

Revolving Loan Fund Application Form



Instructions For Application Form

Sections I, II, III. Please provide the information requested. "You" refers to the proprietor, general partner, or corporate officer signing this form.

I. Applicant/Information About You

Name	
Street Address	
City, State, Zip	
Telephone	
Social Security #	
Date Of Birth	

II. Information About Your Business

Name of Business	
Address of Business	
City, State, Zip	
County	
Telephone	
E-Mail Address	
Type of Business	
Date Established	
Present Number of Employees	
Number of Employees After Approval	
IRS Employer I.D. Number	
Bank Where Your Business Has an Account	

III. Information About Management:

List the name of all owners, officers, directors, and/or partners. Provide percent of ownership and the annual compensation. Please provide Social Security numbers for anyone owning 20% or more.

Name and Title		% of Ownership	
Address		Annual Compensation	
Name and Title		% of Ownership	
Address		Annual Compensation	
Name and Title		% of Ownership	
Address		Annual Compensation	
Name and Title		% of Ownership	
Address		Annual Compensation	

Section IV. Use of the money; if your use of the loan fits one of the categories listed on the application form, please fill out this section. If you use "other" submit a list on a separate sheet of paper and label the list Exhibit A.

IV. Project Use Of Funds (Include all sources of funds)

Building	New	Purchase	Renovate
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Amount for Building	\$
Amount for Land	\$
Amount for New Equipment	\$
Amount for Notes Payable	\$
Amount for Working Capital	\$
Amount for Equipment Repair	\$
Amount for Accounts Payable	\$
Other (See Instructions)	\$

SOURCES OF FUNDS

1. Borrower	\$
2	\$
3	\$
4	\$
5. NMDC	\$

TOTAL LOAN REQUESTED	\$
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TERM FOR NMDC LOAN	YEARS	MONTHS
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Section V. Summary of Collateral: If your collateral consists of (A) Land and Building, (B) Inventory, and/or (C) Accounts receivable, fill in the appropriate blanks and provide a copy of your real estate deed and/or an aging of accounts receivable. If you are using (D) Machinery and Equipment, (E) Furniture and Fixtures, and/or (F) other, please provide an itemized list (labeled Exhibit B) that contains serial and identification numbers for all articles that had an original value greater than \$500. Please provide copies of all applicable insurance coverage on collateral being offered.

V. Summary of Collateral

	Present Market Value	Present Mortgage Balance	Date Purchased	Cost When Purchased
A. Land and Buildings				
B. Inventory				
C. Accounts Receivable				
D. Machinery and Equipment				
E. Furniture and Fixtures				
F. Other				
Total	\$ -	\$ -		\$ -

Agreements and Certifications

Agreement of Nonemployment of Business Finance Personnel:

I/We agree that if NMDC approves this loan application I/We will not, for at least two years, hire as an employee or consultant anyone that was employed by the NMDC during the one year period to the disbursement of the loan.

Certification:

I/We certify that all information in this application and the Exhibits are true and complete to the best of my/our knowledge and is submitted to NMDC so NMDC can decide whether to grant a loan or participate with a lending institution in a loan to me/us.

I/We give the assurance that we will comply with sections 112 and 113 of volume 13 of the Code of Federal Regulations. These Code sections prohibit discrimination on the grounds of race, color, sex, religion, marital status, handicap, age, or national origin by recipients of Federal financial assistance and require appropriate reports and access to books and records. These requirements are applicable to anyone who buys or takes control of the business. I/We realize that if I/We do not comply with these non-discrimination requirements NMDC can, call, terminate, or accelerate repayment on my/our loan.

Authority to Collect Personal Information:

This information is provided pursuant to Public Law 93-579 (Privacy Act of 1974).

Effect on Nondisclosure:

Omission of an item means your application might not receive full consideration.

I/We authorize disclosure of all information submitted in connection with this application to the financial institution agreeing to participate in the loan.

As consideration for any Management and Technical Assistance that may be provided, I/We waive all claims against NMDC and its consultants.

