 years	Amortization Period
First 6-Month Payment Structure <input type="checkbox"/> P & I Deferred <input type="checkbox"/> I/O <input type="checkbox"/> P & I		Security		
Liquidated LTV %	Estimated Funding Date	<input type="checkbox"/> Single Advance <input type="checkbox"/> Multiple Advance (Non-Revolving)		

List Owners (with 20% or more ownership) and ALL Guarantors

Name	Title	Telephone Number	
Address	City	State	ZIP Code
Tax ID Number	Ownership Percentage %	Guarantee <input type="checkbox"/> Limited <input type="checkbox"/> Unlimited	

Name	Title	Telephone Number	
Address	City	State	ZIP Code
Tax ID Number	Ownership Percentage %	Guarantee <input type="checkbox"/> Limited <input type="checkbox"/> Unlimited	

Name	Title	Telephone Number	
Address	City	State	ZIP Code
Tax ID Number	Ownership Percentage %	Guarantee <input type="checkbox"/> Limited <input type="checkbox"/> Unlimited	

[Click for Additional Owner/Guarantor\(s\)](#)

CERTIFICATION

Originating Lender certifies that they shall close and disburse each loan in accordance with the terms and conditions of the CPR Program and BND's commitment letter. Lender shall cause to be executed a note and all additional instruments and take such other actions which shall, be consistent with prudent closing practices, be required in order fully to protect or preserve the interests of Lender and BND in the loan. Originating Lender acknowledges BND will accept and maintain an electronic version of this application.

Originating Lender Account Officer

Note: Prior to signing, ensure entire form is complete. No edits allowed.