



FOR INTERNAL USE ONLY	
Date Approved/Denied	Date of Funding
BND Loan Number	

3-21

**APPLICATION FOR ASSISTANCE**

Please complete and return to: Stark Development Corporation, 103 1<sup>ST</sup> Ave. West, Suite 101, Dickinson, ND 58601 or [team@starkdev.com](mailto:team@starkdev.com). For more information, call (701) 225-5997. Applications will be reviewed at Stark Development Corporation’s Board of Directors Meetings. Meetings are the third Tuesday of every month; applications must be submitted 10 days prior.

**DOCUMENTS REQUIRED WITH APPLICATION**

<input type="checkbox"/> If PACE or Flex PACE include Bank of North Dakota Exhibit A payment schedule with proposed loan and interest buy-down	<input type="checkbox"/> Cash Flow Projections
	<input type="checkbox"/> Business Plan or Business Overview

**BUSINESS INFORMATION**

<b>Business Name</b>				
<b>Business Mailing Address</b>	<b>City</b>	<b>State</b>	<b>ZIP Code</b>	
<b>Street Address</b>	<b>City</b>	<b>State</b>	<b>ZIP Code</b>	
<b>Project Address</b>	<b>City</b>	<b>State</b>	<b>Zip Code</b>	
<b>Parent Company</b> (if any)				
<b>Street Address</b>	<b>City</b>	<b>State</b>	<b>ZIP Code</b>	
<b>Date Business Established</b>	<b>Federal Tax ID #</b>			
<b>Ownership Structure</b> <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Public Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Other (please describe)	<b>Contact Person</b>			
	<b>Phone Number</b>			
	<b>Email Address</b>			
<b>List the names and addresses of all individuals or shareholders owning twenty percent (20%) or more of this business.</b>				
<b>Owner or Shareholder</b>	<b>Address</b>	<b>City</b>	<b>State</b>	<b>ZIP Code</b>
<b>Description of Business</b> (please attach additional sheets, if necessary)				
<b>Current Employment, Wages, Benefits and Compensation</b>				
<sup>1</sup> Wage includes wages, salary, bonuses and commissions. <sup>2</sup> Benefits include health, disability, life and retirement benefits or insurance premiums paid by the employer; an employee’s share of payroll taxes paid by the employer; and other fringe benefits such as housing allowance and transportation expense. <sup>3</sup> Wage plus benefits.				
<b>Current Number of Employees</b>	<b>Average Hourly Wage<sup>1</sup></b>	<b>Average Hourly Benefits<sup>2</sup></b>	<b>Average Hourly Compensation<sup>3</sup></b>	
<b>Is your business currently a member of Stark Development Corporation?</b>		<b>Is the Small Business Development Center involved?</b>		
<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No		

**FINANCIAL AND PROJECT INFORMATION**

<b>Type of Funding Requested</b> <input type="checkbox"/> PACE Loan <input type="checkbox"/> Flex PACE Loan <input type="checkbox"/> Other (please describe) <input type="checkbox"/> Grant		<b>Public Purpose</b> (Check one only) <input type="checkbox"/> Assisting Community Development <input type="checkbox"/> Indirectly Creating Employment Opportunities <input type="checkbox"/> Increasing Tax Base <input type="checkbox"/> Job Retention <input type="checkbox"/> Directly Creating Employment Opportunities <input type="checkbox"/> Other (please describe)	
<b>Amount of Stark Development Corporation Funds Requested</b>		<b>Term of Loan</b> (if applicable)	<b>Term of Buydown</b> (if applicable)
<b>Total Project Cost</b>		<b>Owners Equity</b>	
<b>Estimated Project Completed Date</b>			
<b>Description of Project</b>			
<b>Source and Use of Funds</b> (List all funding sources for the project, total should match total project cost above)			
<b>How will this project benefit the community?</b> (if applicable)			
<b>Project Goal</b> <input type="checkbox"/> Create Jobs <input type="checkbox"/> Retain Jobs <input type="checkbox"/> Neither Create or Retain Jobs (please enter 0 for number of jobs, wage, benefit and compensation goals)			
<b>Number of jobs Created or Retained</b>	<b>Average Hourly Wage</b>	<b>Average Hourly Benefits</b>	<b>Average Hourly Compensation</b>
<b>Financial Institution</b>		<b>Contact Person</b>	
<b>Phone Number</b>		<b>Email Address</b>	
<b>Accountant Firm</b>		<b>Contact Person</b>	
<b>Phone Number</b>		<b>Email Address</b>	
<b>Attorney Firm</b>		<b>Contact Person</b>	
<b>Phone Number</b>		<b>Email Address</b>	

Be advised as per North Dakota open records law that applications may be released to the public if requested except for portions subject to N.D.C.C. § 44-04-18.4 pertaining to confidentiality of trade secret, proprietary, commercial, and financial information.

