

Central Vermont Economic Development Corporation
Revolving Loan Fund - Loan Application

Business Legal Name: _____ DBA: _____

Business Form: ___ Corporation ___ Partnership ___ Sole Proprietorship ___ LLC

Owner(s) with 20% share or greater:

| Name | %Owned |
|------|--------|
| | |
| | |
| | |
| | |

*Attach addendum sheet if needed.

E.I.N. Number: _____

Dunn & Bradstreet Number: _____

Current Address:

| |
|--|
| |
| |

Proposed Address:

| |
|--|
| |
| |

Phone: _____ Email: _____

Date Business was established (mm/dd/yyyy): _____

Current Business Accounts Bank: _____

Loan Officer: _____

Company Contact: _____ Title: _____

Have you individually or as a business ever filed for bankruptcy protection? ___ Yes ___ No

Employment Data:

of Employees: _____ Current _____ Post Loan

Average Wage: _____ Hourly _____ Salary

List Benefits Provided: _____

Project Financing Source and Use:

Source (\$):

Bank Loan _____

CVEDC _____

Borrower _____

Other _____

Total _____

Use:

Real Estate _____

Capital Equip. _____

Working Capital _____

Inventory _____

Total _____

Business Plan: A business plan is required for all application. Assistance in developing a complete business plan is available at no charge through the Vermont Small Business Development Center. A VTBDC counselor can be reached by contacting CVEDC at (802) 223-4654.

1. History of the business - Please provide a short narrative describing the business activity, management team background and areas of responsibility, location of the business, and description of the market served.
2. Project Description - Provide a complete description of the project to be funded and the potential impact on the business.
3. Financials - Provide three years of prior financial data (tax returns or audited statement), and three years projections following loan. Also include a schedule of debt service, current and projected.
4. Personal Financial Information - Provide two years of personal tax returns of borrower with completed personal financial statement.
5. Corporate Resolution authorizing Borrower to act on behalf of the entity to borrow funds (if applicable).
6. Application Fee - \$100.00 application fee made payable to CVEDC.

I/We certify that all information in this application and all information furnished in support of this application are true and complete to the best of my/our knowledge and belief. CVEDC is hereby given the authority to review my personal credit history, which may include but is not limited to a credit check through a national credit bureau.

I/We certify that at least 51% of the outstanding ownership of the business to be financed is held by citizens of the United States or are persons that reside in the United States and have been granted legal permanent residence status.

The business to be financed is located in a community with population of less than 25,000.

I/We are unable to finance the proposed project from my/our resources or through commercial credit or other Federal, State, or local programs at reasonable rates and terms.

I/We hereby certify that the undersigned and the proposed business (or any of its principals) are not delinquent on any Federal debt or tax.

The applicant or any person holding 20% or more ownership hereby certifies that they are not delinquent on any Federal debt or tax.

I/We hereby certify that the undersigned and the proposed business (or any of its principals) are not government employees, military personnel, or principals or employees of the intermediary or organizations for which such persons are directors or officers or in which they have ownership of 20% or more:

Applicant(s):

Signature: _____

Date: _____

Signature: _____

Date: _____

CVEDC is an equal opportunity lender, with funds available on a non-discriminatory basis and in accordance with Title V of Publication L, 93-495, the Equal Credit Opportunity Act. Funds for these loan programs have been provided by USDA Rural Development.

PLEASE ANSWER THE FOLLOWING QUESTIONS TO THE BEST OF YOUR ABILITY.

1. Is the facility to be financed located within a 100-year floodplain?

Yes No If no, how was this verified? _____

If the facility to be financed is used for a "critical" service, is it located within the 500-year floodplain? A critical service is defined as one that is necessary for emergency services (police or fire station), critical records storage (town offices), or where individuals with limited mobility (day-or elder-care facilities) may be cared for.

Yes No If no, how was this verified? _____

2. Is the Facility to be financed located within a historic district or an area which could be considered eligible for designation as a historic district?

Yes No Unknown

3. If you own the facility to be financed, and are renovating/remodeling, is the building in excess of 50-years old?

Yes No Unknown

4. Does your community have zoning? If so, what zone is the facility to be financed located in?

Yes No Unknown _____ Zone

5. Does your property contain an underground storage tank? If so, please describe type, size, age, etc.

Yes No Unknown

Description _____

6. If real estate is being provided as collateral, does the property contain any areas where regulated hazardous substances or petroleum products appear to have been released?

Yes No Unknown

7. Is the facility to be financed connected to a municipal wastewater system?

Yes No Unknown

REQUEST FOR ENVIRONMENTAL INFORMATION – SHORT FORM

Please note that additional information may be required depending on the level of environmental review indicated by this form.

DESCRIPTION OF PROJECT: Provide a brief description of how the proposed USDA, Rural Development funds and funds from other sources (including your own) will be used.

If construction, exterior or interior renovations are involved, please describe.

LOCATION OF PROJECT: Please provide a location map which identifies the location of the facility to be financed. The map should be specific enough for use in identifying the site on a floodplain map.

