

Range Improvement Loan Program

GUIDELINES

1. The maximum loan will be \$100,000.
2. Loans will be at 2.5% interest for 10 years or less.
3. An administrative fee of one (1) percent of the total loan, due at time of loan closing, will be assessed in addition to the interest rate.
4. Loans will be secured by a mortgage on Real Property
 - a. (Real Estate Mortgage).
 - 1st Mortgage value must be at least 125% of loan amount.
 - 2nd Mortgage value must be at least 150% of loan amount.
 - b. DNRC will determine the mortgage value.
 - c. Real estate used as security must have access from a public road.
5. All costs incident to the loan are to be paid by the borrower. These shall include but are not limited to the following; Title Insurance, Administrative fee, and filing fees.
6. Applicants shall apply through their local Conservation District.
7. Conservation District supervisors shall review applications and approve or reject them on the basis of project feasibility. Approved applications will be forwarded to the DNRC with the necessary supporting documents.
8. Applicants will be notified of the supervisors' decision. If the application was approved, the applicant should send the following financial information to DNRC; Current Financial Statement and two (2) years cashflow information.
9. Upon receiving the approved application, the DNRC will present it to the Rangeland Resource's Executive Committee for their approval.
10. Upon receiving the applicant's financial information, the DNRC will present it to the Director of the DNRC for loan approval based on the financial merits.
11. After approval at all levels the DNRC will:
 - a. Order Title Insurance on the real estate to be taken as security.
 - b. Prepare all loan documents for signing.
 - c. Assure proper filing of all security documents.
 - d. After all necessary loan documents are properly signed and filed (loan closing) loan funds will be advanced.
12. Applicants will not be denied because of race, color, religious creed, political ideas, sex, age, marital status, physical or mental handicap, national origin or ancestry.