

# Disaster Relief Loan Program

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The Unified Greeley County Disaster Relief Loan Program offers:

- Unsecured loans up to \$5,000 per business
- 0 % interest
- All loans hold a term of 36 months. Monthly repayments are not required for the first six (6) months of the term.
- Funds must be used for operational relief. Funds may not be used to purchase real estate, land, or business equipment, fund property renovation, or pay for any costs that are not associated with the regular and ongoing operations of the business.
- Loans are made on a first-come, first-serve basis from the loan fund which has been set aside for this program by the Unified Greeley County Board of Supervisors

Terms & Requirements:

- The business must be located in Greeley County.
- Applicants must be current on all local and state taxes. Applicants may be subject to a background and credit check. By submitting a revolving loan fund application, applicants authorize and consent to a background and credit check and will provide any additional information necessary to complete the credit and/or background check.
- Personal guarantees are required for adequate security of Disaster Relief Funding.
- Greeley County Community Development, Inc. staff will promote, screen, and receive applications. The Unified Greeley County Board of Supervisors will approve and deny applications.
- Forty-five days (45) days after a missed loan payment, the Unified Greeley County Treasurer will alert the county attorney, who will send a letter on the county's behalf. A \$50 late fee will be assessed for each payment that is received more than 45 days after its original due date. Borrowers will also be responsible for any insufficient loan fees. Loans shall be determined to be automatically in default if more than 90 days pass without payment.
- Foreclosure proceedings shall be initiated by Unified Greeley County Legal counsel if instructed by the Unified Greeley County Board of Supervisors.



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I, hereby make application to Unified Greeley County for a disaster relief loan in the amount of \$\_\_\_\_\_ to be used to provide relief from overhead costs payable by my business \_\_\_\_\_ in the city of \_\_\_\_\_, Kansas.

I understand that the terms of the loan, if approved, are as follows:

1. Maximum amount of the loan is \$5,000 and the principal must be repaid in full, 36 months from the date of the loan closing.
2. Loan repayments are not required during the six (6) months following the date of loan closing. Re-Payment will begin six months after the date of the loan and will be payable monthly by automatic withdrawal only, on the 20<sup>th</sup> of each month.
3. Loans are made on a first come-first serve basis from the loan fund which is set aside for this program by the Unified Greeley County Board of Supervisors.
4. This loan carries zero percent (0%) interest for the term of the loan.
5. This program is only available for businesses located in Greeley County, Kansas.
6. Loan funds may only be used to provide relief for overhead costs resulting from a time of crisis. They may not be used to purchase real estate, land, or business equipment, fund property renovation or improvements, refinance existing debt, or pay for any costs that are not associated with the regular and ongoing operations of the business.
7. Businesses may only submit one (1) application for this program.
8. Distribution of the loan funds shall be made upon approval of the loan application and the return of the necessary documents.
9. The applicant must be in good standing and current with any other loans and property taxes on the business.
10. If approved for a loan, the applicant agrees to sign and return to Greeley County Community Development a promissory note and personal guarantee.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

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Applicant (Print Name)

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Applicant (Signature)