ALASKA LEGISLATURE SPECIAL COMMITTEE / SUBJECT FILE 8672
1296 SCOMM 50: HOUSE SPECIAL COMMITTEE ON STATE LOANS 1985-86

RECORDS CERTIFICATION

I, the undersigned, an employee of the State of Alaska, do hereby certify that the microfilm images on this microform are accurate reproductions of the original records of the State of Alaska as accumulated during the regular course of business, and that it is the established policy and practice of this State to microfilm its records and to dispose of the original records after microfilm reproductions have been made.

James O Smith
Signature of Camera Operator

12/12/89
Date

02-519 (REV 8/78)

SCOMM

#50:7

child care facilities

Loan Application

State of Alaska

Department of Commerce and Economic Development

Division of Investments

FIELD OFFICES

All applications must be submitted to the Department of Commerce and Economic Development, Division of Investments, at one of the following offices:

Division of Investments
Pouch D
Juneau, Alaska 99811
Telephone Number: 465-2510

Division of Investments
3601 "C" Street, Suite 740
Anchorage, Alaska 99503
Telephone Number: 562-3779

Division of Investments
675 7th Avenue, Station A
Fairbanks, Alaska 99701
Telephone Number: 452-8182

Division of Investments
P.O. Box 370
Dillingham, Alaska 99576
Telephone Number: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

LOAN POLICIES AND PROCEDURES

CHILD CARE FACILITIES REVOLVING LOAN FUND
AS 44.33.240-.275

LOAN PURPOSES

Loans may be made for the construction, renovation, and equiping of child care facilities in the State. Loan funds may not be used to reimburse an applicant for expenses which were paid for more than six months before receipt of the application by the Division.

ELIGIBILITY

A facility qualifies as a "child care facility" if the principal purpose of the facility is to provide care for children not related by blood, marriage, or legal adoption, including, but not limited to, day care centers, family day care homes, and schools for preschool age children.

LENDING LIMITS

The maximum loan amount is $50,000.

INTEREST RATE

Interest will be charged at the rate of seven (7%) percent.

LOAN TERMS

The maximum loan term is 20 years. Terms of all loans will be fixed by the loan committee in consideration of the purpose of the loan, the needs of the borrower, the collateral offered and the ability to repay the loan. If a child care facility ceases operation, any loan to the facility from the fund is due on the date the facility ceases operation.

COLLATERAL

All loans must be secured by adequate collateral to protect the investment of the State in the event of default. The collateral may include, but is not limited to, a lien on buildings, equipment and machinery, marketable securities and approved assignments.

The specific amount to be loaned against any collateal offered shall be determined by the loan committee.

INTERIM FINANCING

Interim construction financing is not available under this program. No loan funds may be disbursed until construction or renovation is 100% complete. Applicants should obtain written loan approval prior to obtaining interim financing. To be considered interim financing, Promissory Notes must have a term of six months or less and the debt must have been incurred and the note executed within six months prior to receipt of the application by the Division.

REFINANCING

Refinancing is not allowed under this program. An interim note may be refinanced if it has a term of six months or less and the debt was incurred and the note executed within six months prior to receipt of the application by the Division.

LOAN APPROVAL

Authority for approval of all loans rests with the loan committee appointed by the Commissioner of the Department of Commerce and Economic Development. The loan committee will independently evaluate all relevant information before taking action on loan applications. The committee may also consider, but is not bound by, the recommendations of the loan examiner assigned to process the application. No loan will be granted without approval of a majority of the loan committee.

LOAN COSTS

The borrower shall pay all direct costs incurred by the State in processing the application for a loan, including, but not limited to, the cost of credit reports, title insurance, inspection expenses, or other direct costs. The State is not liable for any costs incurred by the borrower during the application process.

ASSUMPTIONS

Assumptions will not be allowed unless it is in the State's best interest to do so and the applicant meets all statutory eligibility requirements. Assumptions, if granted, must serve the policies and purposes of the loan program.

SUBORDINATIONS

In general, subordination requests will only be considered when they involve improvement to the collateral held by the State. All requests for subordination must be approved by the loan committee. In order to apply for a subordination, you will need to submit a written request to the division describing the following:

1. the amount you wish the State to subordinate to;
2. the reason for the request; and
3. documentation to support the value of the added improvements.

REGULATIONS

The Department of Commerce and Economic Development has adopted administrative regulations governing loan policies and procedures, and public disclosure of information in an individual loan file. Copies of these regulations may be obtained by contacting the Division of Investments.

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CHILD CARE FACILITY LOAN APPLICATION CHECK-OFF LIST

The following information **is required** in order to process your application. Please use this list to make sure all information is submitted (incomplete applications will not be accepted). Please retain a copy of this application for your records.

_____ 1. **Application for Child Care Facility Loan:** Be sure the form has been completed and signed. (pages 4 and 5)

_____ 2. **Letter of Intent:** You must include copies of bids or quotes to document the total cost of the proposed project. (page 6)

_____ 3. **Photographs or Drawings:** Which clearly illustrate the project to be funded. (page 7)

_____ 4. **Collateral:** You will need to include documentation to verify the value of the collateral being offered to secure the loan. You must include the following:

_____ a. A copy of your tax assessment notice or appraisal;

_____ b. A copy of your existing title insurance policy or a copy of the Warranty Deed for your residence.

_____ 5. **Individual Financial Statement.** (pages 8 and 9)

_____ 6. **Business Financial Statement.** (pages 10 and 11)

_____ 7. **Actual Statement of Profit and Loss.** (page 12)

_____ 8. **Projected Statement of Profit and Loss.** (page 13)

_____ 9. **Personal Resume:** Include three references. (page 14)

_____ 10. **Personal Resume:** Include three references for the manager of the facility if not the applicant or coapplicant. (page 14)

_____ 11. **Business Resume.** (page 15)

_____ 12. **Credit Authorization:** Each form must be completed and signed. (page 16)

_____ 13. **Authorization to Verify Financial Information.** (page 17)

_____ 14. **Federal Tax Returns:** You must include complete copies of your last three years Federal Income Tax Returns. You must also submit tax returns for individuals owning 10% or more of the corporation, as well as the corporation's returns. Do not send original documents as they will not be returned.

_____ 15. **Licensing Requirements:** If you are resident of Anchorage, Anderson, Bethel or any other community that licenses or regulates child care facilities, you may wish to contact the appropriate local agency for information concerning the operation of your facility.

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

APPLICATION FOR CHILD CARE FACILITY LOAN

Applicant: Name (Last, First, M.I.)			Current Date
			Social Security Number
Mailing Address (Street/P.O. Box, City, State, Zip Code)			Applicant's Telephone Number ( )
			Date of Birth
			Place of Birth (city and state)
Applicant's Employer	Occupation/Position	How Long? Yrs. Mos.	Employer's Telephone Number ( )
☐ Married (including separated) ☐ Unmarried (including single, divorced, widowed)	Number of Dependents (excluding Applicant)		Gross Monthly Salary (before deductions)

Applicant: Business Name	☐ Individual ☐ Business ☐ Partnership ☐ Corporation	Taxpayer Identification Number
Mailing Address (Street/P.O. Box, City, State, Zip Code)		Business Telephone Number ( )

Spouse/Co-Applicant: Name (Last, First, M.I.)			Social Security Number
			Date of Birth
Mailing Address (Street/P.O. Box, City, State, Zip Code)			Place of Birth (City and State)
			Gross Monthly Salary (before deductions)
Spouse/Co-Applicant's Employer	Occupation/Position	How Long? Yrs. Mos.	Employer's Telephone Number ( )

Nearest Relative not living with you/Contact Person: Name (Last, First, M.I.)	Telephone Number ( )
Mailing Address (Street/P.O. Box, City, State, Zip Code)	Put your nearest relative not living with you or a contact person who knows how to reach you when your current mailing address or telephone number may have changed.

I hereby apply for a loan of $ _____ to be repaid in _____ years with ☐ Monthly Payments ☐ Quarterly Payments/☐ Other

If other, please specify:

I certify under penalty of perjury that all of the information contained in this application and any attachments to it is true, accurate and complete. I am aware that the maximum penalty for perjury, a Class B felony under AS 11.56.200(c), is a fine of up to $50,000 (AS 12.55.035(b)(2)) and imprisonment for up to 10 years (AS 12.55.125(d)).

I agree that if any information contained in this application and attachments is false, inaccurate or incomplete, the division will deny the application. I also agree that if I receive a loan based on this application and attachments and any information contained in this application and attachments is later determined to be false, inaccurate or incomplete, then the loan will be cancelled and I will be immediately liable to repay the total I owe. I further agree that if any application submitted to the division is denied or if a loan that has been made is cancelled due to false, inaccurate, or incomplete information, I will no longer be eligible for any future benefits under the Child Care Facility Loan Program.

_____ Date _____ Signature

_____ Date _____ Signature

Corporate Applicants Must Complete the Following Section

MANAGEMENT OF CORPORATION

(1) Names of all officers, directors and their annual compensation, including salaries, bonuses, fees, withdrawals, etc.
(2) Stockholders not otherwise listed—(five largest).
(3) For each stockholder owing 10% or more of the stock include a current financial statement and three (3) credit authorizations.

Name and Address	Annual Compensation	Office Held	Percent Ownership

On behalf of the corporation, I certify under penalty of perjury that all of the information contained in this application and any attachments to it is true, accurate and complete. I am aware that the maximum penalty for perjury, a Class B felony under AS 11.56.200(c), is a fine of up to $50,000 (AS 12.55.035(b)(2)) and imprisonment for up to 10 years (AS 12.55.125(d)).

I agree that if any information contained in this application and attachments is false, inaccurate or incomplete, the division will deny the application. I also agree that if I receive a loan based on this application and attachments and any information contained in this application and attachments is later determined to be false, inaccurate or incomplete, then the loan will be cancelled and I will be immediately liable to repay the total I owe. I further agree that if any application submitted to the division is denied or if a loan that has been made is cancelled due to false, inaccurate, or incomplete information, I will no longer be eligible for any future benefits under the Child Care Facility Loan Program.

The State is authorized to obtain any and all credit reports and verification needed to evaluate this application, and the cost of obtaining these reports will be paid by the applicant.

_____
Name of Corporate Applicant

_____ _____
Date Authorized Signature

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CHILD CARE FACILITY
LETTER OF INTENT
(Attach additional sheets as necessary)

Applicant's Name _____

I. Use of Loan Proceeds: (Check appropriate box and fill in loan amount)

☐ New Facility Construction $ _____

☐ Equipment Purchase $ _____

☐ Renovation $ _____

☐ Other (explain) $ _____

Total $ _____

Describe in detail how you plan to use the borrowed funds. Include invoices, bids or price quotes to document the total cost of your project. Please include copies of any plans, drawings or specifications which detail the work to be done. Also, projects must meet all State and local codes. You must include copies of all approved plans and permits which are required.

II. Collateral offered to secure the loan:

Describe in detail and include documentation to verify the value of the collateral being offered. You must include the following:

_____ a. a copy of your tax assessment notice or appraisal;

_____ b. a copy of your existing title insurance policy or a copy of the Warranty Deed for your residence; and

_____ c. photographs of collateral (form on page 7).

III. Number of jobs created if loan is approved _____

Number of child care slots created if loan is approved _____

IV. Applicant's Signature _____ Date _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CHILD CARE FACILITY
PHOTOGRAPHS (Project to be Funded)

Applicant's Name _____

Street Address of Project _____

NORTH FACE	SOUTH FACE
EAST FACE	WEST FACE

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CHILD CARE FACILITY LOAN
FINANCIAL STATEMENT (Individual)

Name	Social Security Number	Date	
Mailing Address	City	State	Zip

The undersigned makes the following statement of financial condition as of _____ day of _____, 19_____

ASSETS		LIABILITIES	Monthly Payments	Balance Owing
Cash in Bank	$	Real Estate (Schedule 3)	$	$
Cash on hand		Notes Payable (Schedule 4)		
Notes/Accounts receivable (Schedule 1)		Accounts payable		
U.S. bonds or notes		Other Liabilities		
Mortgages and contracts (Schedule 1)				
Securities (Schedule 2)				
Value of Real Estate Owned (Schedule 3)				
Automobile		Credit Cards		
Personal Property				
Other assets (itemize)				
		TOTAL MONTHLY PAYMENTS	$	
		TOTAL LIABILITIES		$
TOTAL ASSETS	$	NET WORTH		$

CONTINGENT LIABILITIES

☐ Yes ☐ No Are you a co-maker, endorser, or guarantor on any loan or contract? If "yes" to whom? Amount $ _____

☐ Yes ☐ No Are there any unsatisfied judgments against you? Amount $ _____

☐ Yes ☐ No Have you been declared bankrupt in the last 14 years? Year _____

Other Obligations: Child Support, Alimony, etc.

