



REVOLVING LOAN FUND

APPLICATION FOR LOAN

I. APPLICANT INFORMATION

Name of Applicant (person or entity taking out the loan): _____

Name of Contact Person (if different): _____

Address: _____

City, State, Zip Code: _____

Home Phone: _____ Cell Phone: _____

Email Address: _____

II. INFORMATION ABOUT YOUR BUSINESS/PROJECT

Name of Business: _____

Address of Business: _____

City, State, Zip Code: _____

Telephone: _____

County: _____

Legal Status (circle one) Corporation Limited Liability Company Limited Partnership
 Partnership Limited Liability Partnership Sole Proprietorship
 Other (please explain): _____

Type of Business: _____ Current # of Employees: _____

Date Established: _____ Current # of Minorities: _____

IRS Employer ID #: _____ # New Jobs to be Created: _____

of Job Retained: _____

Please provide a justification for the number of jobs created/retained: _____

Was your business negatively affected by Hurricane Irene? (Please circle) Yes No

Will this loan funding be used to increase disaster resiliency for your business? (Please circle) Yes No

If you answered "Yes" to either of these questions, please explain: _____

III. MANAGEMENT

List the names of all owners, officers, directors and/or partners.

Name & Title: _____ % Ownership: _____

Name & Title: _____ % Ownership: _____

Name & Title: _____ % Ownership: _____

Name & Title: _____ % Ownership: _____

Attorney for Applicant: _____ Phone Number: _____

Firm Name and Address: _____

Accountant for Applicant: _____ Phone Number: _____

Firm Name and Address: _____

IV. BACKGROUND INFORMATION

Is the Company/person presently the subject of any litigation, or is any litigation threatened, which would have a material adverse effect on the Company/person's financial condition?	Yes	No
Is the Applicant delinquent in the payment of any loans?	Yes	No
Has the Applicant been declared in default on any of its loans?	Yes	No
Has the Company or any of its affiliates ever been involved in a bankruptcy, a creditor's rights or receiving proceeding, or sought protection from creditors?	Yes	No
Has the Company ever settled debt with a lending institution for less than the full amount outstanding?	Yes	No
Are there currently any unsatisfied judgements against any principal of the Company?	Yes	No
Has any senior manager or principal of the Company ever been convicted of any felony or misdemeanor, other than a minor traffic violation, or are any such charges pending?	Yes	No
Has the Company or any of its affiliates, been cited for a violation of federal, state or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or other operating practices?	Yes	No
Are there any outstanding judgements or liens pending against the Company other than liens in the normal course of business?	Yes	No
Is the Company delinquent on and New York State, federal or local tax obligations?	Yes	No
If you answered "Yes" to any of these questions, please provide an explanation below:		

I hereby certify that the information provided above is true and accurate to the best of my knowledge and belief.

Signature

Dated

Printed Name

Title

V. REFERENCES

Please provide the following information on three (3) current customers/clients

Name: _____ Phone: _____

Address: _____ Contact Person: _____

Name: _____ Phone: _____

Address: _____ Contact Person: _____

Name: _____ Phone: _____

Address: _____ Contact Person: _____

Provide the following information on the Applicant's primary banking relationship.

Bank Name: _____ Phone: _____

Branch Address: _____

Contact Person: _____

VI. DESCRIPTIVE INFORMATION

Provide a narrative of the Applicant's history. Give as much information as possible.

Describe the Applicant's operations, including products, customers, markets, etc. Give as much information as possible.

Identify and describe the Applicant's current operating facilities – both owned and/or leased.

VII. PROJECT DESCRIPTION

How did you hear about this Loan Program?

Describe the Applicant's Proposed Project. Give as much information as possible.

State the reasons and/or need for the Applicant to undertake the proposed project, including the benefit to the community. Give as much information as possible.

Will the proposed project result in any business or residential relocation? Yes No
 If yes, where to?

Project Cost		Source of Funds	
Land Purchase	\$	Bank	\$
Building Purchase	\$	Applicant's Cash	\$
New Construction	\$	Applicant's Equity	\$
Renovations	\$	LCLGRP	\$
Machinery/Equip. New	\$	Other:	\$
Machinery/Equip. Repair	\$	Other:	\$
Working Capital	\$	Other:	\$
Total	\$	Total	\$

Note: Maximum loan allowance from LCLGRP is \$150,000

Please attach to the application any vendor quotes, negotiated sales prices, engineer or contractor estimates, purchase agreements, catalog prices, etc., to support "Project Cost".

Summarize the status of any proposed project financing identified in the “Source of Funds” column above, including status of other loan applications, sources of applicant's cash and equity, etc. Give as much information as possible.

