

PRESS RELEASE..... August 13, 2010

From: Bel.Co. DOD/CIC
Contact: Sue Douglass, Exec. Dir.740-695-9678

RE: **Completion of Revolving Loan Fund (RLF) to
Mountaineer Products, Inc.**

FOR IMMEDIATE RELEASE

(St.Clairsville, OH) Today saw the final step in the securing of the loan package created to fund the Phase 1 expansion of Mountaineer Products, Inc. of Bellaire, Ohio. Joining with The Citizen’s Bank of Martins Ferry and the Ohio Mid-Eastern Government Association (OMEGA), the Belmont County Department of Development Community Improvement Corporation (DOD/CIC) closed on the use of Revolving Loan Fund application for Mountaineer Products, Inc. This step will allow them to solidify their base operation and move forward with additional phases of business.

The closing was held in the law offices of Mark Thomas, representing Dave Humphreys and Rick Frio, owner/officers of the business. The Citizen’s Bank’s Michael Goclan, vice president of commercial lending, who created the total loan package and assisted the partnerships with OMEGA and DOD/CIC, was present and expressed the bank’s appreciation in working with Humphreys and Frio. Lolly Ravak, RLF administrator for OMEGA , developed that segment of the funding and represented OMEGA at the closing. On behalf of Belmont County, Sue Douglass, executive director of the DOD/CIC presented the county portion of the loan, secured with the approval of the Belmont County Commissioners, and which is administered by the DOD/CIC.

“ We are pleased to implement the RLF contract for the county. It helps area businesses increase their financial chances for successful operations”, said Douglass. “Mountaineer Products took the time and great effort to work through the application. And in this case, the DOD/CIC being included in the bank’s plan and joining with OMEGA made the financial challenges less daunting, the goal more attainable. We greatly appreciate the work of Michael and Lolly, who prove the value of our partnerships”.

The Belmont County RLF is available to fund business development in the county. The application process and administration of the monies is conducted by the DOD/CIC office, with the approval of the Belmont County Commissioners. While applications are welcome, there is no guarantee of the availability funds.

(Continue)

Mountaineer Products, Inc, is located at 5310 Guernsey Street, Bellaire, OH.

Additional information concerning the OMEGA RLF can be obtained by contacting Ravak at 740-439-4471. OMEGA loans are available to any private-for-profit businesses who qualify. OMEGA serves 10 counties in Eastern Ohio.

For additional business development information in Belmont County, contact the DOD/CIC at 740-695-9678.

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