MONTHLY BUDGET

Total Salary (Applicant and Co-Applicant) After Deductions		$
Other Income		$
Total Installment Payments (See Liability Section Above)	$	
Utilities	$	
Food Allowance	$	
Auto Expense	$	
Insurance	$	
Medical Expenses	$	
Other (describe)	$	
TOTAL MONTHLY EXPENSES		$
SURPLUS MONTHLY INCOME		$

SCHEDULE NO. 1: NOTES RECEIVABLE/ACCOUNTS RECEIVABLE, MORTGAGES AND CONTRACTS OWNED

Description	Name of Debtor	Original Balance	Present Balance	Monthly Payment	Amount Past Due

SCHEDULE NO. 2: SECURITIES

Number of Shares	Description	To Whom Pledged	Market Value	Cost	Income Received Last Year

SCHEDULE NO. 3: REAL ESTATE OWNED

Description and Location (Street, City, State)	Date Acquired	Cost	Current Assessed Value	Mortgages					
				Name and Address of Bank	Current Market Value	Original Balance	Present Balance	Payment Amount	
								Monthly	Annual

Is any real estate being purchased on a contract of sale? _____ If so, which one? _____
From whom? _____

SCHEDULE NO. 4: NOTES PAYABLE (Do not include mortgages listed in Schedule 3)

Name and Address of Bank	Collateral	Date Incurred	Original Amount	Present Amount	When Due	Payment Amount	
						Monthly	Annual

Have you ever received a loan from the State? ☐ Yes ☐ No

If yes, please complete the following:

Loan Number	Loan Type	Date Received	Paid in Full (Yes or No)

In submitting the foregoing statement the undersigned applicant guarantees its accuracy with the intent that it be relied upon by the division in extending credit to the applicant and warrants that information has not knowingly been withheld that might affect the applicant's credit risk; and that the applicant agrees to notify the division immediately in writing of any material change in the applicant's financial condition.

Signature _____ Date _____

Signature _____ Date _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CHILD CARE FACILITY LOAN
FINANCIAL STATEMENT (Business)

Name	Taxpayer Identification No.	Date	
Mailing Address	City	State	Zip

The undersigned makes the following statement of financial condition as of _____ day of _____, 19_____.

ASSETS		LIABILITIES	Monthly Payments	Balance Owing
Cash in Bank	$	Real Estate (Schedule 3)	$	$
Cash on hand		Notes Payable (Schedule 4)		
Notes/Accounts receivable (Schedule 1)		Accounts payable		
Less: Reserve for bad debts		Employer taxes payable		
U.S. bonds or notes		Other taxes payable		
Mortgages and contracts (Schedule 1)		Other liabilities (itemize)		
Securities (Schedule 2)				
Value of Real Estate Owned (Schedule 3)				
Machinery, furniture and fixtures		TOTAL LIABILITIES	$	$
Less: Depreciation		Capital Stock		
Prepaid expenses		Paid-in Surplus		
Other assets (itemize)		Retained Earnings		
TOTAL ASSETS	$	NET WORTH		$

CONTINGENT LIABILITIES

☐ Yes ☐ No Are you a co-maker, endorser, or guarantor on any loan or contract? If "yes" to whom? Amount $ _____

☐ Yes ☐ No Are there any unsatisfied judgments against you? Amount $ _____

☐ Yes ☐ No Have you been declared bankrupt in the last 14 years? Year _____

Other Obligations:

SCHEDULE NO. 1: NOTES RECEIVABLE/ACCOUNTS RECEIVABLE, MORTGAGES AND CONTRACTS OWNED

Description	Name of Debtor	Original Balance	Present Balance	Monthly Payment	Amount Past Due

SCHEDULE NO. 2: SECURITIES

Number of Shares	Description	To Whom Pledged	Market Value	Cost	Income Received Last Year

SCHEDULE NO. 3: REAL ESTATE OWNED

Description and Location (Street, City, State)	Date Acquired	Cost	Current Assessed Value	Mortgages					
				Name and Address of Bank	Current Market Value	Original Balance	Present Balance	Payment Amount	
								Monthly	Annual

Is any real estate being purchased on a contract of sale? _____ If so, which one?_____
From whom?_____

SCHEDULE NO. 4: NOTES PAYABLE (Do not include mortgages listed in Schedule 3)

Name and Address of Bank	Collateral	Date Incurred	Original Amount	Present Amount	When Due	Payment Amount	
						Monthly	Annual

Have you ever received a loan from the State? ☐ Yes ☐ No

If yes, please complete the following:

Loan Number	Loan Type	Date Received	Paid in Full (Yes or No)

In submitting the foregoing statement the undersigned applicant guarantees its accuracy with the intent that it be relied upon by the division in extending credit to the applicant and warrants that information has not knowingly been withheld that might affect the applicant's credit risk; and that the applicant agrees to notify the division immediately in writing of any material change in the applicant's financial condition.

Signature _____ Title _____ Date _____

Signature _____ Title _____ Date _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CHILD CARE FACILITY
ACTUAL STATEMENT OF PROFIT AND LOSS

Applicant's Name _____ Social Security Number _____

For the period beginning _____ and ending _____.
(Must be for current year if presently in business)

Income from Day Care	$ _____	
Government Assistance	$ _____	
TOTAL GROSS INCOME		$ _____
EXPENSES:		
Proprietor's Salary	$ _____	
Wages	_____	
Employee Expenses	_____	
Repairs	_____	
Fuel	_____	
Electricity	_____	
Telephone	_____	
Automobile	_____	
Rent	_____	
Groceries	_____	
Supplies	_____	
Dues and Subscriptions	_____	
Office Expense	_____	
Travel Expense	_____	
Entertainment	_____	
Professional Services	_____	
Taxes and Licenses	_____	
Insurance	_____	
Advertising and Promotion	_____	
Other	_____	
_____	_____	
_____	_____	
Depreciation	_____	
Interest	_____	
TOTAL EXPENSES		$ _____
NET INCOME		$ _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CHILD CARE FACILITY
PROJECTED STATEMENT OF PROFIT AND LOSS
(First Year After Receiving Loan)

Applicant's Name _____ Social Security Number _____

For the period beginning _____ and ending _____.

Income from Day Care	$ _____	
Government Assistance	$ _____	
TOTAL GROSS INCOME		$ _____
EXPENSES:		
Proprietor's Salary	$ _____	
Wages	_____	
Employee Expenses	_____	
Repairs	_____	
Fuel	_____	
Electricity	_____	
Telephone	_____	
Automobile	_____	
Rent	_____	
Groceries	_____	
Supplies	_____	
Dues and Subscriptions	_____	
Office Expense	_____	
Travel Expense	_____	
Entertainment	_____	
Professional Services	_____	
Taxes and Licenses	_____	
Insurance	_____	
Advertising and Promotion	_____	
Other	_____	
_____	_____	
_____	_____	
Depreciation		_____
Interest		_____
TOTAL EXPENSES		$ _____
NET INCOME		$ _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CHILD CARE FACILITY

PERSONAL RESUME OF APPLICANT OR PRESIDENT OF THE CORPORATION AND OF THE MANAGER OF THE FACILITY

(Attach additional sheets as necessary)

Name _____

1. Include a brief outline of your personal business experience.

   (Use this space or attach a copy of your resume)

2. References

   List 3 persons in this vicinity who know you well and to whom we may refer (excluding relatives or previous employers).

Name	Telephone	Mailing Address	Occupation

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CHILD CARE FACILITY

PERSONAL RESUME OF APPLICANT OR PRESIDENT OF THE CORPORATION AND OF THE MANAGER OF THE FACILITY
(Attach additional sheets as necessary)

Name _____

1. Include a brief outline of your personal business experience.

   (Use this space or attach a copy of your resume)

2. References

   List 3 persons in this vicinity who know you well and to whom we may refer (excluding relatives or previous employers).

Name	Telephone	Mailing Address	Occupation

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CHILD CARE FACILITY

BUSINESS RESUME AND QUESTIONNAIRE
(Attach additional sheets as necessary)

Name _____

1. Date business was established and years of operation.

2. Type of child care and services provided or to be provided.

3. Number of employees.

4. List any other facilities of the same type in your area.

5. Please state why you feel this facility is needed.

6. Evidence or knowledge of: (a) problems encountered in caring for children, including educational, recreational, health and disciplinary needs and appropriate responses in emergencies; and (b) the health and safety considerations in operating a day care facility and the State and local requirements in each of their areas.

(Use this space or attach a copy of your business resume)

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CREDIT AUTHORIZATION

I, _____, of _____,
(Print full name) (City and State)
authorize the following named creditor to divulge to the Department of Commerce and Economic Development, State of Alaska, any and all information concerning the nature of my credit transactions with them, including, but not limited to, the amount of credit extended, the terms and conditions of the transactions, the current balance, if any is outstanding, and the repayment record.

I understand that the information is of a confidential nature and will be used for the sole purpose of evaluating an application which I have submitted to the State.

NAME OF CREDITOR _____

ACCOUNT NUMBER _____

ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____

APPLICANT'S SIGNATURE _____ DATE _____

This form should be returned with the application package. The division will forward all authorizations to the creditors.

Creditor Verification
(For creditor use only)

The above named applicant has applied for benefits from the State. To assist us in evaluating this application, we would appreciate any information you can give us regarding our applicant's credit rating. Information received will be considered confidential.

Date Account Opened	Maximum Credit Extended	Present Balance	Payments	Rating

Remarks _____

_____ _____ _____
Signature of Creditor Title Date

Please return to:

☐ Division of Investments
Pouch D
Juneau, Alaska 99811
Telephone: 465-2510

☐ Division of Investments
3601 "C" St., Suite 740
Anchorage, Alaska 99503
Telephone: 562-3779

☐ Division of Investments
675 7th Ave., Station A
Fairbanks, Alaska 99701
Telephone: 452-8182

☐ Division of Investments
P.O. Box 370
Dillingham, Alaska 99576
Telephone: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CREDIT AUTHORIZATION

I, _____, of _____,
(Print full name) (City and State)

authorize the following named creditor to divulge to the Department of Commerce and Economic Development, State of Alaska, any and all information concerning the nature of my credit transactions with them, including, but not limited to, the amount of credit extended, the terms and conditions of the transactions, the current balance, if any is outstanding, and the repayment record.

I understand that the information is of a confidential nature and will be used for the sole purpose of evaluating an application which I have submitted to the State.

NAME OF CREDITOR _____

ACCOUNT NUMBER _____

ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____

APPLICANT'S SIGNATURE _____ DATE _____

This form should be returned with the application package. The division will forward all authorizations to the creditors.

Creditor Verification
(For creditor use only)

The above named applicant has applied for benefits from the State. To assist us in evaluating this application, we would appreciate any information you can give us regarding our applicant's credit rating. Information received will be considered confidential.

Date Account Opened	Maximum Credit Extended	Present Balance	Payments	Rating

Remarks _____

_____ _____ _____
Signature of Creditor Title Date

Please return to:

☐ Division of Investments
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Juneau, Alaska 99811
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Telephone: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CREDIT AUTHORIZATION

I, _____, of _____,
(Print full name) (City and State)

authorize the following named creditor to divulge to the Department of Commerce and Economic Development, State of Alaska, any and all information concerning the nature of my credit transactions with them, including, but not limited to, the amount of credit extended, the terms and conditions of the transactions, the current balance, if any is outstanding, and the repayment record.

I understand that the information is of a confidential nature and will be used for the sole purpose of evaluating an application which I have submitted to the State.

NAME OF CREDITOR _____

ACCOUNT NUMBER _____

ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____

APPLICANT'S SIGNATURE _____ DATE _____

This form should be returned with the application package. The division will forward all authorizations to the creditors.

Creditor Verification
(For creditor use only)

The above named applicant has applied for benefits from the State. To assist us in evaluating this application, we would appreciate any information you can give us regarding our applicant's credit rating. Information received will be considered confidential.

