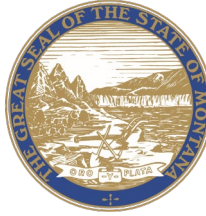


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MONTANA BOARD OF INVESTMENTS

Street Address:
2401 Colonial Drive, 3RD Floor
Helena, MT 59601

Mailing Address:
PO Box 200126
Helena, MT 59620-0126



Phone: (406) 444-0001
Facsimile: (406)449-6579
Website: www.investmentmt.com

Montana Hospitality Assistance Program/Capital Assistance Program Application Information

The Montana Hospitality Assistance Program/Capital Assistance Program is designed to aid large hotels and businesses with commercial loans that exceed the monetary limitations of the Montana Loan Deferment Program. CARES Act funding will be used to pay 80% of the interest on deferred loan payments for up to 12 months.

All Borrowers must meet the following criteria to be eligible to receive Montana Hospitality Assistance Program/Capital Assistance Program funding. Information will be verified in part by the Lender, Montana Board of Investments, Montana Department of Revenue, and other assisting agencies.

Eligibility Criteria:

1. The loan requesting assistance must be a commercial loan to a Montana business,
2. The loan may not be more than 30 days past due as of December 31, 2019,
3. The Borrower must be current on all other State financial obligations (i.e. income tax, property tax, payroll tax, workers comp., child support, etc.),
4. The Borrower must be in good standing with the Montana Secretary of State,
5. The Borrower must not have access to 12 months of working capital from any other sources,
6. The Borrowers business cannot be publicly traded,
7. The Borrowers cannot be engaged in any illegal activity under federal, state, or local law,
8. The proceeds from the program may not be used for any marijuana related business,
9. The borrower, an owner with at least 20% ownership, or a guarantor cannot generate any revenue from marijuana-related business, and
10. The Borrower must have experienced a 15% reduction in gross revenue attributable to the direct or indirect impacts of COVID-19.

Application Materials:

1. **Montana Hospitality Assistance Program/Capital Assistance Program Application (attached Excel spreadsheet)**
2. **Federal income tax gross revenue information (attach as .PDF)**
 - a. If the borrower is an individual, Schedule C, or
 - b. If the borrower is a stand-alone business entity, first 2 pages of their Federal Income Tax. ("C" or "S" corporation, LLC, Partnership), or

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- c. If the borrower is a Real Estate Holding company, first 2 pages of their Federal Income Tax for the real estate holding company and the first 2 pages of the Federal Income Tax for the operating company(s) that flow to/thru the holding company.
3. An excel spreadsheet showing calculation of the business' 15% or more gross revenue reduction, indicating the tax year used for comparison of the most recently filed 2019 or 2018. You may use:
 - a. Average Calculation (total gross revenue divided by 12 multiplied by 7), or
 - b. Month-by-month comparison using the applicable tax year to 2020 calendar year-to-date.
 - c. If multiple operating companies flow to a holding company, the average calculation of the month-to-month must be on a consolidated basis.
4. Names of all borrower partnerships or business entities, with the note holder listed first, and the respective Tax Identification Number (TIN) for each.
5. IF APPLICABLE, name of the borrower's partnerships, affiliates, or business entities for which a Montana Tax Return has been filed, including Federal Employer Identification Number.
6. IF APPLICABLE, name of sole proprietor or pass through entity's owners, shareholders or partners with SSN for each.
7. Signed Borrower Certification (attached)
8. Signed Lender Certification (attached)

RETURN COMPLETE APPLICATIONS TO DHILL@MT.GOV OR CALL DOUG HILL AT 444-1217 WITH QUESTIONS.

APPLICATIONS RECEIVED BETWEEN AUGUST 22, 2020 AND SEPTEMBER 4, 2020 WILL BE FUNDED ON SEPTEMBER 15,2020.

APPLICATIONS RECEIVED BETWEEN SEPTEMBER 5, 2020 AND SEPTEMBER 18, 2020 WILL BE FUNDED ON SEPTEMBER 29,2020.

THE FINAL APPLICATION DEADLINE IS SEPTEMBER 18, 2020. FINAL FUNDING WILL BE DISBURSED ON SEPTEMBER 29, 2020. NO NEW APPLICATIONS WILL BE ACCEPTED AFTER 5PM ON SEPTEMBER 18, 2020. FOR ANY APPLICATIONS REQUIRING ADDITIONAL REVIEW, ALL MATERIALS MUST BE SUBMITTED BY OCTOBER 21, 2020 OR THE APPLICATION WILL NOT BE CONSIDERED FOR FUNDING.

