

GAIN Agriculture Related Revolving Loan Program

Loan Application

APPLICATION FEE: A non-refundable application fee of \$400.00 must be submitted with loan application.

Please provide the following information. If you need more space, attach additional sheets to this application.

Section I – Applicant Information:

Business Owner(s):

Name	Social Security Number	Date of Birth
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Address	City/Town	County	State	Zip Code
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Name	Social Security Number	Date of Birth
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Address	City/Town	County	State	Zip Code
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Business Name: _____

Business Address: _____

Home Phone: _____ Business Phone: _____

What is your business idea? (product or service): _____

Date Business Established: _____ Federal Tax I.D. # _____

Type of Business/ Organization:

[] Proprietorship	[] Partnership
[] S Corporation	[] Other _____
[] C Corporation	[] Not Yet Established

Employment Data:

	Full-time	Part-time	Seasonal	Total
Current Employment				
Previous Employment (last year)				
Previous Employment (2 years ago)				
Previous Employment (3 years ago)				
Projected Employment				
Year One				
Year Two				
Year Three				

What do you expect to pay per hour? Full-time \$_____ Part-time \$_____

Additional Information:

Are you or is your business an endorser or guarantor for any debts not listed on this application or on your financial statements? Yes No

Are you or is your business party to any claim or lawsuit? Yes No

Have you or your business ever declared bankruptcy? Yes No

Does your business owe taxes for other than the current year? Yes No

Any personal or business judgements? Yes No

Have you ever been convicted of a felony? Yes No

Are you on parole or probation? Yes No

If "Yes" to any question, please explain: _____

ADVISORS:

Name

Telephone

Banker: _____

Accountant: _____

Attorney: _____

Section II – Business Plan:

All individuals applying for loans are required to prepare a business plan which adequately describes the operation of their existing or proposed business.

Have you completed a business plan? Yes No If “yes”, please attach a copy of your business plan.) When and by whom was your business plan prepared? _____

If you have not completed a business plan would you like information or assistance to help you prepare a business plan? Yes No

Section III – Financing Information:

Amount of Loan Request: \$_____ Proposed repayment term_____ Months

Purpose of Loan:_____

Have you already contacted a bank for financing? [] Yes [] No

If “Yes”, which bank? _____ Contact _____

Were you approved ? [] Yes [] No If “No” why?_____

Use of Loan Proceeds:

USE	DESCRIPTION	AMOUNT
Equipment		\$
Fixtures		\$
Other (specify)		\$
	TOTAL	\$

Other sources of Income:_____

Amount and source of personal (non-loan) Capital/Equity:_____

Section IV – Questions:

If you have any specific questions which you would like answered about our loan program before we begin evaluating your application, please note them below:

Section V –Checklist for Required Information:

1.	Application
2.	Business Plan
3.	Monthly cash flow projection for one year.
4.	Personal Financial Statement(s) for Business Owner(s).
5.	Personal tax returns for the last ___ Years.
6.	Resume(s) for Owner(s) and Management.
7.	List of Customers and Suppliers.
8.	Copies of Permits and licenses necessary to your business.
9.	Company Product/ Service Brochure/Samples/Other information.
10.	Short form EAF (Environmental Assessment Form)
11.	Conflict of Interest affidavit
12.	Other (Describe): _____
For Existing businesses, please also provide the following:	
1.	Last three years Financial Statements
2.	Interim Financial Statement if year end statements are more than 120 days old.
3.	Last three years Tax Returns.
4.	Receivable and Payable Aging.
5.	Employee Family income form for each current employee
6.	Job descriptions for all current and/or proposed positions (Form 1 or equivalent)
There may be other information required specific to each request.	

CLOSING COSTS: The applicant will be required to pay the following attorney's fees on behalf of the OCEDC in connection with the loan, in accordance with the following schedule:

<u>Loan Amount</u>	<u>Attorney Fee</u>
\$25,000 to \$100,000	\$2,000
\$100,001 to \$125,000	\$2,500
\$125,001 to \$150,000	\$3,000
\$150,001 to \$175,000	\$3,500
\$175,001 to \$200,000	\$4,000

1. In addition to attorney's fees, disbursements incurred for each loan must be paid by the applicant at closing.
2. The applicant must also provide, at its cost and expense, any necessary instruments as specified by the OCEDC's counsel, including but not limited to, an opinion of its counsel, surveys, equipment lists, schedules, title and lien searches, and disbursements, if any, with respect to the preparation of loan documentation or the filing or recording of loan-related documents.
3. If after the applicant signs the commitment letter, the loan does not close for any reason, the applicant will be the responsible for all of the legal fees set out above and any disbursements incurred in connection with the loan preparation.
4. If the applicant seeks to refinance, amend, or renegotiate an RLF loan, or submits documentation that requires the OCEDC's review, consent or execution, any and all legal fees and disbursements that the OCEDC incurs in connection with this request are payable by the applicant making the request.

Section VI – Certifications:

The following certifications must be signed by the owner(s) or principals (s) of the applicant's business.

Non-discrimination Certification: I/we hereby certify that this company does not deny services, employment, or membership to persons based on political preference, race, religion, sexual preference, handicap, marital status age or national origin.

Application Certification: I/ we certify and affirm by signing below that the information on this application was prepared by me or at my request and that it is complete and current and I/we agree to notify you of any change of information. I/we further understand that intentional misrepresentation of facts may be the basis for a denial of credit.

Credit Check: I/we authorize the lender to research the company's and its principal(s) history, make credit checks, obtain credit reports, contact the company's financial institution, and perform other related activities in connection with this application and any update, renewal or extension thereof.

Technical Assistance Disclaimer:

In connection with the lender, certain technical assistance may be rendered, directly or indirectly, to you, the applicant, in connection with management systems, internal controls, marketing plans, business plans, financial projections, and compilations. Such assistance and all statements made in connection therewith are for the applicant's internal use only, and not to be used or communicated in any manner whatsoever to third parties without the lender's express written consent.

It is agreed and understood that the lender has taken no independent steps to verify the information the applicant has provided in connection therewith, and does not have capabilities, nor has the IDA performed any auditing functions in connection therewith. The lender has strictly relied upon the information as obtained, provided and presented by the applicant.

The lender are in no way responsible for the applicant's use of this information, and make no warranties and representations in connection therewith except as expressly granted in writing.

The applicant agrees to indemnify and hold the lender harmless in connection with the use or misuse of such information, documents, representation or writing. Said technical assistance to be used by the applicant only after the applicant has reviewed and fully understood it, verified and confirmed to the applicant's satisfaction that all statements of facts and representations contained therein are true and accurate. The same is rendered to the applicant in addition to and not in lieu of any and all acts and actions, evaluations and analysis necessary for the applicant in the ordinary course of the applicant's business or otherwise, and is not intended to replace same.

FUNDING HAS BEEN PROVIDED BY A GRANT FROM EMPIRE STATE DEVELOPMENT. There will therefore, be reporting requirements as a condition to working with this program so that achievement of these employment goals can be monitored.

If Applicant is a proprietor or partner, sign below.

By: _____ Date _____

By: _____ Date _____

By: _____ Date _____

If Applicant is a corporation, sign below.

_____ Date _____
Corporate Name and Seal

By: _____ Date _____
Signature of President

Attested By: _____ Date _____
Signature of Corporate Secretary