Date Account Opened	Maximum Credit Extended	Present Balance	Payments	Rating

Remarks _____

_____ _____ _____
Signature of Creditor Title Date

Please return to:

☐ Division of Investments
Pouch D
Juneau, Alaska 99811
Telephone: 465-2510

☐ Division of Investments
3601 "C" St., Suite 740
Anchorage, Alaska 99503
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Telephone: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

AUTHORIZATION TO VERIFY FINANCIAL INFORMATION

I, _____, of _____,
(Print Full Name) (City and State)
authorize the following named financial institution to divulge to the Department of Commerce and Economic Development, State of Alaska, any and all information concerning the nature of my account balances and loan balances with them, including, but not limited to, the amount of credit extended, the terms and conditions of the transactions and the current balance, if any is outstanding.

I understand that the information is of a confidential nature and will be used for the sole purpose of evaluating an application which I have submitted to the State.

Name of Financial Institution _____

Checking Account Number _____ Savings Account Number _____

Loan Number _____ Loan Number _____

Address _____

City _____ State _____ Zip _____

Applicant's Signature _____ Date _____
This form should be returned with the application package. The division will forward all authorizations to the creditors.

BANK VERIFICATION OF FINANCIAL INFORMATION
(For Bank Use Only)

Checking Account Balance	Savings Account Balance	Other Account Balance
Date Account was opened	Date Account was opened	Date Account was opened

Loans	Date	Original Balance	Payments	Current Balance	Rating
Secured					
Unsecured					

The information provided above is essentially correct as of this date and accurately reflects the individual's financial dealings with this institution.

Remarks _____

_____ _____ _____
Signature of Bank Official Title Date

Please return to:

☐ Division of Investments
Pouch D
Juneau, Alaska 99811
Telephone: 465-2510

☐ Division of Investments
3601 "C" St., Suite 740
Anchorage, Alaska 99503
Telephone: 562-3779

☐ Division of Investments
675 7th Ave., Station A
Fairbanks, Alaska 99701
Telephone: 452-8182

☐ Division of Investments
P.O. Box 370
Dillingham, Alaska 99576
Telephone: 842-1087

alternative energy

Loan Application

State of Alaska

Department of Commerce and Economic Development

Division of Investments

FIELD OFFICES

All applications must be submitted to the Department of Commerce and Economic Development, Division of Investments, at one of the following offices:

Division of Investments
Pouch D
Juneau, Alaska 99811
Telephone Number: 465-2510

Division of Investments
3601 "C" Street, Suite 740
Anchorage, Alaska 99503
Telephone Number: 562-3779

Division of Investments
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Fairbanks, Alaska 99701
Telephone Number: 452-8182

Division of Investments
P.O. Box 370
Dillingham, Alaska 99576
Telephone Number: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

LOAN POLICIES AND PROCEDURES

ALTERNATIVE TECHNOLOGY AND ENERGY REVOLVING LOAN FUND
AS 45.88.010-.500

ALTERNATIVE ENERGY

LOAN PURPOSES

Loans may be made for the purchase, construction and installation of alternative energy systems, including, but not limited to, the following: woodstoves with catalytic converters, catalytic converters for woodstoves, solar systems, wind systems, hydro systems, and centralized multifuel heating systems. Loan funds may not be used to reimburse an applicant for expenses which were paid for more than six months before receipt of the application by the Division.

LENDING LIMITS

The maximum loan amount is $30,000.

INTEREST RATES

Interest will be charged at the rate of 5% for the first $15,000 of the loan and 15% for the amount of the loan that exceeds $15,000. This will be computed as a composite rate.

LOAN TERMS

The maximum loan term is 20 years. Terms of all loans will be fixed by the loan committee in consideration of the purpose of the loan, the needs of the borrower, the collateral offered and the ability to repay the loan.

COLLATERAL

All loans must be secured by adequate collateral to protect the investment of the State in the event of default. In virtually all cases, this will require a Deed of Trust against the property receiving the improvements. A fire insurance endorsement and title insurance policy will be required for virtually all loans over $15,000. The specific amount to be loaned against any collateral offered shall be determined by the loan committee.

REFINANCING

Refinancing is not allowed under this program. An interim note may be refinanced if it has a term of six months or less and the debt was incurred and note executed within six months prior to receipt of the application by the Division.

CONTROLLED DISBURSEMENT

Loan proceeds will be disbursed to the applicant as documented and supported by labor and material estimates submitted with the loan application. This documentation must clearly describe the items being purchased or the project to be financed. In addition, within 90 days after the loan has closed, the division will require copies of all paid invoices and receipts to substantially support the estimates that were submitted with the loan application. Do not send original documents as they will not be returned.

For loans under $10,000, the loan proceeds will be disbursed at closing.

Loans over $10,000 will be disbursed in phases after the date of closing in amounts that best protect the State's investment in the project.

LOAN APPROVAL

Authority for approval of all loans rests with the loan committee appointed by the Commissioner of the Department of Commerce and Economic Development. The loan committee will independently evaluate all relevant information before taking action on loan applications. The committee may also consider, but is not bound by, the recommendations of the loan examiner assigned to process the application. No loan will be granted without approval of a majority of the loan committee.

LOAN COSTS

The borrower shall pay all direct costs incurred by the State in processing the application for a loan, including, but not limited to, the cost of credit reports, title insurance, inspection expenses, or other direct costs. The State is not liable for any costs incurred by the borrower during the application process.

INSPECTIONS

The project must be completed and ready for inspection within 90 days from the loan closing date.

ASSUMPTIONS

Assumptions will not be allowed unless it is in the State's best interest to do so and the applicant meets all statutory eligibility requirements. Assumptions, if granted, must serve the policies and purposes of the loan program.

SUBORDINATIONS

In general, subordination requests will only be considered when they involve improvement to the collateral held by the State. All requests for subordination must be approved by the loan committee. In order to apply for a subordination, you will need to submit a written request to the division describing the following:

1. the amount you wish the State to subordinate to;
2. the reason for the request; and
3. documentation to support the value of the added improvements.

STRUCTURAL MODIFICATIONS

All modifications to a structure or improvement financed under this program must be submitted to the Division of Investments for written approval prior to the modification.

REGULATIONS

The Department of Commerce and Economic Development has adopted administrative regulations governing loan policies and procedures, and public disclosure of information in an individual loan file. Copies of these regulations may be obtained by contacting the Division of Investments.

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

ALTERNATIVE ENERGY LOAN APPLICATION CHECK-OFF LIST

The following information **is required** in order to process your application. Please use this list to make sure all information is submitted (incomplete applications will not be accepted). Please retain a copy of this application for your records.

_____ 1. **Application for Alternative Energy Loan:** Be sure the form has been completed and signed. (pages 4 and 5)

_____ 2. **Letter of Intent.** (page 6)

_____ 3. **Individual Financial Statement:** Be sure the form has been completed and signed. (pages 7 and 8)

_____ 4. **Business Financial Statement. (pages 9 and 10)**

_____ 5. **Credit Authorization:** Each form must be completed and signed. One of these forms must be for the financial institution which has a lien (if any) against the proposed collateral. (page 11)

_____ 6. **Authorization to Verify Financial Information.** (page 12)

_____ 7. **Employment Verification:** The top of this form should be completed by the applicant, then returned with the application. If you are self-employed, you must submit a signed copy of your most recent complete federal tax return. (page 13)

_____ 8. **Federal Tax Return:** You must submit a copy of the front page of your most recent federal tax return.

_____ 9. **Collateral:** You will need to include documentation to verify the value of the collateral being offered to secure the loan. You must include the following:

_____ a. a copy of your tax assessment notice or appraisal;

_____ b. a copy of your existing title insurance policy or a copy of the Warranty Deed for your residence.

_____ 10. **Photographs:** You must submit recent photographs of the proposed collateral. (page 14)

_____ 11. **Solar Loan Guidelines:** If you are applying for a solar heating project, you must comply with these guidelines. (page 15 and 16)

_____ 12. **Solar Specifications:** If you are applying for a solar heating project, the solar specifications form must be completed and returned. (page 17)

_____ 13. **Centralized Multi-Fuel Heating System Guidelines:** If you are applying for a centralized multi-fuel heating system, you must comply with these guidelines. (page 18)

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

APPLICATION FOR ALTERNATIVE ENERGY LOAN

Applicant: Name (Last, First, M.I.)			Current Date Social Security Number
Mailing Address (Street/P.O. Box, City, State, Zip Code)			Applicant's Telephone Number ( ) Date of Birth Place of Birth (city and state)
Applicant's Employer	Occupation/Position	How Long? Yrs. Mos.	Employer's Telephone Number ( )
☐ Married (including separated) ☐ Unmarried (including single, divorced, widowed)	Number of Dependents (excluding Applicant)		Gross Monthly Salary (before deductions)

Applicant: Business Name	☐ Individual ☐ Business ☐ Partnership ☐ Corporation	Taxpayer Identification Number
Mailing Address (Street/P.O. Box, City, State, Zip Code)		Business Telephone Number ( )

Spouse/Co-Applicant: Name (Last, First, M.I.)			Social Security Number Date of Birth
Mailing Address (Street/P.O. Box, City, State, Zip Code)			Place of Birth (City and State) Gross Monthly Salary (before deductions)
Spouse/Co-Applicant's Employer	Occupation/Position	How Long? Yrs. Mos.	Employer's Telephone Number ( )

Nearest Relative not living with you/Contact Person: Name (Last, First, M.I.)	Telephone Number ( )
Mailing Address (Street/P.O. Box, City, State, Zip Code)	Put your nearest relative not living with you or a contact person who knows how to reach you when your current mailing address or telephone number may have changed.

I hereby apply for a loan of $ _____ to be repaid in _____ years with ☐ Monthly Payments ☐ Quarterly Payments/☐ Other

If other, please specify:

I certify under penalty of perjury that all of the information contained in this application and any attachments to it is true, accurate and complete. I am aware that the maximum penalty for perjury, a Class B felony under AS 11.56.200(c), is a fine of up to $50,000 (AS 12.55.035(b)(2)) and imprisonment for up to 10 years (AS 12.55.125(d)).

I agree that if any information contained in this application and attachments is false, inaccurate or incomplete, the division will deny the application. I also agree that if I receive a loan based on this application and attachments and any information contained in this application and attachments is later determined to be false, inaccurate or incomplete, then the loan will be cancelled and I will be immediately liable to repay the total I owe. I further agree that if any application submitted to the division is denied or if a loan that has been made is cancelled due to false, inaccurate, or incomplete information, I will no longer be eligible for any future benefits under the Alternative Energy Loan Program.

_____ Date _____ Signature

_____ Date _____ Signature

Corporate Applicants Must Complete the Following Section

MANAGEMENT OF CORPORATION

(1) Names of all officers, directors and their annual compensation, including salaries, bonuses, fees, withdrawals, etc.
(2) Stockholders not otherwise listed—(five largest).
(3) For each stockholder owing 10% or more of the stock include a current financial statement and three (3) credit authorizations.

Name and Address	Annual Compensation	Office Held	Percent Ownership

On behalf of the corporation, I certify under penalty of perjury that all of the information contained in this application and any attachments to it is true, accurate and complete. I am aware that the maximum penalty for perjury, a Class B felony under AS 11.56.200(c), is a fine of up to $50,000 (AS 12.55.035(b)(2)) and imprisonment for up to 10 years (AS 12.55.125(d)).

I agree that if any information contained in this application and attachments is false, inaccurate or incomplete, the division will deny the application. I also agree that if I receive a loan based on this application and attachments and any information contained in this application and attachments is later determined to be false, inaccurate or incomplete, then the loan will be cancelled and I will be immediately liable to repay the total I owe. I further agree that if any application submitted to the division is denied or if a loan that has been made is cancelled due to false, inaccurate, or incomplete information, I will no longer be eligible for any future benefits under the Alternative Energy Loan Program.

The State is authorized to obtain any and all credit reports and verification needed to evaluate this application, and the cost of obtaining these reports will be paid by the applicant.

_____
Name of Corporate Applicant

_____ _____
Date Authorized Signature

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

ALTERNATIVE ENERGY
LETTER OF INTENT
(Attach additio. al sheets as necessary)

Applicant's Name _____

I. Use of Loan Proceeds: (Check appropriate box and fill in loan amount)

☐	Photovoltaic cells	$ _____
☐	Wind Systems	$ _____
☐	Hydroelectric Systems	$ _____
☐	Wood Stoves	$ _____
☐	Catalytic Converter	$ _____
☐	Multifuel Systems	$ _____
☐	Solar Heating Unit	$ _____
☐	Solar Sunspace	$ _____
☐	Active Solar Systems	$ _____
☐	Other (explain)	$ _____
	Total	$ _____

Describe in detail how you plan to use the borrowed funds. Include invoices, bids or price quotes to document the total cost of your project. Please include copies of any plans, drawings or specifications which detail the work to be done. Also, projects must meet all State and local codes. You must include copies of all approved plans and permits which are required.

