



SMALL BUSINESS 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: _____

MWBE/DBE Certified: Yes No # of Job Retained: _____

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

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 (need for the business, economic development potential, marketing plan, goals, etc)

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	\$	LCLGRP:	\$
Building Purchase	\$	Bank:	\$
New Construction	\$	Applicant’s Cash:	\$
Renovations	\$	Other:	\$
Machinery/Equip. New	\$	Other:	\$
Machinery/Equip. Repair	\$	Other:	\$
Working Capital	\$	Other:	\$
Total	\$	Total	\$

Note: Typical loan amounts are \$10,000 - \$200,000

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 and status of bank financing, 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/job retention resulting from this proposed project for each of the next three years?							
	Current	Year 1 (new hires)	Year 1 (retained)	Year 2 (new hires)	Year 2 (retained)	Year 3 (new hires)	Year 3 (retained)
Full Time							
Part Time							

X. LIST OF DATA REQUIRED WITH APPLICATION

- \$250 application fee. Please make checks payable to LCLGRP
- 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 (not applicable to start-ups)
- Previous **two** years of business Federal Tax returns or Schedule C (if two years are not available, an explanation must be provided)
- Previous two years of personal Federal Tax returns (if two years are not available, an explanation must be provided)
- Projected balance sheet and income statement for one year following the receipt of the loan
- Personal financial statements (either on a standard bank form or in a comparable format) for each principal owning at least 20% of the company
- Business Debt Schedule (if applicable)
- Aging accounts Receivable and Payable Schedule (if applicable)
- Current Business Plan (if current ownership has been less than two years)
- Supporting documentation of worth of collateral
- Copy of dba, partnership papers, or incorporation agreement
- Completed Credit Authorization form
- Certification(s) regarding disbarment/information on pending litigation (if applicable)
- If funds are being used to purchase equipment or materials, a quote or bid from a reputable vendor 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.

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

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Notary Public

LAKE CHAMPLAIN – LAKE GEORGE REGIONAL PLANNING BOARD

SMALL BUSINESS 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: _____