

**APPLICATION FOR LOAN FROM THE
KAPPA DELTA RHO FOUNDATION
CHAPTER LOAN FUND**

The Chapter Loan Fund administered by the Kappa Delta Rho Foundation provides a benefit to chapters of the National Fraternity of Kappa Delta Rho. It is designed to help the chapters to maintain a competitive edge on their campus.

Loan applications must be completed fully and submitted to: Chapter Loan Fund, Kappa Delta Rho Foundation, PO Box 777, Latrobe, PA 15650

All loan applications are reviewed by the Foundation Executive Committee. If the loan request is subject to any particular time constraint, the urgency or deadline should be noted in the cover letter accompanying the application.

The Executive Committee can issue loans for equipment, furnishings, or fixtures to chapters, chapter house corporations, or a national housing corporation. Loans shall bear a fixed interest rate of prime rate plus 1.0 percentage point set at the time the loan is consummated. Loan amounts and repayment terms are within the discretion of the Executive Committee except as otherwise set forth.

Mortgage loans to Alumni Corporations are available for amounts up to \$50,000. More information on this type of loan is available from the Foundation headquarters.

APPLICATION

1. Application date:
2. Name of Chapter/Alumni Corporation:
3. Name of University or College:
4. Purpose of loan (attach additional sheet as necessary):
5. Loan amount requested:
6. Amortization period requested:
7. Attach a detailed history of the Chapter for the last five years. Include membership and pledge numbers for each semester.
8. Attach a projection of the benefits of the proposed project and how it will impact your chapter.
9. List existing loans outstanding and amount(s) of periodic loan payments.
10. Attach a detailed history of the Greek system on your campus. Include the number of men and women students on the campus for the past five years. Include the number of students in the Greek System for each of the past five years. Include the number of national fraternities and sororities on campus for each of the past five years. (NOTE, your greek advisor or dean of students office should be able to help with this information)
11. Attach a balance sheet and income statement for the past fiscal year. (For alumni corporations it is necessary to attach for both the chapter and the alumni corporation)
12. Attach the balance sheet and budget results for the chapter for the current year. (For alumni corporations it is necessary to attach for both the chapter and the alumni corporation).
13. Attach budget projections for the next year. (For alumni corporations it is necessary to attach for both the chapter and the alumni corporation).

PROMISSORY NOTE

For value received, the _____
Chapter/Alumni Corporation of Kappa Delta Rho Fraternity (the "maker"), hereby promises to pay to the Order of the Kappa Delta Rho Foundation (the "Foundation"), the principal sum of \$_____ plus interest at the rate of ____ percent per annum as set forth in the amortization schedule attached hereto as Appendix A.

The purpose of this loan is for: __Equipment; __Furnishings; __Fixtures; __Other;

Failure to make a payment within five (5) days of its due date will lead to the imposition of a twenty-five dollar (\$25.00) late payment penalty. A payment not received shall constitute a default. In the case of default, Foundation, at its option, may declare the outstanding balance plus any accrued penalties and interest due immediately. Foundation's failure to exercise its right to declare the loan due in the case of one default does not waive its right to exercise its option in the case of a future default.

All payments of principal and interest hereunder shall be made payable to the Kappa Delta Rho Foundation and directed to the Foundation at PO Box 777 Latrobe PA, 15650. No penalties shall occur should the maker desire to prepay all or part of this note in advance. However, any such prepayments shall go against principal and shall not lessen Maker's responsibility to make its' monthly payment.

Should collection action be required on this note, then all costs associated with the collection process, including attorney fees, shall be borne by the Maker.

Chapter/Alumni Corporation President

(Printed)

Chapter/Alumni Corporation Treasurer

Printed

RESOLUTION

I hereby certify to the Kappa Delta Rho Foundation that I am the Praetor/Secretary of the _____ Chapter/Alumni Corporation of Kappa Delta Rho, located at _____ University or College.

That I am a keeper of the records for the _____ Chapter/Alumni Corporation of the Kappa Delta Rho Fraternity and that the following is a true and correct copy of the resolution adopted by the Chapter/Alumni Corporation Board duly assembled on _____, 20____, and that the following resolution is now in full force and effect,

BE IT RESOLVED, that _____ as Consul/President and _____ as Quaestor/Treasurer are authorized on behalf of this chapter/Alumni Corporation

1. To borrow \$ _____ from the Kappa Delta Rho Foundation, Chapter Loan Fund, for a period of _____ years at an interest rate of _____ per annum.
2. To execute and deliver a note or other credit instrument or agreement in a form acceptable to the Kappa Delta Rho Foundation, and:
3. To endorse or sign in the name of this chapter and to execute and deliver any and all documents required by the Kappa Delta Rho Foundation, to implement the authority conferred by this resolution.

BE IT FURTHER RESOLVED, that the Praetor/Secretary, _____, of _____ Chapter/Alumni Corporation of Kappa Delta Rho Fraternity, is authorized to certify to the Kappa Delta Rho Foundation, the names, titles and signatures with respect to individuals authorized to carry out the purposes and intent of these resolutions and that the foregoing resolutions shall continue in full force and effect until express written notice of rescission or modification is received by the Kappa Delta Rho Foundation.

In witness whereof, I have hereunto subscribed my name on this _____ day of _____, 20____.

Praetor/Secretary (printed)

Praetor/Secretary (signature)