II. Collateral offered to secure the loan:

Describe in detail and include documentation to verify the value of the collateral being offered. You must include the following:

_____ a. a copy of your tax assessment notice or appraisal;

_____ b. a copy of your existing title insurance policy or a copy of the Warranty Deed for your residence; and

_____ c. photographs of collateral (form on page 14).

III. Applicant's Signature _____ Date _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

ALTERNATIVE ENERGY
FINANCIAL STATEMENT (Individual)

Name	Social Security Number	Date	
Mailing Address	City	State	Zip

The undersigned makes the following statement of financial condition as of _____ day of _____, 19_____.

ASSETS		LIABILITIES	Monthly Payments	Balance Owing
Cash in Bank	$	Real Estate (Schedule 3)	$	$
Cash on hand		Notes Payable (Schedule 4)		
Notes/Accounts receivable (Schedule 1)		Accounts payable		
U.S. bonds or notes		Other Liabilities		
Mortgages and contracts (Schedule 1)				
Securities (Schedule 2)				
Value of Real Estate Owned (Schedule 3)				
Automobile		Credit Cards		
Personal Property				
Other assets (itemize)				
		TOTAL MONTHLY PAYMENTS	$	
		TOTAL LIABILITIES		$
TOTAL ASSETS	$	NET WORTH		$

CONTINGENT LIABILITIES

☐ Yes ☐ No Are you a co-maker, endorser, or guarantor on any loan or contract? If "yes" to whom? Amount $ _____

☐ Yes ☐ No Are there any unsatisfied judgments against you? Amount $ _____

☐ Yes ☐ No Have you been declared bankrupt in the last 14 years? Year _____

Other Obligations: Child Support, Alimony, etc.

MONTHLY BUDGET

Total Salary (Applicant and Co-Applicant) After Deductions		$
Other Income		$
Total Installment Payments (See Liability Section Above)	$	
Utilities	$	
Food Allowance	$	
Auto Expense	$	
Insurance	$	
Medical Expenses	$	
Other (describe)	$	
TOTAL MONTHLY EXPENSES		$
SURPLUS MONTHLY INCOME		$

SCHEDULE NO. 1: NOTES RECEIVABLE/ACCOUNTS RECEIVABLE, MORTGAGES AND CONTRACTS OWNED

Description	Name of Debtor	Original Balance	Present Balance	Monthly Payment	Amount Past Due

SCHEDULE NO. 2: SECURITIES

Number of Shares	Description	To Whom Pledged	Market Value	Cost	Income Received Last Year

SCHEDULE NO. 3: REAL ESTATE OWNED

Description and Location (Street, City, State)	Date Acquired	Cost	Current Assessed Value	Mortgages					
				Name and Address of Bank	Current Market Value	Original Balance	Present Balance	Payment Amount	
								Monthly	Annual

Is any real estate being purchased on a contract of sale? _____ If so, which one?_____
From whom?_____

SCHEDULE NO. 4: NOTES PAYABLE (Do not include mortgages listed in Schedule 3)

Name and Address of Bank	Collateral	Date Incurred	Original Amount	Present Amount	When Due	Payment Amount	
						Monthly	Annual

Have you ever received a loan from the State? ☐ Yes ☐ No

If yes, please complete the following:

Loan Number	Loan Type	Date Received	Paid in Full (Yes or No)

In submitting the foregoing statement the undersigned applicant guarantees its accuracy with the intent that it be relied upon by the division in extending credit to the applicant and warrants that information has not knowingly been withheld that might affect the applicant's credit risk; and that the applicant agrees to notify the division immediately in writing of any material change in the applicant's financial condition.

Signature _____ Date _____

Signature _____ Date _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

ALTERNATIVE ENERGY LOAN
FINANCIAL STATEMENT (Business)

Business Name	Taxpayer Identification No.	Date	
Mailing Address	City	State	Zip

The undersigned makes the following statement of financial condition as of _____ day of _____, 19_____.

ASSETS		LIABILITIES	Monthly Payments	Balance Owing
Cash in Bank	$	Real Estate (Schedule 3)	$	$
Cash on hand		Notes Payable (Schedule 4)		
Notes/Accounts receivable (Schedule 1)		Accounts payable		
Less: Reserve for bad debts		Employer taxes payable		
U.S. bonds or notes		Other taxes payable		
Mortgages and contracts (Schedule 1)		Other liabilities (itemize)		
Securities (Schedule 2)				
Value of Real Estate Owned (Schedule 3)				
Machinery, furniture and fixtures		TOTAL LIABILITIES	$	$
Less: Depreciation		Capital Stock		
Prepaid expenses		Paid-in Surplus		
Other assets (itemize)		Retained Earnings		
TOTAL ASSETS	$	NET WORTH		$

CONTINGENT LIABILITIES

☐ Yes ☐ No Are you a co-maker, endorser, or guarantor on any loan or contract? If "yes" to whom? Amount $ _____

☐ Yes ☐ No Are there any unsatisfied judgments against you? Amount $ _____

☐ Yes ☐ No Have you been declared bankrupt in the last 14 years? Year _____

Other Obligations:

SCHEDULE NO. 1: NOTES RECEIVABLE/ACCOUNTS RECEIVABLE, MORTGAGES AND CONTRACTS OWNED

Description	Name of Debtor	Original Balance	Present Balance	Monthly Payment	Amount Past Due

SCHEDULE NO. 2: SECURITIES

Number of Shares	Description	To Whom Pledged	Market Value	Cost	Income Received Last Year

SCHEDULE NO. 3: REAL ESTATE OWNED

Description and Location (Street, City, State)	Date Acquired	Cost	Current Assessed Value	Mortgages					
				Name and Address of Bank	Current Market Value	Original Balance	Present Balance	Payment Amount	
								Monthly	Annual

Is any real estate being purchased on a contract of sale? _____ If so, which one?_____
From whom?_____

SCHEDULE NO. 4: NOTES PAYABLE (Do not include mortgages listed in Schedule 3)

Name and Address of Bank	Collateral	Date Incurred	Original Amount	Present Amount	When Due	Payment Amount	
						Monthly	Annual

Have you ever received a loan from the State? ☐ Yes ☐ No

If yes, please complete the following:

Loan Number	Loan Type	Date Received	Paid in Full (Yes or No)

In submitting the foregoing statement the undersigned applicant guarantees its accuracy with the intent that it be relied upon by the division in extending credit to the applicant and warrants that information has not knowingly been withheld that might affect the applicant's credit risk; and that the applicant agrees to notify the division immediately in writing of any material change in the applicant's financial condition.

Signature _____ Title _____ Date _____

Signature _____ Title _____ Date _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CREDIT AUTHORIZATION

I, _____, of _____
(Print full name) (City and State)
authorize the following named creditor to divulge to the Department of Commerce and Economic Development, State of Alaska, any and all information concerning the nature of my credit transactions with them, including, but not limited to, the amount of credit extended, the terms and conditions of the transactions, the current balance, if any is outstanding, and the repayment record.

I understand that the information is of a confidential nature and will be used for the sole purpose of evaluating an application which I have submitted to the State.

NAME OF CREDITOR _____

ACCOUNT NUMBER _____

ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____

APPLICANT'S SIGNATURE _____ DATE _____

This form should be returned with the application package. The division will forward all authorizations to the creditors.

Creditor Verification
(For creditor use only)

The above named applicant has applied for benefits from the State. To assist us in evaluating this application, we would appreciate any information you can give us regarding our applicant's credit rating. Information received will be considered confidential.

Date Account Opened	Maximum Credit Extended	Present Balance	Payments	Rating

Remarks _____

_____ _____ _____
Signature of Creditor Title Date

Please return to:

☐ Division of Investments
Pouch D
Juneau, Alaska 99811
Telephone: 465-2510

☐ Division of Investments
3601 "C" St., Suite 740
Anchorage, Alaska 99503
Telephone: 562-3779

☐ Division of Investments
675 7th Ave., Station A
Fairbanks, Alaska 99701
Telephone: 452-8182

☐ Division of Investments
P.O. Box 370
Dillingha, Alaska 99576
Telephone: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CREDIT AUTHORIZATION

I, _____, of _____
(Print full name) (City and State)

authorize the following named creditor to divulge to the Department of Commerce and Economic Development, State of Alaska, any and all information concerning the nature of my credit transactions with them, including, but not limited to, the amount of credit extended, the terms and conditions of the transactions, the current balance, if any is outstanding, and the repayment record.

I understand that the information is of a confidential nature and will be used for the sole purpose of evaluating an application which I have submitted to the State.

NAME OF CREDITOR _____

ACCOUNT NUMBER _____

ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____

APPLICANT'S SIGNATURE _____ DATE _____

This form should be returned with the application package. The division will forward all authorizations to the creditors.

Creditor Verification
(For creditor use only)

The above named applicant has applied for benefits from the State. To assist us in evaluating this application, we would appreciate any information you can give us regarding our applicant's credit rating. Information received will be considered confidential.

Date Account Opened	Maximum Credit Extended	Present Balance	Payments	Rating

Remarks _____

_____ _____ _____
Signature of Creditor Title Date

Please return to:

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P.O. Box 370
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Telephone: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CREDIT AUTHORIZATION

I, _____, of _____
(Print full name) (City and State)
authorize the following named creditor to divulge to the Department of Commerce and Economic Development, State of Alaska, any and all information concerning the nature of my credit transactions with them, including, but not limited to, the amount of credit extended, the terms and conditions of the transactions, the current balance, if any is outstanding, and the repayment record.

I understand that the information is of a confidential nature and will be used for the sole purpose of evaluating an application which I have submitted to the State.

NAME OF CREDITOR _____

ACCOUNT NUMBER _____

ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____

APPLICANT'S SIGNATURE _____ DATE _____

This form should be returned with the application package. The division will forward all authorizations to the creditors.

Creditor Verification
(For creditor use only)

The above named applicant has applied for benefits from the State. To assist us in evaluating this application, we would appreciate any information you can give us regarding our applicant's credit rating. Information received will be considered confidential.

Date Account Opened	Maximum Credit Extended	Present Balance	Payments	Rating

Remarks _____

_____ _____ _____
Signature of Creditor Title Date

Please return to:

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Juneau, Alaska 99811
Telephone: 465-2510

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Anchorage, Alaska 99503
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P.O. Box 370
Dillingha, Alaska 99576
Telephone: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

AUTHORIZATION TO VERIFY FINANCIAL INFORMATION

I, _____, of _____,
(Print Full Name) (City and State)

authorize the following named financial institution to divulge to the Department of Commerce and Economic Development, State of Alaska, any and all information concerning the nature of my account balances and loan balances with them, including, but not limited to, the amount of credit extended, the terms and conditions of the transactions and the current balance if any is outstanding.

I understand that the information is of a confidential nature and will be used for the sole purpose of evaluating an application which I have submitted to the State.

Name of Financial Institution _____

Checking Account Number _____ Savings Account Number _____

Loan Number _____ Loan Number _____

Address _____

City _____ State _____ Zip _____

Applicant's Signature _____ Date _____

This form should be returned with the application package. The division will forward all authorizations to the creditors.

BANK VERIFICATION OF FINANCIAL INFORMATION

(For Bank Use Only)

Checking Account Balance	Savings Account Balance	Other Account Balance
Date Account was opened	Date Account was opened	Date Account was opened

Loans	Date	Original Balance	Payments	Current Balance	Rating
Secured					
Unsecured					

The information provided above is essentially correct as of this date and accurately reflects the individual's financial dealings with this institution.

Remarks _____

_____ _____ _____
Signature of Bank Official Title Date

Please return to:

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Juneau, Alaska 99811
Telephone: 465-2510

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Fairbanks, Alaska 99701
Telephone: 452-8182

Division of Investments
P.O. Box 370
Dillingham, Alaska 99576
Telephone: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

EMPLOYMENT VERIFICATION

Applicant _____

Employer _____

Address _____

_____

Applicant's Signature _____ Date _____

This form should be returned with the application package. The division will forward all verifications to your employer.

