



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 Brief Narrative of the Applicant's history:

Describe the Applicant's current operations, including products, customers/markets, etc.

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

State the reason’s and/or need for the Applicant to undertake the proposed project

Will the proposed project result in any business or residential relocation? Yes No

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 for the “Project Costs” identified above any vendor quotes, negotiated sales prices, engineer’s or contractor estimates, purchase agreements, catalog prices, etc.

Summarize the status of any proposed project financing identified in the “Source of Funding” column above, including status of other applications, sources of equity capital, etc.

Requested Loan Amount: \$ _____	Requested Repayment Term: _____ Years
Special Conditions	

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?				
	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?				
	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
- Financial statements of the company for the last **three** years
- Projected balance sheet and income statement for **three** years following the completion of the project
- Projected cash flows for at least the **three** years following completion of the project
- Previous **three** years of personal Federal Tax Returns and Schedule C
- Interim financial statements of the company through the most recent month available, but in no case more than three months prior to the loan application date
- Personal financial statements (either on a standard bank form or in a comparable format) for each principal owning at least 20% of the company
- Aging accounts Receivable and Payable Schedule
- Financial statements for each company and/or individual who will act as a guarantor of the requested financing
- Current business plan
- Resumes of owner(s) and key management personnel
- Projected employment descriptions and salary estimates
- Copy of dba, partnership papers or incorporation agreement
- Completed Credit Authorization form
- Franchise Agreement
- Disclaimer(s)
- 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.

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.

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.

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: _____

IMPORTANT: Read these directions before completing this Statement

- If you are applying for individual credit in your own name and are relying on your own income, or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete Sections 1, 3 and 4.
- If you are applying for joint credit with another person, complete all Sections and provide information in Section 2 about the joint applicant. If appropriate, the joint applicant may complete a separate personal financial statement (C-100), and the applications may be submitted together.
- If you are applying for individual credit but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose alimony, support or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.
- If this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporation(s), completes Sections 1, 3 and 4.

Section 1 – Individual Information (type or print)		Section 2 – Other Party Information (type or print)	
Name		Name	
Address		Address	
City, state & zip		City, state & zip	
Position of occupation		Position of occupation	
Business name		Business name	
Business address		Business address	
City, state & zip		City, state & zip	
Length of employment		Length of employment	
Res. Phone	Business phone	Res. Phone	Business phone

Section 3 – Statement of Financial Condition as of _____, 20__			
Assets (Do not include assets of doubtful value)	In dollars (omit cents)	Liabilities	In dollars (omit cents)
Cash on hand and in this bank		Notes payable to banks – see Schedule E	
Cash in other banks		Notes payable to other institutions – see Schedule E	
US Gov't & marketable securities – see Schedule A		Due to brokers	
Non-marketable securities – see Schedule B		Amounts payable to others – secured	
Securities held by broker in margin accounts		Amounts payable to others – unsecured	
Restricted, control or margin account stocks		Accounts and bills due	
Real estate owned – see Schedule C		Unpaid income tax	
Accounts, loans, and notes receivable		Real estate mortgages payable – see Schedule C & E	
Automobiles		Other debts (car payments, credit cards, etc.) - itemize	
Other personal property			
Cash surrender value – life insurance – see Schedule D			
Other assets – itemize – see Schedule F if applicable			
		Total Liabilities	
		Net Worth	
Total Assets		Total Liabilities and Net Worth	

Section 4 – Annual Income For Year Ended _____, 20__	Annual Expenditures	Contingent Liabilities	Estimated Amounts
Salary, bonuses & commissions \$	Mortgage/rental payments	Do you have any...	
Dividends & interest \$	Real estate taxes & assessments		
Real estate income \$	Taxes – federal, state & local		
Other income (alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation)	Insurance payments (car payments, credit cards, etc.)		
	Alimony, child support, maintenance		
	Other Expenses		
Total Income	Total Expenditures	Total Contingent Liabilities	

(COMPLETE SECHDULES AND SIGN ON REVERSE SIDE)

SCHEDULE A - U.S. GOVERNMENTS AND MARKETABLE SECURITIES

No. of Shares or Face Value (Bonds)	Description	In Name of	Are These Registered, Pledged or Held by others?	Market Value

SCHEDULE B - NON MARKETABLE SECURITIES

Number of Shares	Description	In Name of	Are These Registered, Pledged or Held by others?	Value	Source of Value

SCHEDULE C – RESIDENCES AND OTHER REAL ESTATE (PARTIALLY OR WHOLLY OWNED)

Address and Type of Property	Title in Name of	% Ownership	Date Acquired	Cost	Market Value	Monthly Payment	Mortgage Amount	Mortgage Maturity

SCHEDULE D – LIFE INSURANCE CARRIED, INCLUDING GROUP INSURANCE

Name of Insurance Company	Owner of Policy	Beneficiary and Relationship	Face Amount	Policy Loans	Cash Surrender Value

SCHEDULE E – BANK AND OTHER INSTITUTIONAL RELATIONSHIPS

Name and Address of Creditor	Original Loan/Line Amount	Date of Loan	Maturity Date	Unsecured or Secured (List Collateral)	Amount Owed

SCHEDULE F - BUSINESS VENTURES

Line Name and Address of Any Business Venture in Which You Are a Principal or Partner	Total Assets Listed in Section 3	Your % Ownership	Your Position/Title in the Business	Total Assets of Business	Line of Business	Years in Business

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained here in, and to determine the credit-worthiness of the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

Date Signed _____, 20____

Date Signed _____, 20____

Signature (individual) _____
 Social Security Number _____
 Date of Birth _____
 Signature (other party) _____
 Social Security Number _____
 Date of Birth _____