



**CHAMBER & DEVELOPMENT COUNCIL OF CRAWFORD COUNTY**  
**RBEG REVOLVING LOAN PROGRAM**

*Serviced by Region XII Development Corporation*  
*Joe Behrens, Local Assistance Director*  
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**LOAN CLOSING & FOLLOW-UP INFORMATION**

1. **LOAN DOCUMENTS:** You will receive copies of the following signed loan documents shortly following the loan closing.

<input type="checkbox"/> Promissory Note	<input type="checkbox"/> Mortgage Note
<input type="checkbox"/> Loan Agreement	<input type="checkbox"/> Mortgage
<input type="checkbox"/> Personal Guarantee Agreement(s)	<input type="checkbox"/> Business Security Agreement
<input type="checkbox"/> Corporate Guarantee Agreement(s)	<input type="checkbox"/> Loan Amortization
  
2. **INSURANCE:** If your loan proceeds were used to purchase a building, property, or equipment, you must **contact your insurance agent immediately following closing** and have the Chamber & Development Corporation of Crawford County added as a loss-payee on your policy. You must also ensure that there is sufficient insurance coverage on the building or equipment property to adequately cover the outstanding debt(s) on the property (including those from all lenders). If your loan proceeds were used to acquire or construct a building, and we have taken a mortgage as collateral for the loan, CDC should be added as both a mortgagee and loss payee on the building and property. Your insurer can send acknowledgement of insurance to Joe Behrens at the address shown above.
  
3. **SEMI-ANNUAL EMPLOYMENT INFORMATION:** As part of your loan with the CDC, you must submit information to Region XII on a semiannual basis on the number of employees your company has. Reports should be based on employment as of December 31<sup>st</sup> and June 30<sup>th</sup> of each year during your loan repayment, and reports are due the 15<sup>th</sup> of the month following the report date (January 15<sup>th</sup> and July 15<sup>th</sup>). Please use the attached form and attach a payroll report with the completed and signed form. *NOTE: This form can be downloaded from the Region XII website at [www.region12coq.org](http://www.region12coq.org).*
  
4. **EMPLOYEE RACIAL DATA FORM:** CDC is required to maintain racial and ethnic data on employees of all businesses receiving RLF financing. Please use the attached form for each employee that is on the payroll at the time of closing and for all employees hired during the loan repayment period. Submit completed forms to Joe Behrens at Region XII at the address above. Forms can be e-mailed or faxed. Region XII maintains complete confidentiality with these forms and only maintains them for statistical reporting purposes as required by the Federal Government for these programs. *NOTE: This form can be downloaded from the Region XII website at [www.region12coq.org](http://www.region12coq.org).*
  
5. **ANNUAL FINANCIAL INFORMATION:** You are required to submit updated financial information to Region XII on an annual basis. There is no specific timeframe in which this has to be completed, as different businesses are on different calendars as far as how they report annual numbers. If your business runs on a Fiscal Year from July 1 to June 30, you may submit your financials in the fall. If your business runs on a calendar year, you might submit your financials in the spring. Acceptable financial reports include annual tax returns, audits, and internally generated reports.
  
6. **PERIODIC SITE VISITS:** CDC is required to make periodic site visits to every RLF borrower. Please be aware that you will be contacted by a representative of CDC and/or Region XII to set up site visits during the course of the repayment period.
  
7. **BALLOON LOANS:** Some RLF loans may be set up with longer initial amortizations and balloon payments due after a shorter period of time. At the end of the initial balloon period, you will be sent a letter stating that your balloon is due, and you will may have the option of requesting an extension for the final years of the original amortization or paying the loan in full. Region XII and CDC will determine the need for the extension request based on the borrower's financial need at that time. CDC is under no obligation to provide the extension, and may demand payment of the entire balance at that time.

**IF YOU HAVE QUESTIONS AT ANY POINT DURING YOUR LOAN, PLEASE CONTACT US!**