EMPLOYER'S VERIFICATION
(For Employer's Use Only)

The above-named applicant has applied for a loan from the State. To assist us in evaluating the application, we would appreciate the information you can give us regarding our applicant's employment.

Present Position _____

Employed From/To _____

Probability of Continued Employment _____

Present Base Salary _____

Approximate additional earnings, if any, from overtime, bonuses, etc. _____

_____

Remarks

_____ _____ _____
Signature of Employer | Title | Date

Please return to:

☐ Division of Investments
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Juneau, Alaska 99811
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P.O. Box 370
Dillingham, Alaska 99576
Telephone: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

ALTERNATIVE ENERGY
PHOTOGRAPHS OF COLLATERAL

Applicant's Name _____

Street Address of Collateral _____

NORTH FACE	SOUTH FACE
EAST FACE	WEST FACE

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

ALTERNATIVE ENERGY
SOLAR LOAN GUIDELINES

ALL SOLAR HEATING UNITS AND SUNSPACES

In addition to the specific requirements listed in the following sections, all solar heating units and sunspaces should meet the following guidelines:

1. The design must have the PRIMARY INTENT of being an alternative energy source and this design must emphasize energy performance over aesthetics (i.e., maintaining a year-round growing environment for plants or including hot tubs, swimming pools, and similar items would disqualify projects under this program).

2. Site pictures, drawings, as-built surveys and documentation of solar access showing a prime solar fraction of at least 70% or more must be provided. Solar access can be measured by using a Lewis Solar Site Selector, a Solar Pathfinder or by other appropriate instruments approved by the department and must be accompanied by corresponding pictures. Roof overhangs and pony wall-like obstructions must be considered in the efficiency of your design.

3. Framing should be of wood or equivalent with a thermal break. All frame walls must be insulated to at least R19, frame floors (over an unheated airspace) insulated to at least R30 and the roof insulated to at least R30.

4. Masonry foundations must be insulated with 2" extruded polystyrene (R10) or equivalent below grade to 42 inches (or the area standard) and with 4" styrofoam or equivalent above grade. A vapor barrier must be provided.

5. Glazing should have a R-value greater than 1.5 with transmittance greater than .75.

6. The design must provide for proper circulation of the heated air to the existing living areas and for the return of cool air. If natural convection is to be used, vents must be placed at appropriate intervals for a balanced heat flow. Occupant-operated windows and doors can be of a means of providing air circulation and will be allowed on loans $15,000 and under. All loans over $15,000 will require automatic circulation. The circulation should provide at least 2 cubic feet per minute per square foot of glazing and be equipped with automatic controls. An exhaust fan or exhaust vents must be provided to protect against overheating by venting to a storage mass or to the out of doors. On all loans over $15,000, this exhaust system must be automatically controlled.

ADDITIONAL REQUIREMENTS FOR SOLAR HEATING UNITS

A solar heating unit is attached to the residence and is able to be sealed off from the existing living space. It is designed and constructed to provide collection and use of the sun's radiation. The solar heating unit must act as an air heater for the existing structure, must be isolated from the living area, and contain no auxiliary heating system. The entire project should comply with the following guidelines in order to be eligible, whether or not the entire project is to be funded by this program. The items to be funded must be related to the construction and purchase of the solar heating unit and must be an integral part of the solar heating unit as an alternative heating system.

1. The solar heating unit must be isolated from the living area and access may be through an exterior-type door. All glazing on the interior wall(s) should have movable shades or shutters to insulate the glazing to at least R4. The interior wall(s) glazing cannot exceed 25% of the total interior wall(s) area. All doors on exterior walls must be thermal insulated doors.

2. Heat loss and heat gain calculations may be required to document the solar efficiency of your proposed structure.

3. All glazing must be within 30 degrees east or west of true south and between a tilt of 60 to 90 degrees. No glazing in the end walls or skylights/roofs will be funded or allowed in the design. 70% of the interior south facing wall must be glazed.

4. Absorbers and thermal mass should be provided. Thermal mass is normally of concrete, water or phasechange materials. If the pony wall exceeds 12 inches, the storage mass on the floor will not be funded. Funding for storage mass on the floor cannot exceed $10.00 per square foot.

5. All glazing in the solar heating unit can be provided with movable insulation to insulate the windows to at least R5. The homeowner should be aware that if they choose to install the above there may be condensation problems with interior window insulation which may result in damage to the window structure.

6. The length of the end walls cannot exceed 12 feet.

7. The homeowner shall not modify a structure or improvement financed under the provisions of this program in any manner which is not in compliance with these guidelines during the life of the loan. All modifications to a structure financed under this program must be submitted to this division for prior written approval.

8. Applicants seeking financing for a solar heating project in conjunction with the construction of a new building must provide written confirmation that the long-term lender is not also financing the solar heating aspect of the total construction project. No loan funds will be disbursed until the building is complete and the long-term financing has been finalized.

ADDITIONAL REQUIREMENTS FOR SUNSPACES

A solar sunspace is designed and constructed to collect and use the sun's radiation and is an integral part of the living area. Sunspaces should also meet the following standards to be eligible:

1. Monthly heat loss and gain calculations must be performed to document the solar efficiency of your project. The calculations can be performed by your architect, engineer or a qualified homeowner.

2. All glazing must be within 30 degrees east or west of true south and between a tilt of 60 to 90 degrees. No glazing in the end walls or skylights/roofs will be funded, and the nonsouth glazing must be within a 75% to a 25% ratio.

3. The glazing in the sunspace must be provided with movable insulation to insulate the windows to at least R5. The homeowner should be aware that there may be condensation problems with interior window insulation which may result in damage to the window structure.

4. The loan program is concerned with and will only fund the items that are related to the alternative heating system. Items to be funded include but are not limited to the following: south-facing glazing, movable window insulation, ventilation and circulation system to transport the heated air, and building components that are not conventional or considered normal construction that will make the solar system more efficient (i.e., insulation for the walls that is over R19 or insulation for the roof and floor that is over R30).

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

ALTERNATIVE ENERGY
SOLAR SPECIFICATIONS

THIS FORM MUST BE COMPLETED AND RETURNED WITH THE LOAN APPLICATION PACKAGE.

Construction is estimated to start _____ and be completed by _____.

Financing is requested for: Solar Heating Unit or Sunspace (circle one)

1. Orientation from true south _____

2. Prime Solar Fraction _____

3. Glazing (sq. ft.):
   south _____
   east _____
   west _____
   roof _____

4. Building components (sq. ft.):

		(R-value)
west wall	_____	_____
east wall	_____	_____
floor	_____	_____
ceiling	_____	_____
doors	_____	_____
foundation	_____	_____

5. Length _____ Depth _____ South wall height _____

6. Window insulation _____ R-value _____

7. Circulation/Ventilation System _____

   _____

8. Storage mass _____ Pony wall height _____

9. Is the structure isolated _____

10. Auxiliary heat provided _____

11. Access provided by _____

12. Designed by _____

13. To be built by _____

14. Cost breakdown:

glazing	$ _____
framing/foundation	_____
shades/shutters	_____
storage mass	_____
finish work	_____
labor	_____
other	
_____	_____
_____	_____
_____	_____
TOTAL	$ _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

ALTERNATIVE ENERGY
CENTRALIZED MULTI-FUEL HEATING SYSTEM GUIDELINES

1. A multi-fuel heating system includes all components which are linked together to form a system; such as wiring, plumbing and ducting. Fuel oil tanks and oil lines, although necessary, do not qualify for loan funding. AS 45.88.500(b) is read to modify AS 45.88.500(a)(2)(E) such that other fossil fuels can be used in conjunction with wood or coal; but as backup only and are not fundable.

2. Coal storage sheds, wood sheds, and/or any other components related to a multi-fuel system which are not mechanically connected to the multi-fuel furnace are not eligible for funding.

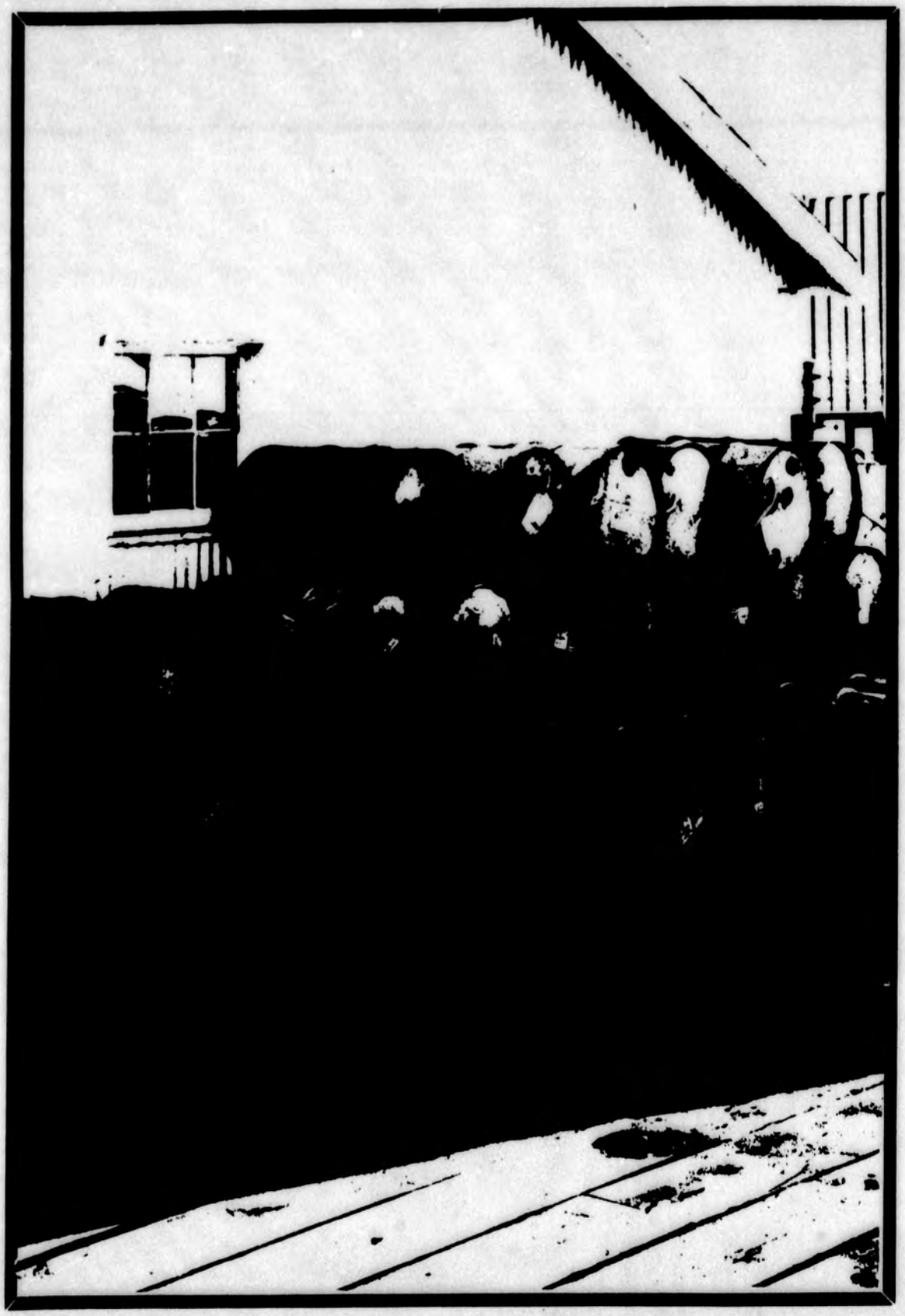
3. A multi-fuel heating system does not include free standing stoves or fireplace inserts. The only stoves which can be funded as defined under AS 45.88.500(a)(2)(D) are wood stoves with catalytic converters. No zero clearance fireplaces or fireplace inserts are eligible for funding.

4. If the labor estimate exceeds 40% of the total cost of a multi-fuel system, the applicant must supply at least one additional estimate to document the cost of the proposed labor.

5. All boilers financed under this program must meet Alaska State Department of Labor safety standards (A.S.M.E. approved or equivalent).