PERMITS REQUIRED: List any local, state, or federal permits which your project will require and the status of each permit process.

HAZARDOUS WASTE/MATERIALS: Describe any regulated hazardous materials or wastes which are used or created at the facility to be financed. Include a description of how hazardous wastes/materials are stored, handled, and disposed of and what, if any, federal, state, and local regulations you are required to comply with.

LOAN APPLICANT CERTIFICATION, CIVIL RIGHTS, AND EQUAL CREDIT NOTICE

LOAN APPLICANTS (individual(s), public or private organizations, or other legal entities) MUST CERTIFY THE FOLLOWING:

- has the authority to incur the debt and carry out the purpose of the loan;
- are citizens of the United States or reside in the United States after being legally admitted for permanent residence. In the case of an organization, at least 51 percent of the outstanding membership or ownership must be either citizens of the United States or residents of the United States after being legally admitted for permanent residence;
- are not government employees or active-duty military personnel (unless within 6 months of anticipated separation date);
- are located in a rural area of a State (town with a population of less than 25,000);
- are unable to finance the proposed project from its own resources or through commercial credit or other Federal, State, or local programs at reasonable rates and terms;
- along with its principal officers (including their immediate family) hold no legal or financial interest or influence extending the credit requested. Also, the Intermediary and its principal officers (including immediate family) hold no legal or financial interest or influence in the Loan Applicant;
- do not have any delinquent debt to the Federal Government. If delinquent, are not eligible to receive a loan from USDA Rural Development IRP revolving loan funds. IRP revolving loan funds may not be used to satisfy the delinquency.

LOAN APPLICANT HEREBY CERTIFIES all items listed above.

BUSINESS APPLICANT (please print) _____

Name of Authorized signer (print) _____

Authorized Signature _____ Date _____

Name of Authorized signer (print) _____

Authorized Signature _____ Date _____

Name of Authorized signer (print) _____

Authorized Signature _____ Date _____

PERSONAL FINANCIAL STATEMENT

Statement Date: _____

Personal Information

Name: _____ SSN: _____
 Address: _____ Birthdate: _____
 City, State, Zip _____ Dependents: _____
 Home Phone: _____ Business Phone: _____

| ASSETS | | LIABILITIES | |
|--|----|---|----|
| Cash on hand & in Banks | | Notes Due to Banks | |
| Cash value of Life Ins. | | Notes Due to Relatives & Friends | |
| U.S. Gov. Securities | | Notes Due to Others | |
| Other Marketable Securities | | Accounts & Bills Payable | |
| Note & Accts Rec. (Good) | | Unpaid Income Taxes Due – Federal/State | |
| Other Assets Readily Convertible to Cash - Itemize | | Other Unpaid Taxes & Interest | |
| | 1. | Loans of Life Ins. Policies | |
| | 2. | Contract A/P | |
| | 3. | Cash Rent Owed | |
| TOTAL CURRENT ASSETS | | Other Liabilities Due within 1 year – itemize | 1. |
| Real Estate Owned | | | 2. |
| Mortgages & Contracts Owned | | TOTAL CURRENT LIABILITIES | |
| Notes & AR – Doubtful | | Real Estate Mortgage Payable | |
| Notes Due from Relatives & Friends | | Liens & Assessments | |
| Other Securities – Not Readily Marketable | | Other Debts - Itemize | 1. |
| Personal Property | | | 2. |
| Other Assets – Itemize | 1. | TOTAL LIABILITIES | |
| | 2. | Net Worth (Total Assets – Total Liabilities) | |
| TOTAL ASSETS | | TOTAL LIABILITIES & NET WORTH | |

PERSONAL FINANCIAL STATEMENT

| ANNUAL INCOME | | ESTIMATE OF ANNUAL EXPENSES | |
|---|----|-----------------------------|----|
| Salary, Bonuses & Commissions | | Income Taxes | |
| Dividends & Interest | | Other Taxes | |
| Rental & Lease Income (Net) | | Insurance Premiums | |
| Other Income – Itemize | 1. | Mortgage Payments | |
| | 2. | Rent Payable | |
| Other Persons Salary, Bonuses & Commissions | | Other Expenses – Itemize | 1. |
| Other Income of Other Person – Itemize | 1. | | 2. |
| | 2. | | 3. |
| TOTAL | | TOTAL | |

| GENERAL INFORMATION | | CONTINGENT LIABILITIES | |
|--|---|---|--|
| Are any Assets Pledged? | <input type="checkbox"/> Yes <input type="checkbox"/> No | As Endorses, Co-Maker, or Guarantor - Yes | |
| Are you a Defendant in any suits or Legal Actions? | <input type="checkbox"/> Yes <input type="checkbox"/> NO | On Leases or Contracts | |
| (EXPLAIN) | | Legal Claims | |
| Have you ever been declared Bankrupt in the last 10 years? | <input type="checkbox"/> Yes <input type="checkbox"/> No | Federal – State Income Taxes | |
| (EXPLAIN) | | Other | |