Advertising:

It is agreed to by the applicant that the Northern Maine Development Commission (administrator for this Revolving Loan Fund) may advertise the fact that, if this loan is approved, assistance has been provided and the benefit associated therewith. ALSO: applicant agrees to allow the posting of a sign indicating that the NMDC through its Revolving Loan Fund program has provided financial assistance to you business. ALSO; the applicant agrees that the NMDC will participate in all news releases or can organize the same for any completion of the purpose for which the loan proceeds are used.

Americans with Disabilities Compliance

Borrower certifies that if loan funds are for construction purposes the Borrower is subject to and compliant with the Americans with Disabilities Act, Title III of 1990. Please contact NMDC with the particulars of the Act.

Checklist For Application Package

ALL EXHIBITS MUST BE SIGNED AND DATED BY THE PERSON SIGNING THIS FORM

YES	NO	
		1. Have you filled out a personal financial statement and provided copies of the last three years Federal Income Tax Returns for each stockholder, partner, officer, and owner (all with 20% or greater ownership)? Label this EXHIBIT C.
		2. Have you included the statements listed below: A, B, C for the last three years: A, B, C, D dated within 90 days of filing the application; and statement E? This is EXHIBIT D.
		A. Balance Sheet
		B. Profit and Loss Statement
		C. Reconciliation and Net Worth
		D. Aging of Accounts Receivable and Payable
		E. Earnings Projection For At Least One Year
		F. Last three years complete Federal Income Tax Forms.
		3. Have you completed a list which contains the original date and amount, present balance owed, interest rate, monthly payment, and maturity and security for each loan or debt that your business currently has? Please indicate whether the loan is current or delinquent. This should be labeled EXHIBIT E. (Sample form attached)
		4. Have you provided a Business Plan in a form satisfactory to NMDC? (Samples are available.) Label this EXHIBIT F.
		5. Have you provided a brief description of the educational, technical, and business background for all the people listed in Section III under management? If not, you must do so. Label this EXHIBIT H.
		6. Do you have any co-signers and /or guarantors for this loan? If so, please submit their names, addresses, and personal balance sheets and last 3 years complete Federal Income Tax Returns as EXHIBIT H.
		7. Are you buying machinery or equipment with your loan money? If so, you must include a list of the equipment and the cost. This is EXHIBIT J.
		8. Have you or any officers or guarantors of your company ever been involved in bankruptcy or insolvency proceedings? If so, please provide the details as EXHIBIT K.
		9. Are you or your business involved in any pending lawsuits? If so, please provide details as EXHIBIT L.
		10. Does your business have any subsidiaries or affiliates? If yes, please provide their names and the relationship with your business along with a current balance sheet and operating statement for each and last three years complete Federal Income Tax Returns. This should be EXHIBIT M.
		11. Do you buy from, sell to, or use the services of any concern in which someone in your business has a significant financial interest? If yes, provide details on a separate sheet of paper labeled EXHIBIT N.
		12. If your business is a franchise, have you included a copy of the franchise agreement? Please include it as EXHIBIT P.
		13. Do you or your spouse or any member of your household, or anyone who owns, manages, or directs your business or their spouses or members of their households work for NMDC, EDA or any other Federal or State agency?
		14. If loan request is \$20,000 or more: a statement demonstrating why you are unable to obtain this credit elsewhere at comparable rates and terms and why you feel the business has a good prospect for repayment. Microloans only.

Certification (Addendum to Application)

Pursuant to the Debt Collection Improvement Act of 1996, the undersigned applicant hereby certifies to the following:

Neither the applicant or any stockholder or partner owing 20% or more in the applicant are delinquent on any Federal indebtedness.

If Applicant is a Proprietor of General Partner, Sign Below:

By: _____ Date: _____

If Applicant is a Corporation, Sign Below:

By: _____ Date: _____

Attested by: _____ Date: _____

Equal Opportunity Program

This is an Equal Opportunity Program. Discrimination is prohibited by Federal Law. Complaints of discrimination may be filed with the USDA, Director, Office of Civil Rights, Washington, D.C. 20250.