6. Applicants seeking financing for a multi-fuel heating system in conjunction with the construction of a new building must provide written confirmation that the long-term lender is not also financing the heating system. No loan funds will be disbursed until the building is complete and long-term financing for the building has been finalized.

bulk fuel



Loan Application

State of Alaska

Department of Commerce and Economic Development

Division of Investments

FIELD OFFICES

All applications must be submitted to the Department of Commerce and Economic Development, Division of Investments, at one of the following offices:

Division of Investments
Pouch D
Juneau, Alaska 99811
Telephone Number: 465-2510

Division of Investments
3601 "C" Street, Suite 740
Anchorage, Alaska 99503
Telephone Number: 562-3779

Division of Investments
675 7th Avenue, Station A
Fairbanks. Alaska 99701
Telephone Number: 452-8182

Division of Investments
P.O. Box 370
Dillingham, Alaska 99576
Telephone Number: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

LOAN POLICIES AND PROCEDURES

BULK FUEL REVOLVING LOAN FUND
AS 45.87.010-.050

LOAN PURPOSES

Loans may be made to assist communities in purchasing bulk fuel oil.

ELIGIBILITY

Loans may be made to an organized municipality or unincorporated village with a population under 2,000, or an individual with a written endorsement from the governing body of the community.

LENDING LIMITS

The maximum loan amount is $50,000.

INTEREST RATE

In most cases, a community is not required to repay any interest on its first bulk fuel loan. An interest rate of 5% may be charged on a community's second bulk fuel loan, and an interest rate based upon the municipal bond rate may be charged on a community's third bulk fuel loan and any additional bulk fuel loans.

LOAN TERMS

The loan must be repaid within one year.

COLLATERAL

At present, there is no collateral required to secure bulk fuel loans.

LOAN APPROVAL

Authority for approval of all loans rests with the loan committee appointed by the Commissioner of the Department of Commerce and Economic Development. The loan committee will independently evaluate all relevant information before taking action on loan applications. The committee may also consider, but is not bound by, the recommendations of the loan examiner assigned to process the applications. No loan will be granted without approval of a majority of the loan committee.

REGULATIONS

The Department of Commerce and Economic Development has adopted administrative regulations governing loan policies and procedures, and public disclosure of information in an individual loan file. Copies of these regulations may be obtained by contacting the Division of Investments.

GRANTS FOR BULK FUEL STORAGE

Grants to communities for bulk fuel storage are available on a one-time only basis for amounts up to $100,000. For information on this grant program, please contact the:

Department of Community and Regional Affairs
Division of Municipal and Regional Assistance
949 E. 36th Avenue, Room 400
Anchorage, Alaska 99501
Telephone: 264-2217

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

BULK FUEL LOAN APPLICATION
CHECK-OFF LIST

The following information **is required** in order to process your application. Please use this list to make sure all information is submitted (incomplete applications will not be accepted). Please retain a copy of this application for your records.

_____ 1. **Application for Bulk Fuel Loan:** Be sure the form has been completed and signed. (pages 4 and 5)

_____ 2. **Letter of Intent.** (page 6)

_____ 3. **Loan Agreement.** (pages 7-9)

_____ 4. **Promissory Note.** (pages 10 and 11)

_____ 5. **Waiver of Soverign Immunity Resolution:** Approved by the Village Council and notarized. (page 12)

_____ 6. **Borrowing Resolution:** Approved by the community and notarized. (page 13)

_____ 7. **Written Endorsement:** From the governing body of the community for an individual applying for a bulk fuel loan on behalf of the community.

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

APPLICATION FOR BULK FUEL LOAN

Applicant	Current Date
	Community
Mailing Address (Street/P.O. Box, City, State, Zip Code)	Population
	Number of Homes
I/We hereby apply for a loan of $_____ _____	
Describe village location and how isolated.	

Contact Person: Name (Last, First, M.I.)	Telephone Number ( )
Mailing Address (Street/P.O. Box, City, State, Zip Code)	The contact person is that individual who is authorized to be responsible for the loan on behalf of the community.

BULK FUEL INFORMATION

Have you had fuel shortages in the past? ☐Yes ☐No If yes, when?		
What was the reason for the fuel shortage?		
Where do you buy fuel? Does your village have bulk storage tanks? ☐Yes ☐No		Cost Per Gallon: Heating Oil _____ Gasoline _____ Other _____ _____
Total Capacity of Tanks: Owner _____ Heating Oil _____ Gal. Gasoline _____ Gal.	Owner _____ Heating Oil _____ Gal. Gasoline _____ Gal.	Owner _____ Heating Oil _____ Gal. Gasoline _____ Gal.
Current Supply in Tanks: Heating Oil _____ Gal. Gasoline _____ Gal.	Heating Oil _____ Gal. Gasoline _____ Gal.	Heating Oil _____ Gal. Gasoline _____ Gal.
Describe year-round fuel supply		
How often do you get fuel deliveries?		By: Barge _____ Air _____ Other _____ _____

Type of Fuel Needed	Amount Needed	Bulk Fuel Capacity	Cost

Supplier: Name (Last, First, M.I.)	Contact Name
	Supplier's Telephone Number ( )
Mailing Address (Street/P.O. Box, City, State, Zip Code)	Delivery Date

Fuel Cost _____ (Cost per Gal _____)

Transportation Cost _____ (Cost per Gal _____)

Total Cost _____ (Cost per Gal _____)

Have you had any previous Bulk Fuel Loans from the State of Alaska? ☐Yes ☐No

If yes, complete the following section:

Date	Loan in Name of	Amount	Current Balance

I certify under penalty of perjury that all of the information contained in this application and any attachments to it is true, accurate and complete. I am aware that the maximum penalty for perjury, a Class B felony under AS 11.56.200(c), is a fine of up to $50,000 (AS 12.55.035(b)(2)) and imprisonment for up to 10 years (AS 12.55.125(d)).

I agree that if any information contained in this application and attachments is false, inaccurate or incomplete, the division will deny the application. I also agree that if I receive a loan based on this application and attachments and any information contained in this application and attachments is later determined to be false, inaccurate or incomplete, then the loan will be cancelled and I will be immediately liable to repay the total I owe. I further agree that if any application submitted to the division is denied or if a loan that has been made is cancelled due to false, inaccurate, or incomplete information, I will no longer be eligible for any future benefits under the Bulk Fuel Loan Program.

_____ Date _____ Signature

_____ Date _____ Signature

_____ Date _____ Signature

_____ Date _____ Signature

_____ Date _____ Signature

_____ Date _____ Signature

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

BULK FUEL
LETTER OF INTENT
(Attach additional sheets as necessary)

Applicant's Name _____

I. Use of Loan Proceeds: (Check appropriate box and fill in loan amount)

☐	Purchase Bulk Fuel	$ _____
☐	Transportation	$ _____
☐	Other (explain)	$ _____
	Total	$ _____

II. Describe in detail the need for fuel, the reason for these loan funds, and why you are experiencing a shortage of fuel and funds to purchase the fuel.

III. Describe how the village intends to finance 10 percent of the total fuel cost. (The State will only finance 90 percent of the total fuel cost up to $50,000.)

IV. Applicant's Signature _____ Date _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

BULK FUEL LOAN AGREEMENT
(AS 45.87)

THIS AGREEMENT is made this _____ day of _____, 19 _____, BY AND BETWEEN the State of Alaska, Division of Investments ("Lender") and _____ _____ ("Borrower").

1. The Lender, subject to the terms and conditions set forth in this agreement, agrees to loan an amount of money not to exceed $_____ to Borrower to enable it to purchase an emergency or annual fuel supply for use in the village of _____ and to pay for the necessary transportation costs.

2. Borrower agrees to use the proceeds of the loan only for purchasing the emergency or annual fuel supply and paying for the necessary transportation costs of the fuel to the village of _____. Borrower further agrees that it will obtain approval for the transportation costs from Lender before incurring them and before using the proceeds of the loan to pay for them.

3. Borrower further agrees that it will not use the proceeds of the loan to:
   (a) purchase aviation gas, unless the Borrower certified in writing that aviation gas will be used only for local ground transportation, such as snow machines and outboard motors;
   (b) subsidize a business; or
   (c) make a profit unless the profits are used to purchase additional community fuel supplies.

4. The Borrower further agrees that, before the Lender loans money to the Borrower under this Agreement:
   (a) The Borrower will provide information satisfactory in content and quality to the Lender on the following:
      (1) the reason for the fuel shortage or need for assistance; and
      (2) the types of fuel and the quantity of fuel required as determined from a survey of the community.
   (b) The Borrower will submit to the Lender information about the shortage of fuel, the bulk storage available for fuel, the resale cost of the fuel in the community, and other fuel related information requested by the Lender.
   (c) The Borrower will submit to the Lender a resolution of the governing body of the community, in the form attached, authorizing the Borrower to enter into and execute this Agreement, a promissory note evidencing the loan, and such other documents as the Lender may require. The resolution will authorize the Borrower to borrow from the Lender an amount not to exceed $ _____ and will further authorize completion of the note as described in paragraph 5, below.

5. The Borrower hereby authorizes the Lender to fill in the blanks in the attached Promissory Note with (1) the amount of the principal sum once that amount is finally determined, but not to exceed $ _____, (2) the date interest will be charged on the loan, and (3) the rate of interest that will be charged on the loan. The Lender will send to the Borrower, by certified mail with return receipt requested, a copy of the completed Promissory Note. The Borrower has five (5) days from receipt of the completed Promissory Note to notify the Lender, by certified mail with return receipt requested, if the completed Promissory Note is unacceptable to the Borrower. If the Lender is so notified, then the completed Promissory Note is voided and no loan proceeds will be disbursed.

6. The Borrower agrees to repay the loan over a period of no longer than one year pursuant to the terms of the promissory note, to provide the collateral for the loan that the Lender may require, and to execute documents and to take action as the Lender may require in connection with the loan and the securing of the loan with collateral.

7. The Borrower agrees that no person or persons shall, on the grounds of race, creed, color or national origin, be excluded from participation in, be denied the proceeds of, or be subject to discrimination in the use of this loan.

8. This Agreement shall be governed by the laws of Alaska.

9. The Parties hereto have excuted this Agreement as of the date above written.

LENDER:

STATE OF ALASKA
DIVISION OF INVESTMENTS

By _____

Its _____
Title

BORROWER:

_____

_____

By _____

Its _____
Title

CORPORATE ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss.
_____ JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, 19 _____, by

_____
(Name of officer or agent, title officer or agent)

of _____
(Name of corporation acknowledging)

an _____ corporation, on behalf of the corporation, with the
(State or place of incorporation)

authority of the Board of Directors, and as a free act.

SUBSCRIBED AND SWORN to before me this _____ day of _____, 19 _____ at _____, Alaska.

_____
Notary Public, State of Alaska

My commission expires _____

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss.
_____ JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, 19 _____ by _____
(Name of person who acknowledged)

SUBCRIBED AND SWORN to before me this _____ day of _____, 19 _____ at _____, Alaska.

_____
Notary Public, State of Alaska

My commission expires _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

BULK FUEL PROMISSORY NOTE
(AS 45.87)

NOTE: Under the provisions of paragraph 5 of the Bulk Fuel Loan Agreement, executed between the undersgined and the State of Alaska, Division of Investments on _____, 19 _____, the Division of Investments is authorized to complete certain terms in this promissory note. Please refer to the Agreement.

For value received, the Undersigned _____ promises to pay to the order of the State of Alaska, Division of Investments, at Pouch D, Juneau, Alaska 99811, or at any other place the holder of this Note may direct in writing, the principal sum of (to be completed by the Division) $ _____ with interest from (to be completed by the Division) _____, 19 _____, at the rate of (to be completed by the Division) _____ per centum (_____%) per annum on the balance remaining from time to time unpaid. Interest will start on the date the funds are actually disbursed, and the Undersigned authorizes the Division to insert that date on this Note. The Undersigned hereby authorizes the Division to fill in the blank in the preceding sentence with the amount of the principal sum, not to exceed (to be completed by the Undersigned) $_____, when that amount is finally determined, if the Division mails certified, return receipt reqested, a copy of the completed Note to (to be completed by the Undersigned) _____ at (to be completed by the Undersigned) _____ upon its completion.

The principal and interest shall be due and payable as follows: A lump sum of (to be completed by the Division) $ _____ plus interest shall be paid on or before (to be completed by the Division) _____, 19 _____, and the balance shall be paid in equal monthly installments of (to be completed by the Division) $_____ commencing on the first day of each month thereafter until the balance is paid in full.