By submitting this application, you may be required to enter a business incentive agreement with Stark Development Corporation following the approval of your request per requirements outlined in N.D.C.C. § 54-60.1.

The undersigned says applicant is duly authorized to verify the foregoing application, that applicant has read the same and is familiar with the statement contained herein and that the same are true in substance and in fact. Stark Development Corporation reserves the right to use the results of the report in published reports and/or articles as an example of a Stark Development Corporation funded project.

**APPLICANT SIGNATURE**

<b>Applicant Signature</b>	<b>Applicant Printed Name</b>	<b>Date</b>
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Financial institution, by signing below, hereby certifies that is has reviewed the relevant project and company documentation and plans to participate in the Applicant's loan. If Financial Institution receives notice of any information reflecting a material change in the information reviewed, it agrees to notify Stark Development Corporation of the same.

**FIINANCIAL INSTITUTION SIGNATURE**

<b>Financial Institution Signature</b>	<b>Financial Institution Printed Name</b>	<b>Date</b>
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**BUSINESS INCENTIVE AGREEMENT**

The Stark Development Corporation Board of Directors has approved the request from the RECIPIENT specified below for the community share of the interest buydown for the PACE loan approved on Date of approval. Therefore, in fulfillment of the requirements of North Dakota Century Code § 54-60.1-03, the GRANTOR of the business incentive (**GRANTOR**) and the entity to receive the business incentive (**RECIPIENT**) must enter into a **Business Incentive Agreement**. This Business Incentive Agreement provides project data and specifies the goals the RECIPIENT has agreed to meet in order to receive the Stark Development Corporation business incentive.

**GRANTOR**

Name of GRANTOR Stark Development Corporation			
Address 103 1 <sup>st</sup> Avenue West, Suite 101	City Dickinson	State ND	ZIP Code 58601

**RECIPIENT**

Name of RECIPIENT Business			
Mailing Address	City	State	ZIP Code
Street Address	City	State	ZIP Code
Project Address	City	State	ZIP Code
Parent Company of RECIPIENT (if any)			
Street Address	City	State	ZIP Code
Contact Person	Email Address		
Title	Phone Number		

**BUSINESS OWNERS OR SHAREHOLDERS**

List the names and addresses of all individuals or shareholders owning twenty percent (20%) or more of this business.

Owner or Shareholder	Address	City	State	ZIP Code

Stark Development Corporation agrees to pay the community share of the interest buydown as defined by the Bank of North Dakota. As is the policy of Stark Development Corporation on PACE loans, the agreement to pay all or part of the community share of the interest buydown is subject to the following conditions:

1. Funds are to be used solely for the purposes described in your application to Stark Development Corporation dated Date, and any attachments thereto;
2. PACE loan amount not to exceed \$ \_\_\_.
3. Term of the community share of the interest buydown not to exceed years/months.
4. Interest buydown not to exceed 5% buydown.
5. The balance of the interest buydown will be funded by the Bank of North Dakota under the terms of the PACE program.

6. Funding is contingent upon the continued funding of Stark Development Corporation by the City of Dickinson of at least \$700,000 a year from City Sales Tax collected by the City, receipt of a minimum of 1 mill per year from Stark County Jobs Development Authority; and/or the financial ability of Stark Development Corporation to continue to fund the community buydown.
7. The RECIPIENT agrees to repay Stark Development Corporation the community share of the interest buydown without interest in eight consecutive quarterly payments, each in an amount equal to one-eighth of the community buydown amount, commencing three months following close out of the PACE loan. If the loan is fully repaid prior to the date the repayment would otherwise begin, the interest buydown amount will be due immediately. Modification to the terms of this loan shall not affect the date of commencement of repayment of the community buydown, unless a change in the date of commencement is approved by Stark Development Corporation.
8. The RECIPIENT agrees to adhere to the project timeline outlined in the application dated Date. Projects not showing progress within twelve months of the signed Business Incentive Agreement date must reapply to Stark Development Corporation Board of Directors.
9. The RECIPIENT will be expected to notify Stark Development Corporation if the company experiences any of the following: there is a change in addresses, change of company's name, early repayment of the loan, or alteration of company's contact information in any way, any significant change in ownership of the company, or of the equipment, goods or property purchased or improved with the loan funds. If any of these conditions occur, Stark Development may, at its sole discretion, elect to accelerate the repayment schedule of all sums due, to be paid immediately.
10. The RECIPIENT agrees to allow Stark Development Corporation to promote the project including, but not limited to, displaying a Stark Development Corporation logo sign at the site, during and after construction, and using photographs and descriptions of the project in Stark Development Corporation promotional materials or any form of media.
11. RECIPIENT hereby agrees to release to Stark Development, any loan documents or other records submitted to Bank of North Dakota or other project lenders, as may be requested by Stark Development Corporation at its sole discretion.