AWARD NOTIFICATIONS WILL BE SENT TO THE LENDER UPON FINAL REVIEW AND APPROVAL BY MBOI.

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Montana Hospitality Assistance Program/Capital Assistance Program Borrower Certification

Borrower attests that: they are current on all State financial obligations, including but not limited to income tax, property tax, payroll taxes, and child support payments; are in good standing with the Montana Secretary of State; does not have reasonable access to 12 months of working capital from other sources, excluding any other funds made available from the Coronavirus Aid, Relief and Economic Security (CARES) Act; are not publicly traded; are not engaged in any illegal activity under federal, state or local law; have experienced a 15% reduction in gross revenue attributable to the direct or indirect impact of COVID-19.

Borrower further attests that no proceeds made available through the program will be used for any marijuana related business and that no owner with at least 20% ownership or guarantor generates any revenue from marijuana-related business.

Borrower certifies any and all information provided to Originating Lender, MBOI, its directors, officers, and employees from any director, officer, employees, or representative of Borrower is truthful and accurate. Borrower understands any information provided including, but not limited to, business name, location, amount received, and use of funds shall be considered public information. Sensitive or confidential personally identifiable information such as social security number or tax ID number and financial information will be protected from public disclosure. Borrower authorizes the Montana Department of Revenue to disclose to the Montana Board of Investments necessary information on tax returns and report for the sole purpose of determining eligibility for this program. Additionally, Borrower authorizes the Board of Investments to share tax and financial information with the Department of Revenue for audit and compliance with the Loan Deferment Program. Borrower acknowledges MBOI will accept and maintain an electronic version of this application. Unused grant funds shall be returned to the State of Montana through MBOI.

Borrower understands that knowingly making a false statement to obtain eligibility in a program through the MBOI is punishable under the law, including under Montana Code Annotated 45-6-301 by imprisonment in a state prison for a term not to exceed 10 years and a fine not to exceed \$50,000 or both; under Montana Code Annotated 45-7-208 by imprisonment in the state prison for a term not to exceed 10 years or a fine of up to \$50,000 or both; and under Montana Code Annotated 45-7-202 by imprisonment of up to 6 months and a fine of up to \$500 or both.

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Borrower, if affiliated or financed by a holding company, such as regulated investment company (RIC), a real estate investment trust (REIT), or affiliated with an operating company through common ownership agrees that during the period of loan deferment under the Montana Loan Deferment Program the Borrower shall not make payments to or require payments from any operating company, which is impacted by the COVID pandemic, to the Borrower, whether a holding company or an affiliate, excluding payments for taxes and insurance. Borrower understands that the loan deferment is subject to audit by the Montana Department of Revenue for tax compliance purposes.

Borrower agrees to provide additional documentation as requested by the Originating Lender or MBOI.

Business Name	Loan Number
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Borrower	Date
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Co-Borrower	Date
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Co-Borrower	Date
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Montana Hospitality Assistance Program/Capital Assistance Program Lender Certification

The Originating Lender attests that the Borrower meets the following eligibility criteria:

1. The loan requesting assistance is a commercial loan to a business,
2. The loan was no more than 30 days past due as of December 31, 2019,
3. The Borrowers business is not publicly traded, and

Originating Lender certifies they shall close and disburse each grant in accordance with the terms and conditions of the Program and MBOI's letter of approval. Originating Lender shall cause to be executed, a deferral agreement; any additional supporting documentation, and such other actions which are consistent with prudent lending practices, so as to fully protect or preserve the interests of the Originating Lender, Borrower, and MBOI. Lender agrees to extend the Borrower's maturity date by the number of deferred payments. Originating Lender understands any information submitted in this application including, but not limited to, business name, location, amount received, and use of funds shall be considered public information. Sensitive or confidential personally identifiable information such as social security number, tax ID number or financial information, whether in Lender's possession or as provided by the Department of Revenue, will be protected from public disclosure. Originating Lender acknowledges MBOI will accept and maintain an electronic version of this application. Unused grant funds shall be returned to the State of Montana through MBOI.

Originating Lender understands that knowingly making a false statement to obtain eligibility in a program through the MBOI is punishable under the law, including under Montana Code Annotated 45-6-301 by imprisonment in a state prison for a term not to exceed 10 years and a fine not to exceed \$50,000, or both; under Montana Code Annotated 45-7-208 by imprisonment in the state prison for a term not to exceed 10 years or a fine of up to \$50,000, or both; and under Montana Code Annotated 45-7-202 by imprisonment of up to 6 months and a fine of up to \$500, or both.

Lender makes no representation or certification to the accuracy of the information provided and agrees to provide additional documentation as requested by MBOI.

Loan Officer	Date
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