Under this Note, if a payment is not received by the Division when due (a "default") and if the payment is not made prior to the due date of the next payment, the entire unpaid sum shall at once become due and payable at the option of the holder of this Note. Failure to exercise this option shall not constitute a waiver of the right to exercise the same option in the event of any subsequent default. If any suit or action is instituted to collect this Note or any part of it, the Undersigned promises and agrees to pay, in addition to the costs and disbursements provided by statute, a reasonable sum as attorney fees in such suit or action.

The Undersigned hereby waives demand, protect, and notice of demand, protest of nonpayment, and expressly agrees that this Note or any payment hereunder may be extended from time to time, and consents to the acceptance of security or further security, including other types of security, all without in any way affecting the liability of the Undersigned. This Note shall be governed by the laws of the State of Alaska.

Dated at _____, Alaska this _____ day of _____, 19 _____.

_____
(Name of Municipality or Village)

By _____
(Name and Title)

CORPORATE ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss.
_____ JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, 19 _____, by _____

(Name of officer or agent, title officer or agent)

of _____
(Name of corporation acknowledging)

an _____ corporation, on behalf of the corporation, with the
(State or place of incorporation)

authority of the Board of Directors, and as a free act.

SUBSCRIBED AND SWORN to before me this _____ day of _____, 19 _____ at _____, Alaska.

_____
Notary Public, State of Alaska

My commission expires _____

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss.
_____ JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, 19 _____ by _____
(Name of person who acknowledged)

SUBCRIBED AND SWORN to before me this ____ _____ day of _____, 19 _____ at _____, Alaska.

_____
Notary Public, State of Alaska

My commission expires _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

BULK FUEL LOAN
WAIVER OF SOVEREIGN IMMUNITY RESOLUTION

VILLAGE COUNCIL RESOLUTION NO. _____

DATE _____

WHEREAS, the (traditional or IRA council)_____ is an applicant for a loan in the amount of $ _____ from the State of Alaska, Department of Commerce and Economic Development, Division of Investments, under AS 45.87.010-.500 as amended;

WHEREAS, the Division of Investments requires as a condition of the loan that an Alaska Native Village waive sovereign immunity from suit for any claims related to the loan.

NOW, THEREFORE, be is resolved that (name of community) _____, an Alaska Native Village, by its council, hereby gives its irrevocable consent to allow (name of community)_____ to be sued in the name of (traditional or IRA council) _____ for any claims related to the loan, and hereby waives any immunity from suit for such purposes, and the (traditional or IRA council) _____ shall be liable for such claims. The (traditional or IRA council) _____ also consents to the execution of any judgment obtained pursuant to this waiver of immunity against any property, whether real or personal, including money, of $ _____ in an amount equal to the amount of the loan.

The foregoing resolution was duly adopted at a duly convened meeting of _____ _____this _____ day of _____, 19 _____.

_____

_____

STATE OF ALASKA)
) ss.
_____ JUDICIAL DISTRICT)

This instrument was acknowledged before me this _____ day of _____, 19 _____, by (name of officer or agent, title officer or agent) _____ of (name of village council acknowledging) _____ a (traditional or IRA council) _____, on behalf of the council, with its authority, and as a free act.

_____
Notary Public, State of Alaska

My commission expires _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

BULK FUEL LOAN
BORROWING RESOLUTION

RESOLUTION NO. _____ DATE _____

BE IT RESOLVED, that (type of governing body) _____

is authorized to borrow from the State of Alaska, Division of Investments, for the purpose of purchasing bulk fuel, a sum not to exceed $ _____ and the following named members of the governing body of the municipality or village are authorized to execute any and all documents which may be required by the division to reflect that indebtedness, the terms of its repayment, and any security therefore, including but not limited to a contract for the loan, a promissory note (including a promissory note whose principal sum the division is authorized to complete upon determination of the principal sum of the loan), and an energy information sheet.

The foregoing resolution was duly adopted at a duly convened meeting of (name of governing body)

_____

this _____ day of _____, 19 _____.

_____
(Name and Title)

_____

STATE OF ALASKA)
) ss.
_____ JUDICIAL DISTRICT)

This instrument was acknowledged before me this _____ day of _____, 19 _____, by (name of officer or agent, title officer or agent) _____ of (name of governing body) _____ a (type of governing body) _____, on its behalf, with its authority, and as a free act.

_____
Notary Public, State of Alaska

My commission expires _____

fisheries enhancement

Loan Application

State of Alaska

Department of Commerce and Economic Development

Division of Investments

FIELD OFFICES

All applications must be submitted to the Department of Commerce and Economic Development, Division of Investments, at one of the following offices:

Division of Investments
Pouch D
Juneau, Alaska 99811
Telephone Number: 465-2510

Division of Investments
3601 "C" Street, Suite 740
Anchorage, Alaska 99503
Telephone Number: 562-3779

Division of Investments
675 7th Avenue, Station A
Fairbanks, Alaska 99701
Telephone Number: 452-8182

Division of Investments
P.O. Box 370
Dillingham, Alaska 99576
Telephone Number: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

FISHERIES ENHANCEMENT REVOLVING LOAN FUND
AS 16.10.500-.620

LOAN PURPOSES

Loans may be made for planning, construction, and operation of fish hatchery facilities, including preconstruction activities necessary to obtain a permit, construction activities to build the hatchery facility, and the costs to operate the facility for not more than the first ten years (to be loaned annually). Loan funds may not be used to reimburse an applicant for expenses which were paid for more than six months before receipt of the application by the Division.

ELIGIBILITY

Loans may be made to qualified regional associations or private, nonprofit corporations who have obtained a private, nonprofit hatchery permit from the Alaska Department of Fish and Game. Loans may also be made for planning and preconstruction purposes prior to receipt of a hatchery permit from the Alaska Department of Fish and Game.

LENDING LIMITS

The maximum loan amount is $10,000,000. If a request is for more than $1,000,000, the applicant must be a regional association or a private, nonprofit corporation approved by the regional association in the specific area of the proposed hatchery development.

LOAN TERMS

The maximum loan term is 30 years. Terms of all loans will be fixed by the loan committee in consideration of the purpose of the loan, the needs of the borrower, the collateral offered and the ability to repay the loan. No repayment of the principal is required for an initial period of six to ten years; no interest on the principal shall accrue during that period.

INTEREST RATE

Interest will be charged at the rate of nine and one-half (9½) percent.

COLLATERAL

All loans must be secured by collateral to protect the investment of the State in the event of default. The collateral may include, but is not limited to, a lien on lands, buildings, equipment, machinery, marketable securities, approved assignments including assignment of enhancement tax receipts, or sale of surplus fish from the hatchery. The specific amount to be loaned against any collateral shall be determined by the loan committee.

REFINANCING

Refinancing is not allowed under this program. An interim note may be refinanced if it has a term of one year or less and the debt was incurred and note executed within six months prior to receipt of the application by the Division.

CONTROLLED DISBURSEMENT

Disbursement of loan funds will be made in a manner prescribed by the Division of Investments.

LOAN APPROVAL

The Division of Investments will contact other State agencies, such as the Alaska Department of Fish and Game, to assist with technical evaluation of a loan application.

Authority for approval of all loans rests with the loan committee appointed by the Commissioner of the Department of Commerce and Economic Development. The loan committee will independently evaluate all relevant information before taking action on loan applications. The committee may also consider, but is not bound by, the recommendations of the loan examiner assigned to process the application. No loan will be granted without approval of a majority of the loan committee

LOAN COSTS

The borrower shall pay all direct costs incurred by the State in processing the application for a loan, including, but not limited to, the cost of credit reports, title insurance, inspection expenses, or other direct costs. The State is not liable for any costs incurred by the borrower during the application process.

ASSUMPTIONS

Assumptions will not be allowed unless it is in the State's best interest to do so and the applicant meets all statutory eligibility requirements. Assumptions, if granted, must serve the policies and purposes of the loan program.

REGULATIONS

The Department of Commerce and Economic Development has adopted administrative regulations governing loan policies and procedures, and public disclosure of information in an individual loan file. Copies of these regulations may be obtained by contacting the Division of Investments.

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

FISHERIES ENHANCEMENT LOAN APPLICATION CHECK-OFF LIST

The following information **is required** in order to process your application. Please use this list to make sure all information is submitted (incomplete applications will not be accepted). Please retain a copy of this application for your records.

_____ 1. **Application for Fisheries Enhancement Loan:** Be sure the form has been completed and signed by an individual authorized by the corporate resolution in item #14, below. (pages 4 and 5)

_____ 2. **Letter of Intent.** (page 6)

_____ 3. **Copy of all Permits:** Include copies of all permits necessary for construction of the hatchery facility or a schedule indicating when required permits will be obtained.

_____ 4. **Copy of Contractor's Bid:** For planning, construction, and operational costs. The division may require competitive bids on all loans in excess of $100,000.

_____ 5. **Copy of Nonprofit Hatchery Permit:** Issued by the Alaska Department of Fish and Game. Include the Basic Management Plan and current Annual Management Plan.

_____ 6. **Copy of Nonprofit Status:** Issued by the Internal Revenue Service or by the Alaska Department of Revenue.

_____ 7. **Copy of Qualification:** For loans to private, nonprofit corporations in excess of $1,000,000, include a letter of approval from the qualified regional association.

_____ 8. **Financial Statement:** Include your most recent annual statement and the current month end statement. (pages 7 and 8)

_____ 9. **Projected Statement of Profit and Loss:** Include actual figures currently available and projected figures over the expected term of all anticipated future State loans you may require. (page 9)

_____ 10. **Personal Resume:** Include a resume for the hatchery manager and all key personnel. (page 10)

_____ 11. **Business Resume.** (page 11)

_____ 12. **Federal Tax Returns:** You must include complete copies of your last three years Federal Income Tax Returns. Do not send original documents as they will not be returned.

_____ 13. **Credit Authorizations:** Each form must be completed and signed. (page 12)

_____ 14. **Corporate Resolution:** Include a copy of the Corporate Resolution Form authorizing the corporation to obtain this loan and authorizing an individual to execute all loan documents, if the loan is approved. (pages 13 and 14)

_____ 15. **Consent to Release Information.** (page 15)

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

APPLICATION FOR FISHERIES ENHANCEMENT LOAN

Name of Nonprofit Corporation	Current Date
Mailing Address (Street/P.O. Box, City, State, Zip Code)	Corporate Tax Identification Number
	Corporate Telephone Number ( )
Hatchery Location	Hatchery Permit Number
Hatchery Mailing Address (Street/P.O. Box, City, State, Zip Code)	Hatchery Telephone Number ( )

I hereby apply for a loan of $_____, with interest and payments waived for _____ years, to be repaid in _____ years with ☐ Annual Payments/☐ Other.

If other, please specify _____

Income (List all sources)	Yearly Amount

Bank/Branch	Checking Acct. No.	Current Balance	Savings Acct. No.	Current Balance
Savings and Loan/Branch	Mailing Address		Savings Acct. No.	Current Balance
Credit Union	Location		Account No.	Current Balance
Other	Location		Account No.	Current Balance

Are there or have there ever been any judgments, bankruptcy, garnishments or other legal proceedings against you? (If none, please state "None." If any, give particulars.)

MANAGEMENT OF CORPORATION

(1) Names of all officers, directors and their annual compensation, including salaries, bonuses, fees, withdrawals, etc.
(2) Stockholders not otherwise listed—(five largest).
(3) For each stockholder owing 10% or more of the stock include a current financial statement and three (3) credit authorizations.

Name and Address	Annual Compensation	Office Held	Percent Ownership

On behalf of the corporation, I certify under penalty of perjury that all of the information contained in this application and any attachments to it is true, accurate and complete. I am aware that the maximum penalty for perjury, a Class B felony under AS 11.56.200(c), is a fine of up to $50,000 (AS 12.55.035(b)(2)) and imprisonment for up to 10 years (AS 12.55.125(d)).

I agree that if any information contained in this application and attachments is false, inaccurate or incomplete, the division will deny the application. I also agree that if I receive a loan based on this application and attachments and any information contained in this application and attachments is later determined to be false, inaccurate or incomplete, then the loan will be cancelled and I will be immediately liable to repay the total I owe. I further agree that if any application submitted to the division is denied or if a loan that has been made is cancelled due to false, inaccurate, or incomplete information, I will no longer be eligible for any future benefits under the Fisheries Enhancement Loan Program.

The State is authorized to obtain any and all credit reports and verification needed to evaluate this application, and the cost of obtaining these reports will be paid by the applicant.

