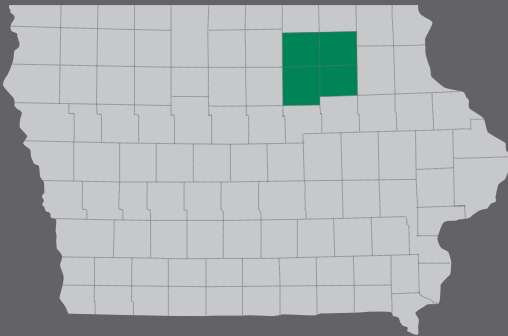


Providing opportunity in — 4 Iowa counties —

Butler County REC's Revolving Loan Fund (RLF) is a local funding source that provides low-interest loans to assist with local economic and community development projects within four Iowa counties. The fund is made up of grants and loans from USDA Rural Development.

The fund's priorities include job creation and retention; diversification for the local economy; and public infrastructure upgrades to improve the health, safety and/or medical care of rural residents. The fund is administered by the Butler County REC board of directors.



Territory industrial parks:

Butler Logistics Park
Fairbank Industrial Park
Fredericksburg Industrial Park
Greene Industrial Park
New Hampton Industrial Park
Sumner Industrial Park

This institution is an
equal opportunity provider.



Iowa Base, Ionia



Clarksville Hometown Grocery, Clarksville



Hawkeye Preferred Tooling, Charles City



521 N. Main Street
P.O. Box 98
Allison, Iowa 50602

888-267-2726 • 319-267-2566 fax

For more information visit our website:
www.butlerrec.coop

Revolving

LOAN FUND



AMERICAN TOOL
& ENGINEERING
GREENE, IOWA

Butler County REC's Revolving Loan Fund has provided five loans to American Tool & Engineering for their facility, machinery, equipment, programming and lighting.

GAVIN MARINE
FAIRBANK, IOWA

Butler's Revolving Loan Fund has made two loans to Gavin Marine for a new building and for an expansion.

"Working with Butler County REC was a smooth process, and their interest rates are appealing. If you are interested in a loan, I would recommend contacting Butler County REC."



Tom Hyde
Owner, Gavin Marine



Eligible Applicants

- ▶ New or expanding private business in rural areas
- ▶ Local governments
- ▶ Non-profit community development organizations

Uses of Funds

- ▶ Business or industrial acquisition
- ▶ Business construction and expansion
- ▶ Equipment and machinery purchase

Ineligible Uses of Funds

- ▶ Agricultural production
- ▶ Refinancing or normal business replacement needs
- ▶ Investment or lending institutions, insurance companies, gambling or illegal activities
- ▶ Individual residential construction or purchase

Conditions

- ▶ Amounts - \$5,000-\$250,000
- ▶ Interest rates will vary depending on the prime rate. A 1% administrative fee may be charged.
- ▶ A minimum of 20% of funding must come from other sources.

Terms & Security

- ▶ Building and real estate eligible up to 10 years. Equipment eligible up to seven years. All loans must pledge adequate collateral.
- ▶ The Revolving Loan Fund will charge closing fees for all expenses associated with processing the loan.

PROVIDING
OPPORTUNITY