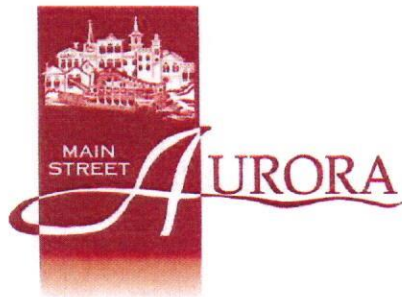




**CITY OF AURORA
LOW INTEREST LOAN PROGRAM**

IN PARTNERSHIP WITH:



PROJECT FUNDED IN PART BY:



Rising Sun Regional Foundation, Inc.

City of Aurora Low Interest Loan Program Guidelines

Purpose:

To encourage business owners in the City of Aurora to re-invest in their business by offering a low interest loan to those qualified. The target area for this low interest loan program is within the city limits of Aurora.

Eligible Projects:

Commercial loans will be made to business owners in the target area for a variety of activities that can include:

Purchase of building to expand a current business

Purchase of building that is currently being leased/rented

Improvements to building currently occupied by a business:

- Installation of awnings
- Façade improvements
- Repair or replace roof
- Repair or replace windows
- Landscaping

Reinvestment in business:

- Establish new marketing program
- Increase inventory
- Additional equipment purchase

This list is not all inclusive and other activities will be evaluated by the Low Interest Loan Advisory Committee. Only one loan may be open at a time for business/business owner.

Loan Interest Rate and Limits:

Loan Interest Rate will be 3%.

Loan amounts are based on the type of project.

Building Purchase may be eligible for up to \$10,000

All other eligible projects may be eligible for up to \$5,000

Minimum loan amount that may be applied for is \$1,000

Repayment terms will not exceed 5 years.

Process:

1. Submit the completed Low Interest Loan Program Pre-Application to the Main Street Aurora office at 231 Main Street or mail to: Main Street Aurora, PO Box 156, Aurora, IN 47001. If you have questions about the process call (812) 926-1100 or email mainstreet@aurora.in.us.
2. Main Street Aurora will forward the completed Loan Program Pre-Applications to the City of Aurora Low Interest Loan Advisory Committee to determine eligibility for this program. (Neither the City of Aurora nor Main Street Aurora will be involved in the credit decision after eligibility is determined.)
3. The City of Aurora Low Interest Loan Advisory Committee will review all pre-applications to determine if the project merits participation in the Low Interest Loan Program. If a project is approved by the Low Interest Loan Advisory Committee the applicant will receive a signed approval form to then take to United Community Bank at 500 Green Boulevard in Aurora for a loan application. United Community Bank will not provide loan applications without the signed approval form from the Low Interest Loan Advisory Committee.

Applicant must obtain all required permits. This may include Sign Permits, Building Permits, Certificate of Appropriateness, and any other permits needed in Dearborn County or the City of Aurora.

Note: All applicants must submit the necessary financial data that is required by United Community Bank for the final loan application.

City of Aurora
Low Interest Loan Program Pre-Application

Applicant Information

1. Name: _____
2. Company Name/Business: _____
3. Mailing Address: _____
4. Contact Person: _____
5. Business Phone: _____ Home: _____
6. Property Address: _____
7. (Please check one or both): Property Owner: _____ Building Owner: _____

Project Information

1. Amount of proposed loan: \$ _____ (See Loan Limits in Program Guidelines)
2. Proposed starting date of project: _____
3. Estimated completion date of project: _____
4. Description of the proposed project including cost of all major components. Include any sketches, site plans, marketing plans or other documentation that would assist committee in reviewing project to determine eligibility for program (where appropriate).

5. Cost estimate of project: \$ _____ (This may exceed loan amount.)

The undersigned proposed borrower promises:

- That all information is true, complete and correct to the best knowledge and belief of the undersigned party and all officers, principals and partners of the proposed borrower;
- That the officers, principles and partners of the proposed borrower have read and understand the guidelines of the Low Interest Loan Program;
- The undersigned acknowledges that additional information may be needed by United Community Bank in considering the applicant for a low interest loan as part of the City of Aurora Low Interest Loan Program;
- Furthermore, applicant agrees to allow the City of Aurora, Main Street Aurora and United Community Bank to use the name of business, name of business owner(s), and other materials in promotion of the project and other development projects.

Signature of Applicant: _____ Date: _____

City of Aurora Low Interest Loan Advisory Committee Use Only:

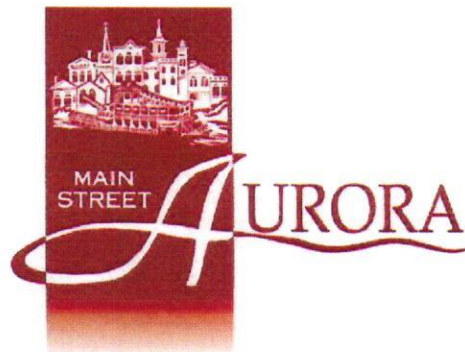
Date Received: _____ Date Reviewed: _____

Date Approved/Denied: _____ *Eligible Amount: \$ _____

Authorized Signature: _____

* Eligible Amount is maximum Low Interest Loan that UCB may approve.

All Pre-Applications must be returned to:



**Main Street Aurora
231 Main Street
PO Box 156
Aurora, IN 47001**