_____
Name of Corporate Applicant

_____ _____
Date Authorized Signature

CORPORATE ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss.
_____ JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, 19 _____, by

_____
(Name of officer or agent, title officer or agent)

of _____
(Name of corporation ackowledging)

an _____ corporation, on behalf of the corporation, with the authority of the Board of Directors, and as a free act.

SUBSCRIBED AND SWORN to before me this _____ day of _____, 19 _____ at _____, Alaska.

_____
Notary Public, State of Alaska
My commission expires: _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

FISHERIES ENHANCEMENT
LETTER OF INTENT
(Attach additional sheets as necessary)

Applicant's Name _____

I. Use of Loan Proceeds: (Check appropriate box and fill in loan amount)

☐	Preconstruction	$ _____
☐	New Construction	$ _____
☐	Planning	$ _____
☐	Lake Fertilization	$ _____
☐	Operating Costs	$ _____
☐	Upgrade Existing Facility	$ _____
☐	Habitat Improvement	$ _____
☐	Other (explain)	$ _____
	Total	$ _____

Describe in detail how you plan to use the borrowed funds. Identify your equity position in the project equal to 10% of the loan within ten years or less. Include copies of contractor's bids for planning and construction costs.

II. Collateral offered to secure the loan:

Describe in detail and include documentation to verify the value of the collateral being offered.

Collateral	Value
1. _____	$ _____
2. _____	$ _____
3. _____	$ _____
4. _____	$ _____

III. Number of Jobs Created if Loan is Approved _____

Egg Capacity (Millions):

Pinks _____ Reds _____ Chums _____ Cohos _____ Kings _____ Other _____

IV. Authorized Signature _____ Date _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

FISHERIES ENHANCEMENT LOANS
FINANCIAL STATEMENT (Business)

Name	Taxpayer Identification No.	Date	
Mailing Address	City	State	Zip

The undersigned makes the following statement of financial condition as of _____ day of _____, 19____

ASSETS		LIABILITIES	Monthly Payments	Balance Owing
Cash in Bank	$	Real Estate (Schedule 3)	$	$
Cash on hand		Notes Payable (Schedule 4)		
Receivables Due from Sale of Surplus Fish and Eggs (Schedule 1)		Accounts payable		
		Employer taxes payable		
Securities (Schedule 2)		Other taxes payable		
Projected Value to the Hatchery of Current Fish and Egg Inventory at Current Market Prices (Please attach your analysis showing all assumptions)		Other liabilities (itemize)		
Value of Real Estate Owned (Schedule 3)				
Machinery, furniture and fixtures		TOTAL LIABILITIES	$	$
Less: Depreciation		Fund Balance (Deficit)		
Prepaid expenses				
Other assets (itemize)				
TOTAL ASSETS	$	TOTAL LIABILITIES AND FUND BALANCE		$

CONTINGENT LIABILITIES

☐ Yes ☐ No Are you a co-maker, endorser, or guarantor on any loan or contract? If "yes" to whom? Amount $ _____

☐ Yes ☐ No Are there any unsatisfied judgments against you? Amount $ _____

☐ Yes ☐ No Have you been declared bankrupt in the last 14 years? Year _____

Other Obligations:

Authorized amount set aside for reserve Amount $ _____

SCHEDULE NO. 1: DUE FROM SALE OF SURPLUS FISH AND EGGS

Name of Debtor	Amount	When Due

SCHEDULE NO. 2: SECURITIES

Number of Shares	Description	To Whom Pledged	Market Value	Cost	Income Received Last Year

SCHEDULE NO. 3: REAL ESTATE OWNED

Description and Location (Street, City, State)	Date Acquired	Cost	Current Assessed Value	Mortgages					
				Name and Address of Mortgagee	Current Market Value	Original Balance	Present Balance	Payment Amount	
								Monthly	Annual

Is any real estate being purchased on a contract of sale? _____ If so, which one? _____
From whom? _____

SCHEDULE NO. 4: NOTES PAYABLE

Name and Address of Mortgagee	Collateral	Date Incurred	Original Amount	Present Amount	When Due	Payment Amount	
						Monthly	Annual

Have you ever received a loan from the State? Yes No

If yes, please complete the following:

Loan Number	Loan Type	Date Received	Paid in Full (Yes or No)

In submitting the foregoing statement the undersigned applicant guarantees its accuracy with the intent that it be relied upon by the division in extending credit to the applicant and warrants that information has not knowingly been withheld that might affect the applicant's credit risk; and that the applicant agrees to notify the division immediately in writing of any material change in the applicant's financial condition.

Signature _____ Title _____ Date _____

Signature _____ Title _____ Date _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

FISHERIES ENHANCEMENT
PROJECTED PROFIT AND LOSS STATEMENT
(Please utilize this sample format or a similar format in preparing your Projected Profit and Loss Statement.)
(Do Not Fill out by Hand)

Applicant's Name _____

Projections Through Last Loan's Maturity Date

PROJECTIONS FOR PINK SALMON

Year	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	20___
No. Eggs Taken																		
No. Fry Released																		
Est. % Ocean Survival																		
Total Return																		
Hatchery Share (%)																		
Brood Stock																		
Surplus																		
Average Wt. (lbs.)																		
Price/Pound																		
Sales																		
C.P. Share (%)																		
C.P. Revenues																		

PROJECTIONS FOR EACH OF THE OTHER SALMON SPECIES

Year	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	20___
No. Eggs Taken																		
No. Fry Released																		
Est. % Ocean Survival																		
Returns																		
Age Class 3																		
Age Class 4																		
Age Class 5																		
Totals																		
Hatchery Share (%)																		
Brood Stock																		
Surplus																		
Average Wt. (lbs.)																		
Price/Pounds																		
Sales																		
C.P. Shares (%)																		
C.P. Revenues																		

PROJECTED ECONOMIC EVALUATIONS

INCOME	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	19___	20___
_____ Sales _____ (species)																		
_____ Sales _____ (species)																		
_____ Sales _____ (species)																		
Other Revenue _____																		
Other Revenue _____																		
Total Revenue																		
Expenses																		
Operating Costs																		
Capital Expenditures																		
Loan Repayment																		
Totals																		
Balance																		
State Loan																		

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

FISHERIES ENHANCEMENT

PERSONAL RESUME OF APPLICANT OR PRESIDENT OF THE CORPORATION AND OF THE MANAGER AND KEY PERSONNEL OF THE FACILITY
(Attach additional sheets as necessary)

Name _____

1. Include a brief outline of your personal business experience.

   (Use this space or attach a copy of your resume)

2. References

   List 3 persons in this vicinity who know you well and to whom we may refer (excluding relatives or previous employers).

Name	Telephone	Mailing Address	Occupation

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

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STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

FISHERIES ENHANCEMENT

BUSINESS RESUME
(Attach additional sheets as necessary)

Name _____

1. Date corporation was established, date permit(s) were issued and summary of enhancement activity.

2. Permitted limits by salmon species.

3. Evidence of markets, potential customers, etc., substantiating feasibility of project.

4. List parent corporations, subsidiaries and/or affiliated companies and their financial statements. Explain trade and financial interrelationships of applicant and such parent corporations, subsidiaries and/or affiliates.

5. Present number of employees _____.

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

CREDIT AUTHORIZATION

I, _____, of _____,
(Print full name) (City and State)
authorize the following named creditor to divulge to the Department of Commerce and Economic Development, State of Alaska, any and all information concerning the nature of my credit transactions with them, including, but not limited to, the amount of credit extended, the terms and conditions of the transactions, the current balance, if any is outstanding, and the repayment record.

I understand that the information is of a confidential nature and will be used for the sole purpose of evaluating an application which I have submitted to the State.

NAME OF CREDITOR _____

ACCOUNT NUMBER _____

ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____

APPLICANT'S SIGNATURE _____ DATE _____

This form should be returned with the application package. The division will forward all authorizations to the creditors.

Creditor Verification
(For creditor use only)

The above named applicant has applied for benefits from the State. To assist us in evaluating this application, we would appreciate any information you can give us regarding our applicant's credit rating. Information received will be considered confidential.

Date Account Opened	Maximum Credit Extended	Present Balance	Payments	Rating

Remarks _____

_____ _____ _____
Signature of Creditor Title Date

Please return to:

☐ Division of Investments
Pouch D
Juneau, Alaska 99811
Telephone: 465-2510

☐ Division of Investments
3601 "C" St., Suite 740
Anchorage, Alaska 99503
Telephone: 562-3779

☐ Division of Investments
675 7th Ave., Station A
Fairbanks, Alaska 99701
Telephone: 452-8182

☐ Division of Investments
P.O. Box 370
Dillingha, Alaska 99576
Telephone: 842-1087

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

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DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
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ACCOUNT NUMBER _____

ADDRESS _____

CITY _____ STATE _____

ZIP CODE _____

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STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INVESTMENTS

FISHERIES ENHANCEMENT
CORPORATE RESOLUTION

_____, Alaska _____, 19 _____

I, _____, Secretary of the _____, a corporation organized and existing under and by virtue of the laws of the State of Alaska do hereby certify that at a meeting of the Board of Directors of said corporation, duly and regularly called and held on the _____ day of _____, 19 _____, at which a quorum was present and voting, the following resolutions were unanimously adopted:

BE IT RESOLVED, that any _____ of the following named officers or employees of this corporation:

NAME	POSITION
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

acting for and on behalf of this corporation and as its act and deed, be and they are hereby authorized and empowered:

(a) To borrow from the State of Alaska, Department of Commerce and Economic Develoment, Division of Investments, on such terms as may be agreed upon between the said officers or employees of said Division, such sum or sums or money as in their judgment should be borrowed, not exceeding, however, at any one time the aggregate amount of $ _____.

(b) To execute and deliver to said Division the promissory note or notes of this corporation, on forms which may be by said Division submitted, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of moneys so borrowed or any indebtedness of this corporation which may be to said Division incurred; and also to execute and deliver to said Division any renewal or renewals of said notes, or any of them, or of any part thereof.

(c) To mortgage, pledge, hypothecate or otherwise encumber and deliver to said Division, as security for the payment of any loans so obtained or any promissory notes so executed or any other or further indebtedness of this corporation to said Division at any time owing, however, the same may be evidenced, any property belonging to this corporation or in which this corporation may have an interest, real, personal or mixed. Such property may be encumbered, hypothecated or pledged at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, hypothecated, encumbered or pledged.

(d) To execute and deliver to said Division the form of pledge agreement which may be by said Division submitted and which shall evidence the terms and conditions under and pursuant to which such pledges, or any of them, are made; and also to execute and deliver to the Division any financing statements, security agreements, mortgages, deeds, trust indentures or other instruments in writing, or any kind or nature, which may be necessary or proper in connection therewith or pertaining thereto.

(e) To draw, endorse and discount with said Division drafts, trade acceptances, promissory notes or other evidences of indebtedness payable or belonging to this corporation or in which this corporation may have an interest, with or without recourse against this corporation, and without limitation as to the amount thereof, and to guarantee payment thereof, and either to receive cash for the same or to cause such proceeds to be credited to the account of this corporation in said Division or to cause such other disposition of the proceeds derived therefrom as they may deem advisable.

(f) To do and perform such other acts and things and to execute and deliver such other documents as may in their discretion be deemed reasonable, necessary or proper in order to carry into effect any of the provisions of these Resolutions.

BE IT FURTHER RESOLVED, that these Resolutions shall remain in full force and effect until written notice of the revocation thereof shall have been delivered to and received by said Division.

I further certify that the persons hereinabove named occupy the positions set opposite their respective names; that the foregoing Resolutions now stand of record on the books of said corporation and have not been modified or revoked in any manner whatsoever; that the foregoing, together with the exhibit hereto attched, if any, and the Resolutions, if any, heretofore certified to said Division, comprise all of the action of the said Board of Directors pertaining to said subject matter, which is, at the date hereof, in force and effect.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of said corporation this _____ day of _____, 19 _____.

_____

(CORPORATE SEAL) Attested _____

CORPORATE ACKNOWLEDGEMENT

STATE) OF ALASKA
) ss.
)

THIS IS TO CERTIFY that on the _____ day of _____, 19 _____, before me, the undersigned, a Notary Public, duly commissioned and sworn as such, personally came _____ of _____ _____ a corporation organized and existing by virtue of the laws of _____, to be known to be the _____ of said corporation, and acknowledged that said instrument was signed in behalf of said corporation by authority of its Board of Directors, and the said _____ _____ acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this _____ day of _____, 19 _____.

_____
Notary Public in and for Alaska

My Commission expires _____