**PROJECT DESCRIPTION**

**INCENTIVE DESCRIPTION**

Community share of the interest buydown for the PACE Loan, estimated amount \$ -----  
 Other (please describe)

**PUBLIC PURPOSE** (check one only)

Assisting community development  
 Increasing tax base  
 Directly creating employment opportunities  
 Indirectly creating employment opportunities through increased economic activity  
 Job retention  
 Other (please describe)

**CURRENT EMPLOYMENT, WAGES, BENEFITS AND COMPENSATION**

Current Number Employees	Average Hourly Wage <sup>1</sup>	Average Hourly Benefits <sup>2</sup>	Average Hourly Compensation <sup>3</sup>

**GOAL INFORMATION**

In exchange for the incentive provided by the GRANTOR, the RECIPIENT agrees to, within 2 years, <input type="checkbox"/> Create Jobs <input type="checkbox"/> Retain Jobs <input type="checkbox"/> Neither Create or Retain Jobs <sup>4</sup>			
<b>Number of jobs Created or Retained</b>	<b>Average Hourly Wage</b>	<b>Average Hourly Benefits</b>	<b>Average Hourly Compensation</b>

<sup>1</sup> Wage includes wages, salary, bonuses and commissions.

<sup>2</sup> Benefits include health, disability, life and retirement benefits or insurance premiums paid by the employer; an employee’s share of payroll taxes paid by the employer; and other fringe benefits such as housing allowance and transportation expense.

<sup>3</sup> Wage plus benefits.

<sup>4</sup> All RECIPIENTS must file recipient reports as described on page 3 of this document, including those with no job, wage or benefits goals.

In addition to meeting the goals outlined in this document, the RECIPIENT agrees to the following terms as specified by N.D.C.C. § 54-60.1:

1. The RECIPIENT shall commit to continue operations in the jurisdiction in which the business incentive is used for five years or more after the benefit date.
2. GRANTOR will mail reports to the RECIPIENT requesting current job, wage and benefit information. The RECIPIENT shall complete, sign and return this annual recipient report to the GRANTOR for a period of two years or until the goals specified in the Business Incentive Agreement have been met, whichever is later. RECIPIENTS without job creation goals are still required to file this report.
3. This Business Incentive Agreement shall only be modified or extended by the GRANTOR pursuant to N.D.C.C. § 54-60.1-04.
4. If the terms of the Business Incentive Agreement are not met, RECIPIENT agrees to pay back the GRANTOR the assistance, prorated to reflect any partial fulfillment of goals pursuant to N.D.C.C. § 54-60.1-04
5. If the terms of this Business Incentive Agreement are not met, RECIPIENT, including all individuals or shareholders owning twenty percent (20%) or more of the business, will not be eligible to receive a business incentive from any GRANTOR for a period of five years from the date of failure or until RECIPIENT satisfies its repayment obligation.

By signing this document, RECIPIENT agrees to the terms noted herein, verifies that it has not failed to meet the terms of any business incentive agreement in the last five years and confirms that it has disclosed, in ATTACHMENT “A” of this agreement, all additional financial assistance received from state or political subdivision GRANTORS for this project.

**GRANTOR**

<b>Authorized Signature</b>	<b>Printed Name</b>	<b>Date</b>
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**RECIPIENT**

<b>Authorized Signature</b>	<b>Printed Name</b>	<b>Date</b>
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Each person signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Agreement. Each party represents and warrants to the other that the execution and delivery of the Agreement and the performance of such party’s obligation hereunder have been duly authorized and that the Agreement is a valid and legal agreement binding on such party and enforceable in accordance with its terms.

Please see ATTACHMENT “A” on reverse side



**ATTACHMENT "A"**

RECIPIENT verifies it has received additional financial assistance from state or political subdivision GRANTORS from the following entities for this project since its inception. A listing of incentives from past projects (i.e. past expansions) is not required.