Racial/Ethnic Disclosure

The following information is requested by the Federal Government for certain types of loans, in order to monitor the lender's compliance with equal credit opportunity. You are not required to furnish this information, but are encouraged to do so. The law requires that a lender may neither discriminate on the basis of this information nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations, this lender is required to note race/ethnicity on the basis of visual observation or surname. If you do not wish to furnish the above information, please check the box below.

_____ I do not wish to furnish this information.

Male _____ Female _____

White _____ Black/African American _____ Hispanic _____ Asian _____
American Indian/Alaskan Native _____ Native Hawaiian/Other Pacific Islander _____
Other _____

Veteran – Yes _____ No _____

This information will also be required of employees if the request is approved.

Other Disclosures

Borrower understands that the acceptance of this application does not constitute approval or the pursuit of approval for the loan requested. Borrower further states that Borrower understands this application will be submitted when complete to the RD office in Bangor. RD must concur that the application meets the criteria of the IRP loan fund program and not until this application is entertained by the local loan review and executive committees and approved will it be submitted to RD for consideration. Borrower further acknowledges that Borrower has reviewed program outline as delivered to them prior to completion of this application and understands the conditions and limitations contained in those outlines in applying for this loan.

Certification Concerning Child Support Obligations

I/We certify that I/We are not more than (60) days delinquent under any administrative order, court order, or other formal agreement requiring the payment of child support.

This information is provided pursuant to Public Law 103-403, Section 612.

Application Disclosure Statement

I/We understand that by signing this disclosure statement and if the loan request is approved, I/We will be responsible for all costs incurred in connection with the loan that I/We have applied for. If the loan is approved I/we will be required to provide a deposit upon signing the commitment letter that is deemed sufficient to cover all costs incurred in processing the loan to closing. Depending on the size of the loan the 1% origination fee may not be sufficient to cover said cost and the deposit may be larger than the 1% fee.

It is further understood that if the loan is approved that I/We will be required to have life insurance in an amount sufficient to cover the loan and will be required on each of the borrowers or on the principals of the borrower, if a company, that owns 20% or more of the business. It is also understood that if Real Estate is involved and taken as collateral Title insurance will be required and a survey of the property may be required so that the survey exception can be removed from the title insurance policy.

It is also understood that these costs may include, but may not be limited to all attorney and legal fees, Insurance premiums, recording fees, filing fees, termination and discharge fees associated with the making and closing of this loan.

BORROWER'S CERTIFICATION AND AUTHORIZATION

Certification

The undersigned certify the following:

1. I/We have applied for a loan from Northern Maine Development Commission ("Lender"). In applying for the loan, I/we completed a loan application containing various information on the purpose of the loan, the amount and source of the down payment, employment and income information, and assets and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the loan application or other documents, nor did I/we omit any pertinent information.
2. I/We understand and agree that the Lender reserves the right to change the loan review process to a full documentation program. This may include verifying the information provided on the application with the employer and/or the financial institution.
3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this loan, as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Authorization to Release Information

To Whom It May Concern:

1. I/We have applied for a loan from Northern Maine Development Commission ("Lender"). As part of the application process, the Lender may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to the Lender and to any investor to whom the Lender may sell my loan and to the guaranty insurer (if any), any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
3. The Lender or any investor that purchases the loan or the guaranty insurer (if any), may address this authorization to any party named in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to the Lender, the investor that purchased the loan or the guaranty insurer (if any) is appreciated.
6. Guaranty insurer (if any): _____

Privacy Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective borrower under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective borrower may be delayed or rejected. The information requested in this form is authorized by Title 38, USC, Chapter 37 (if VA); by 12 USC, Section 1701 et seq. (if HUD/FHA).

Borrower

Date

Social Security Number/Tax ID Number

Borrower

Date

Social Security Number/Tax ID Number

Guarantor

Date

Social Security Number/Tax ID Number

Guarantor

Date

Social Security Number/Tax ID Number

PROGRAM ELIGIBILITY BASED ON INFORMATION PROVIDED

_____ SBA Microloan

_____ EDA

_____ DDLP

_____ RBEG

_____ IRP

_____ IRP EZ

_____ REDLF

_____ CDBG

_____ Limestone/REDLF

_____ Van Buren

_____ Madwaska

_____ NMFC

Loan Officer

Date