PERSONAL FINANCIAL STATEMENT

Section II

A. CASH IN BANKS AND NOTES DUE TO BANKS

| Name of Bank | Type Of Account | Type of Ownership | On Deposit | Notes Due Banks | Collateral (if any) & Type of Ownership |
|--------------|-----------------|---------------------|------------|-----------------|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | Cash on Hand | | | |
| | | TOTALS | | | |

B. LIFE INSURANCE (List only those policies that you own)

| Company | Face of Policy | Cash Surrender Value | Policy Loan from Ins. Co. | Other Loans – Policy as Collateral | BENEFICIARY |
|---------------|----------------|----------------------|---------------------------|------------------------------------|-------------|
| | | | | | |
| | | | | | |
| | | | | | |
| TOTALS | | | | | |

C. SECURITIES OWNED

| Face Value - Bonds | Indicate those Not Registered in your name | Type of Ownership | COST | Market Value U.S. Gov. Sec. | Market Value Marketable Sec. |
|--------------------|--|-------------------|---------------|-----------------------------|------------------------------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | TOTALS | | |

D. NOTES AND ACCOUNTS RECEIVABLE (Money payable or owed to you individually – indicate by a X if others have an ownership interest)

| Maker/Debtor | X | When Due | Original Amt. | Balance Due – Good Accts. | Balance Due – Doubtful Accts. | Balance Due – Notes from Rel. & Friends | Security (if any) |
|---------------|---|----------|---------------|---------------------------|-------------------------------|---|-------------------|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| TOTALS | | | | | | | |

PERSONAL FINANCIAL STATEMENT

SECTION II (continued)

E. REAL ESTATE OWNER (indicate by a X if others have an ownership interest)

| Title in Name of | Description & Location | Date Acq. | Original Cost | Present Value of Real Estate | Amount of Ins. Carried | Mortgage or Contract Payable | | | |
|------------------|------------------------|-----------|---------------|------------------------------|------------------------|------------------------------|---------|----------|-----------------|
| | | | | | | Balance Due | Payment | Maturity | To whom Payable |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | TOTAL | | TOTAL | | | | |

F. MORTGAGES AND CONTRACTS OWNED (indicate by a X if Others have an ownership interest)

| Contract | Mortgage | X | Maker Name | Maker Address | Property Covered | Start Date | Payment | Maturity | Bal. Due |
|----------|----------|---|------------|---------------|------------------|------------|---------|----------|----------|
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | TOTALS | |

G. PERSONAL PROPERTY (indicate by a X if others have an ownership interest)

| Description | X | Date Acq. | Cost when New | Value Today | Balance Due | To Whom Payable |
|-------------|---|-----------|---------------|-------------|-------------|-----------------|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| TOTAL | | | | | | |

H. NOTES (Other than Bank, Mortgage, and Ins. Company Loans)

| Payable to | Other Obligations (if any) | When Due | Notes Due Rel. & Friends | Notes Due 'Others' (Not banks) | Accounts & Bills Payable | Contracts Payable | Collateral (if any) |
|------------|----------------------------|----------|--------------------------|--------------------------------|--------------------------|-------------------|---------------------|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| TOTALS | | | | | | | |

For the purpose of procuring credit from time to time, I/We furnish the foregoing as a true and accurate statement of my/our financial condition. Authorization is hereby given to the Lender to verify in any manner it deems appropriate, and all items indicated on this statement. The undersigned also agrees to notify the Lender immediately in writing of any significant adverse change in such financial condition.

Signature: _____ Date: _____

Signature: _____ Date: _____

CVEDC Microloan Program

DATA COLLECTION and DISCLOSURE STATEMENT for RLF RECIPIENTS

“The following information is requested by the Federal Government for certain types of loans and grants, in order to monitor compliance with civil rights laws. You are NOT required to furnish this information but are encouraged to do so. The law requires that a program recipient 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 program representative is required to note race/ethnicity on the basis of visual observation or surname.”

Business Name: _____ Date: _____

I wish to provide this information (Go to Part I)

I do not wish to furnish this information.

Authorized Signature _____ (Go to Part II)

Part I

** Please place number of employees next to the appropriate categories.

** Owners should be counted as employees if they are directly involved in running the business.

Ethnicity: Hispanic or Latino Not Hispanic or Latino

Race: (Mark One or more)

White Black or African American

American Indian/Alaska Native Asian

Native Hawaiian or other Pacific Islander

Gender:

Male Female

Part II

The following information is required in accordance to your RLF Loan Agreement:

Total Number of Full-Time Employees

Total Number of Part-Time Employees

D&B D-U-N-S Request Service
For US Federal Government Contractors and Assistance Awardees

Dun & Bradstreet (D&B) provides a D-U-N-S Number, a unique nine digit identification number, for each physical location of your business.

D-U-N-S Number assignment is FREE for all businesses and is required to register with the US Federal government for contracts, loans, or grants.

Click <https://fedgov.dnb.com/webform/pages/CCRSearch.jsp> to confirm your current number or request your free DUNS number for your business.

If one does not exist for your business location, a new number can be created within 1 business day.

For technical difficulties, contact govt@dnb.com