

Alkane Truck Company Approved by Fundable.com, Launches Convertible Debt Funding

Seeking to accelerate delivery of their Class 7 LPG Cab-Over Truck, Alkane has opened a Convertible Debt funding round at Fundable.com.

Myrtle Beach, SC ([PRWEB](#)) July 08, 2016 -- Alkane Truck Company has received approval by the Fundable.com review board and gone live on their convertible debt funding. A company profile has been created and is available at: <https://www.fundable.com/alkane-truck-company>.

Alkane Truck Company is a South Carolina-based vehicles manufacturer, that has developed the first Class 7 cab-over propane-powered 26,000-33,000 GVW truck in the market. They have the exclusive agent of service rights for Chinese vehicles manufacturer Foton and from Brazilian manufacturer Agrale, giving Alkane rights to market their products in the United States.

Alkane Truck Company introduced three vehicle models recently: a Class 7 LPG Cab-Over Truck, a Class 8 LPG Cab-Over Hauler and The humvee-type Alkane Dominator™, which also comes powered by LPG. Alkane has announced that their Class 7 Truck and the Dominator™ will also come in a gasoline-powered version.

Convertible Debt

Convertible debt is when a company borrows money from an investor or a group of investors and the intention of both the investors and the company is to convert the debt to equity at some later date.

Alkane is seeking a convertible debt seed round for \$200,000 at a discount rate of 15%.

Here is a basic overview of how convertible notes work:

- * An angel investor invests \$200,000 in a startup as a convertible note.
- * The terms of the note are a 15% discount and automatic conversion after a qualified financing of \$1,000,000.
- * When the next round of funding occurs at \$2,000,000, the investor's note will automatically convert to equity.

For more information contact: [news\(at\)alkanetruckcompany.com](mailto:news(at)alkanetruckcompany.com)

or visit <https://www.fundable.com/learn/resources/guides/crowdfunding-guide/equity-crowdfunding>



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Online Web 2.0 Version

You can read the online version of this press release [here](#).