GRANTOR		On Behalf Of
Benefit/Pending Benefit Date	Value of Assistance	Type of Incentive
Description of Assistance		

GRANTOR		On Behalf Of
Benefit/Pending Benefit Date	Value of Assistance	Type of Incentive
Description of Assistance		

GRANTOR		On Behalf Of
Benefit/Pending Benefit Date	Value of Assistance	Type of Incentive
Description of Assistance		

GRANTOR		On Behalf Of
Benefit/Pending Benefit Date	Value of Assistance	Type of Incentive
Description of Assistance		

GRANTOR		On Behalf Of
Benefit/Pending Benefit Date	Value of Assistance	Type of Incentive
Description of Assistance		



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## PERSONAL GUARANTY AGREEMENT

As an inducement to Stark Development Corporation ("SDC") to participate in the community share interest buydown pursuant to the approved Flex PACE loan Business Incentive Agreement dated Approval Date, ("**Business Incentive Agreement**") involving Business, as Recipient ("**Recipient**"), the undersigned ("**Guarantor**", whether one or more) agrees as follows:

- 1. Obligation of Guarantors.** The Guarantors jointly and severally personally guarantee to SDC, their successors, and assigns, the prompt repayment of all sums due as specified in the Business Incentive Agreement described above.
- 2. Personal Guaranty.** Unless otherwise stated or qualified herein, Guarantor unconditionally and absolutely personally guarantees the due and punctual payment, performance, and observance by Recipient of any and all repayment obligations to SDC, in strict conformity with the Business Incentive Agreement.
- 3. Duration.** This Personal Guaranty becomes effective as of the date stated below, and shall remain in full force and effect, and Guarantor shall remain liable under this Personal Guaranty, until the full amount of the interest buydown repayment is made to SDC.
- 4. Waiver and Consent.** The Guarantors jointly and severally waive: (a) notice of acceptance of this Personal Guaranty by SDC; and (b) notice of presentment, demand for payment, or protest of any of the Recipient's obligations under the Business Incentive Agreement.
- 5. Guarantor's Representations and Warranties.** Guarantor represents and warrants that: (a) this Personal Guaranty is supported by good and valuable consideration; and (b) SDC has made no representations, promises, or agreements to Guarantor with respect to the Business Incentive Agreement, or related loan documents, or that would have the effect of limiting or impairing SDC's rights under this Personal Guaranty.
- 6. Enforcement.** In the event SDC is required to proceed against Guarantor, Guarantor will reimburse SDC for all expenses incurred in connection with the enforcement of the Personal Guaranty, including collections costs and reasonable attorneys' fees, to the extent such are allowed by North Dakota law. All rights, remedies and recourses afforded to SDC by reason of this Personal Guaranty or otherwise are separate and cumulative and may be pursued separately, successively or concurrently, and are nonexclusive and shall in no way limit or prejudice any other legal or equitable right, remedy or recourse which SDC may have.
- 7. Joint and Several Obligations.** In the event that more than one person or party shall execute this Personal Guaranty as Guarantor, this Personal Guaranty shall bind all such persons and parties jointly and severally.
- 8. Alteration of Obligations on Guaranty; Entire Agreement.** No provision of this Personal Guaranty shall be construed to alter or amend the Business Incentive Agreement or to relieve Recipient of any duties or obligations owed to SDC. This Personal Guaranty is a complete and exclusive statement of the Personal Guaranty between the parties. No course of dealing, course of performance, trade usage, oral agreements or parole evidence shall be used to modify its terms. This Personal Guaranty may not be amended, modified, or altered, other than by a further written agreement signed by the parties. The failure or delay of SDC to enforce any rights shall not be construed as a waiver of the right. SDC's waiver of any default under this Personal Guaranty shall not constitute a waiver of any prior or subsequent default.
- 9. Successors and Assigns.** This Personal Guaranty shall inure to the benefit of and may be enforced by SDC and any, successors and assigns, and shall be binding upon and enforceable against Guarantor and the legal representatives, heirs, successors and assigns of Guarantor.

**10. Interpretation; Jurisdiction and Venue.** This Personal Guaranty shall be governed by the laws of the state of North Dakota. Guarantor submits to the jurisdiction of the Stark County District Court, Dickinson, North Dakota, which court shall have exclusive jurisdiction with respect to any claims, causes of action, proceedings, or counterclaims arising out of or related to this Personal Guaranty.

**11. Waiver of Right to Jury Trial.** SDC and Guarantor waive any right either party may have to a jury trial in connection with any claims, causes of action, proceedings or counterclaims arising out of or related to this Personal Guaranty.

**12. Severability.** If any of the provisions of this Personal Guaranty are found to be unenforceable as contrary to applicable law or public policy, such provision shall be effective only to the extent permitted by applicable law or public policy, and all the remaining terms of this Personal Guaranty shall remain fully enforceable and unaffected.

Dated: \_\_\_\_\_

**GUARANTOR(S):**

Authorized Signature	Print Name	Date
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Authorized Signature	Print Name	Date
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Authorized Signature	Print Name	Date
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Authorized Signature	Print Name	Date
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