

Keller Manufacturing Company, Inc. issuance of convertible debenture(s) and approval of credit facility for subsidiary

Louisville, KY, June 28th 2021, Keller Manufacturing Company, Inc. (Ticker symbol: KMFI) has issued two convertible debentures to two affiliates of the company in the amount of \$150,000. The funds were deposited as “restricted cash” and used as collateral for a \$150,000 line of credit with BB&T Bank in Newton, NC.

The Debentures were issued with a due date of 6/1/2023 and pay a 4% per annum interest only payment at the end of each year until due and payable June 1st 2023 at which time funds will be released back to the shareholders.

“We are seeing steady growth in our subsidiary, TA Logistics, Inc. we acquired back on December 4th and needed a credit facility to manage cash flow from clients paying us 90-days while suppliers require us to pay them within 30-days” stated Doug Rink “We needed a way to finance that growth while simultaneously paying our vendors on time, two of our shareholders bridged that gap while we build up TA’s credit” he goes on to say. Copies of this debenture can be found on OTC Markets.com under the “financial” tab on ticker symbol KMFI.

The company also executed a credit line for \$150,000 from BB&T Bank in Newton, NC (now Truist Financial Corp NYSE: TFC) at a rate of Prime. A copy of the loan agreement can be found on the OTC Markts.com “financial” tab on ticker symbol KMFI.

For more information please call Douglas W. Rink at 828-994-4706 or www.kmfi.net

About Keller Manufacturing Co.

Keller Manufacturing Co dates back to 1895 in Indiana with over 300,000 wagons were built from 1901-1912. In 1942, however, the invention of the farm tractor made the Keller wagon obsolete thereby causing the Company to end its wagon production. In late 1943, the Company developed household furniture, including breakfast room suites and dinettes. In the early 1960’s, the Company introduced its first bedroom group. A new plant was built at Culpeper, Virginia in 1965 and a third plant was built in 1973 at New Salisbury, Indiana. In 1979, the Company leased four trucks and trailers to deliver furniture directly to their furniture dealers. In 1996, the Company formed Keller Dedicated Trucking, Inc. (“Keller Trucking”), a wholly owned subsidiary of the Company. Its primary function was to provide delivery services for the Company. Keller Trucking also transferred materials between plants, provided delivery for some purchased merchandise and provides backhaul services for other companies when available. Keller Trucking currently operated with 22 trucks that delivered approximately 80% of the Company’s finished products. In 2005, Keller purchased 85% of Paragon Door Designs for 1.14 million in cash at the time employing more than 25 workers in its Louisville, KY operation. On December 4th 2020, Keller purchased 100% of the issued and outstanding stock of TA Logistics, Inc. For more information on the company, please go to www.kmfi.net

Disclaimer

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