

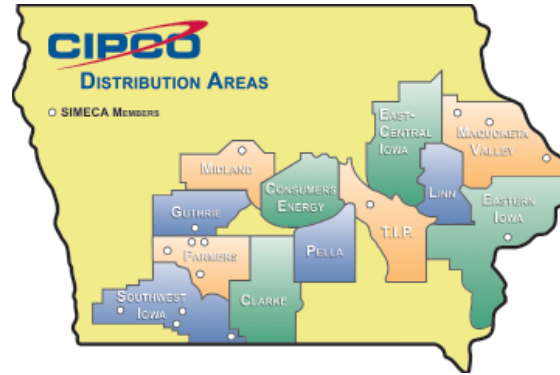
ABOUT CIPCO

Central Iowa Power Cooperative (CIPCO) is a consumer-owned, not-for-profit cooperative that generates and transmits power to our member owners —13 rural electric cooperatives and associations. CIPCO, Iowa's largest cooperative energy provider, has supplied power to Iowans for over 60 years.

CIPCO's service territory stretches 300 miles diagonally across Iowa delivering power to approximately 265 member substations. The member cooperatives distribute power to approximately 320,000 Iowans in 58 counties with more than 12,000 commercial and industrial customers served.

In addition to supplying all power requirements to our member systems, CIPCO supports continued growth and economic development initiatives throughout the region. CIPCO and its member systems have partnered with communities to develop industrial sites, speculative buildings, and loaned funds to businesses for retention and expansion purposes.

As a Touchstone Energy® cooperative, we join forces with more than 700 electric cooperatives in 46 states delivering energy and energy solutions to more than 40 million customers every day.



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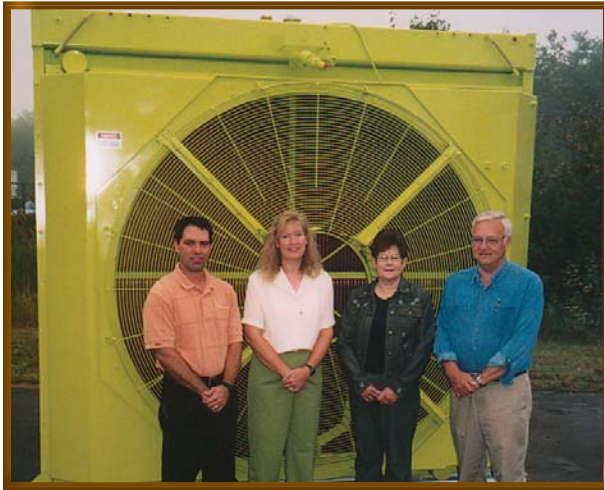
Visit our website for more information:
www.cipco.net/economic.cfm



Community & Economic Development Revolving Loan Fund



Improving the quality of
life in rural Iowa



L&M Radiator • Independence, Iowa

COMMUNITY AND ECONOMIC DEVELOPMENT REVOLVING LOAN FUND

CIPCO created the Community and Economic Development Revolving Loan Fund (RLF) to improve the quality of life in our member cooperatives rural areas by contributing to long-term improvement in the local economy.

The RLF is a local funding source with a goal of providing low interest loans to assist with local economic and community development projects. The fund's priorities include; job creation and retention, diversification of the local economy, skill development of the rural workforce, and public infrastructure upgrades to improve the health, safety, and/or medical care of rural residents. The fund is administered by the CIPCO Board of Directors.

ELIGIBLE APPLICANTS*

- » New or Expanding Private Businesses
- » Local Governments
- » Non-profit Community Development Organizations

ELIGIBLE USE OF FUNDS*

- » Land Purchase
- » Building
- » Machinery & Equipment
- » Fixed Assets
- » Infrastructure

INELIGIBLE USES OF FUNDS*

- » Pre-development Costs
- » Refinancing
- » Normal Replacement

TERMS AND CONDITIONS*

- » Loan Amounts \$50,000 - \$150,000
- » Interest Rates - Varies depending on the Prime rate. Most loans carry a 3-5% rate.

Typical Loan Lengths:

- » Buildings: 3-10 Years
- » Real Estate: 3 -10 Years
- » Infrastructure: 5-10 Years
- » Equipment: 2-5 Years
- » Maximum Length: 10 Years



Precision Pulley & Idler located at the Blue Grass Industrial Park • Corning, Iowa

FEES AND CHARGES*

Processing fees may include:

- » Closing Costs, Recording Fees
- » Application Fee - \$100
- » Late Payment Charges

GUARANTEES AND SECURITY*

A minimum of 25% of the project must be funded from equity or debt sources other than the RLF.

The RLF requires adequate collateral for the loan request. Preferred security is an irrevocable letter of credit or a first lien on real estate and/or machinery & equipment.



Plastics Unlimited • Preston, Iowa

The CIPCO Community and Economic Development RLF program is an equal opportunity lender and requires loan recipients to adhere to all equal opportunity laws.

*Contact the Plan Administrator for complete details.