

AGRITOURISM FUND

TERMS and CONDITIONS

- TOTAL FUND ALLOCATION:** \$250,000
- LOAN AMOUNT:** Minimum \$10,000
Maximum \$25,000
- RATE:** 7.50% fixed at time of closing.
- TERM:** \$10,000 to \$15,000 for a term ranging from 12-36 months.

\$15,001 to \$25,000 for a term to a maximum of 60 months.

Payments of 6-months interest only and the remaining terms payments of principal and interest.
- USES OF FUNDS:** Funds will be used for the following upgrades:
- Physical plant
 - Parking lots
 - Bathrooms and other visitor amenities
 - Food service (purchase of machinery and equipment only)
 - Website development
- CONDITIONS:**
- One loan per business entity.
 - Loan must be personally guaranteed.
 - At time of application borrower must provide written evidence that Federal and State taxes are current.
 - Business must be headquartered and situated in Rhode Island.
- FINANCIAL INFORMATION REQUIRED:**
- Business Tax Returns and/or financial statements for the most recent fiscal year.
 - Interim internally prepared financial statements.
 - Personal Financial Statements on Guarantors.
 - Personal Tax Returns for 12/31/04 (most recent) for Guarantors.