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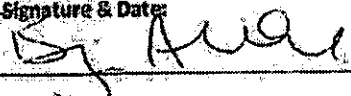
Investing in Woodbury County – Secured Loans (Preliminary Application)

Maximum Amounts:	Secured Loan: Up to \$100,000 or Up to \$200,000 if Borrower Matches Amount
Use of Proceeds:	To start or expand an existing business physically located in rural Woodbury County (all areas of the county other than the City of Sioux City). Qualifying business purpose would be for land, building, equipment, or working capital only in connection with land, building and equipment. No money may be used to cover payroll.
Interest Rate:	2%
Down Payment:	Negotiable
Collateral:	Lien on project assets or other assets as negotiated. Subordinate only to primary lender in packaged loans if collateral is insufficient.
Term & Maturity Date:	Term negotiable based upon collateral, project feasibility/business plan, and security position. Variable maturity date based upon project and business plan.
Typical Package:	Stand-alone loan or packaged with other loan programs.

Name of Borrower(s):	Benjamin Uhl Cyclone Operations, LLC
Address:	4501 Grayhawk Ridge Sioux City, IA 51106
Phone Number:	712-271-1528
Cell Phone Number:	915-422-2828
Location and Description of Project:	105 Gaul Drive Sergeant Bluff, IA 51054 Optometric Clinic (approx. 4,000 sqft) with retail lease space (approx. 3,000 sqft) total cost is approx. \$1.1 million.
Amount of Loan Requested:	\$200,000
Jobs Created by Project:	2
Collateral:	Real Property, Cash Flow
Application of Loan Proceeds:	Building new building for expanding clinic

PROVIDE A BUSINESS PLAN WITH APPLICATION

By signing below, you consent to allow Woodbury County and the Siouxland Economic Development Corporation to obtain a credit report in connection with this Preliminary Application.

Applicant(s) Signature & Date: 	10/7/14
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How Long Does It Take: This Preliminary Application will be reviewed by Woodbury County to make an initial determination of the viability of the application request. This initial determination will take approximately 2 weeks from the submission of a fully completed Preliminary Loan Application. If viability of the project is determined, the Preliminary Loan Application will be forwarded to the Siouxland Economic Development Corporation (SEDC). Applicant will be charged a loan review fee (\$350 non-refundable) required by SEDC. The SEDC Board meets on the third Wednesday of each month, at which time the SEDC will provide its recommendation to Woodbury County. The loan review fee is non-refundable.

Loans will not be available under this program for residential structure, or solely for the purpose of rehabilitation of existing business structures, or merely to refinance an existing loan, or for purely passive business ventures. Loans could, however, be provided to a developer who plans to build or improve a commercial structure if the developer has solid commitments from otherwise qualifying businesses to lease space in the facility.

Loan Criteria: Will consider number of jobs created, whether the business will add tax base to the county, adequacy of loan security (when applicable), credit risk of applicant, and general business plan. Business may include on-farm or off-farm agricultural businesses, service related businesses as opposed to strictly non-food related retail businesses (unless retail business serves existing activity in community), and general need for the business in community (example: grocery store, gas stations, and the like).

Fees: No fee for submission of Preliminary Loan Application. If Woodbury County deems viable application, then the SEDC review fee will be set at \$350 and is non-refundable.

Processing Fee: Variable, depending upon security offered.

Servicing Fee: Annual fee of 0.5% of declining balance charged by SEDC.

Closing Costs: Closing costs are responsibility of the borrower.

Contact:

David Gleiser, Director
Rural Economic Development - Woodbury County
620 Douglas Street, 6th Floor
Sioux City, IA 51101
Phone: (712) 279-6609
dgleiser@sioux-city.org

Siouxland Economic Development Corporation (SEDC)
617 Pierce Street, Suite 202
Sioux City, IA 51101
Phone: (712) 279-6430
sedc@siouxlandedc.com
This institution is an Equal Opportunity Provider

Invest In Woodbury County Loan Application

Hawkeye Clinic of Sergeant Bluff

DBA: Sergeant Bluff Eyecare

Sergeant Bluff Eyecare is a growing optometric clinic in the Pioneer Flats subdivision of Sergeant Bluff. It is a medical based eye clinic with the latest technology in advanced detection and monitoring of all ocular diseases, namely, the top three causes of blindness in the US, macular degeneration, glaucoma and diabetes. It also includes retail sales of spectacles and contact lenses. The clinic has regular patients from over 90 communities and from 11 states.

It began in 2007 and is currently owned and operated by optometrist, Ben Uhl. Besides a one year deployment to Afghanistan from 2010 through 2011, Dr. Uhl has been the sole optometrist practicing since he graduated 2008. He became the sole owner in 2014. He was honored with the Young Optometrist of the Year from the Iowa Optometric Association in 2012 and by the Northwest Iowa Area Education Agency with the Friends of Preschool award for work with Siouxland area children and their vision. He was recently named one of the Top 10 Under 40 in Siouxland by Siouxland Magazine.

There are three full time staff and two part time staff. There would be two new positions available once the new building is operational.

Sergeant Bluff Eyecare currently leases space in a strip mall and requires more space for exams, medical equipment rooms, frame displays and storage. The need stems from the rapid growth of both retail sales and medical eye care. The "Invest In Woodbury County" loan would provide funds to build a stand-alone 7,000 square foot building nearby and would more than double the size of the current clinic and provide separate lease space of 3,000-4,000 square feet. This space could potentially serve as future expansion if necessary. There will be dedicated rooms for additional technology. Patient capacity will expand from two exam rooms to six in anticipation of adding a second optometrist in the near future.

There currently are two local businesses that have shown interest in relocating to the new lease space. We are in the process of determining the details of the lease, but an initial estimate would be \$1.00 per square foot. The total investment for the building alone will be about \$1.2 million and about \$100,000 in medical equipment to furnish it.

Sergeant Bluff Eyecare is important to the community because of the support it provides to local organizations and positive impact it has on its residents. This loan is important for the Sergeant Bluff community because, as one of two medical clinics in Sergeant Bluff, it will provide incentive to keep a growing optometric practice local to Sergeant Bluff.

Benjamin A. Uhl, O.D.