Requested Loan Amount: \$ _____	Requested Repayment Term: _____ Years
Special Conditions, if any.	

VIII. COLLATERAL

Type of Collateral	Present Market Value	Present Mortgage Balance	Cost Less Depreciation
Land & Building	\$ _____	\$ _____	\$ _____
Accounts Receivable	\$ _____	\$ _____	\$ _____
Machinery & Equipment	\$ _____	\$ _____	\$ _____
Furniture/Fixtures	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____
Total	\$ _____	\$ _____	\$ _____

Please attach justification paperwork to the application.

IX. JOBS

What is the Company’s total current employment and projected new hiring resulting from this proposed project for each of the next three years? If owner/operator, include your own position.				
	Current	Year 1	Year 2	Year 3
Full Time				
Part Time				

If no new jobs are to be created, what is the Company’s current employment and projected job retention resulting from this proposed project for each of the next three years? If owner/operator, include your own position.				
	Current	Year 1	Year 2	Year 3
Full Time				
Part Time				

X. LIST OF DATA REQUIRED WITH APPLICATION

\$250 application fee. Please make checks payable to LCLGRP.

Private lender declination letter. This letter must be for the same project. This letter is typically issued from a bank or other traditional lender.

Previous **three years** of Personal Federal Tax Returns, including all schedules and forms.

Previous **three years** of Business Federal Tax Returns, including all schedules and forms (if existing business).

Projected balance sheet, profit & loss, net cash flow statements for **three** years following the completion of the project. Please provide source of projection numbers.

Interim profit & loss/net cash flow statements of the company through the most recent month available, but in no case more than three months prior to the loan application date.

Individual Personal Financial Statements (either on a standard bank form or the Individual PFS form provided) for each principal owning at least **20%** of the company and each individual who will act as a guarantor of the requested financing.

Business Personal Financial Statements (either on a standard bank form or the Business PFS form provided) for existing business and each business that will act as a guarantor of the requested financing.

Aging accounts Receivable and Payable Schedule (if applicable).

Current business plan, including current and projected employment descriptions and salary estimates.

Resumes of owner(s) and key management personnel.

Copy of legal filings: dba, partnership papers or incorporation agreement, EIN letter and articles of incorporation.

Franchise Agreement (if applicable).

Certification(s) regarding disbarment/information on pending litigation (if applicable).

Supporting documentation of worth of collateral.

If funds are being used to **purchase equipment or materials**, a quote or bid from a reputable vendor must be provided. The LCLGRP strongly suggest that borrowers obtain at least three quotes to ensure the best value is found.

If funds are being used to **repair equipment**, an assessed value of the equipment to be repaired must be provided along with a quote for the purchase of a new piece of equipment. If the cost to repair is higher than the cost to purchase new, a written justification for the repair must be provided.

If funds are being used to **purchase real estate**, a letter from the listing agent outlining the current status of the property, annual taxes, assessment, and listing price must be provided.

If funds are being used for **any form of construction or renovation project**, a quote or bid from a reputable contractor must be provided. The LCLGRP strongly suggest that borrowers obtain at least three quotes to ensure the best value contractor is hired.

XI. APPLICANTS CERTIFICATION

I (we) authorize the Lake Champlain – Lake George Regional Planning Board (LCLGRP) to order credit reports and/or other financial background information on my (our) personal and business financial background. I (we) authorize disclosure of all information submitted in connection with this application to any financial institution in consideration of any assistance that may be provided. I (we) waive all claims against the LCLGRP and its consultants.

I (we) attest that to the best of my (our) knowledge and belief, the information contained in the foregoing application and its attachments is correct and true. I (we) an (are) aware that the filing of a false instrument in connection with this application may constitute an attempt to defraud the LCLGRP and the US Economic Development Administration and may be a felony under the laws of New York State and federal government.

Signature

Date

Print Name

Title

Signature

Date

Print Name

Title

Signature

Date

Print Name

Title

Signature

Date

Print Name

Title

STATE OF NEW YORK, COUNTY OF _____: ss

On the _____ day of _____, 20_____, before me, the undersigned, a Notary Public in and for the State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

STATE OF NEW YORK, COUNTY OF _____: ss

On the _____ day of _____, 20_____, before me, the undersigned, a Notary Public in and for the State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

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Notary Public

LAKE CHAMPLAIN – LAKE GEORGE REGIONAL PLANNING BOARD

REVOLVING LOAN FUND

CREDIT AUTHORIZATION

Date: _____

In connection with my application for a business loan through the Lake Champlain – Lake George Regional Planning Board, I hereby authorize you to investigate my credit worthiness as part of the loan review process.

Name: _____

Social Security Number: _____

Date of Birth: _____

Current Address: _____

Signed: _____