

**SHERMAN COUNTY – MICRO LOAN
REVOLVING LOAN FUND
LOAN APPLICATION**

Name and Address of Applicant

Name _____
(Owner, Principal, General Manager)

Address _____
City, State, Zip _____
Phone _____

Name and Address of Business

Name _____
Address _____
City, State, Zip _____
Phone _____

Federal Tax I.D. Number: _____

Bank of Business Account / Address:

(List all Banks, Types of account & full addresses– Attach additional sheet if necessary)

Name _____
Address _____
City, State, Zip _____

Type of Business: (Be specific) _____

Date Established: _____

Number of Employees: Current: _____ Retained: _____ Creating: _____

Number of Employees: (This proposal) Retained: _____

PROJECT BUDGET: (Use of Funds)

SOURCES	TOTAL	MICRO LOAN FUND	PERSONAL INJECTION	OTHER FINANCING*
Land Acquisition	_____	_____	_____	_____
Construction / Expansion / Repair	_____	_____	_____	_____
Machinery & Equipment	_____	_____	_____	_____
Inventory Purchase	_____	_____	_____	_____
Working Capital	_____	_____	_____	_____
Acquisition of Existing Business	_____	_____	_____	_____
Other: _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TOTAL PROJECT COST / FUNDING:

Term of Loan: _____ Years _____ Years

Interest Rate: _____ % _____ %

* Source of Other Funds:

Name _____
Address _____
City, State, Zip _____
Phone _____
Contact Person _____

LIST OF COLLATERAL:

	Summary		
	Present Market Value	Present Loan Balance	NWKP&DC Use Only
Land and Building			
Machinery & Equipment			
Furniture & Fixtures			
Accounts Receivable			
Inventory			
Other: _____			
TOTAL			

Below please provide itemized list of all collateral, including legal description of real estate and make, model, and the serial number of all items having a value of over \$500. Attach information to support the values listed (appraisals, bill of sales, depreciation schedules).

SUMMARY INDEBTEDNESS

To Whom Payable	Name		
	Address		
	Township		
Original Amount	Borrowed:		
Original Date	Borrowed:		
Present Balance*			
Rate of Interest			
Fixed or Variable rate			
Maturity Date			
Monthly Payment			
Pledged Security			
Current or Past Due			
(Enter amount past due)			

* Note: Should match current statement

STATEMENT OF OWNERSHIP

Place an asterisk (*) beside each individual involved in the day-to-day management.
(Attach separate sheet if necessary)

Name / Address	% of Ownership
_____ _____ _____	_____ _____ _____
_____ _____ _____	_____ _____ _____
_____ _____ _____	_____ _____ _____
_____ _____ _____	_____ _____ _____
	<u>100 % Total</u>

Checklist:

A signed and dated checklist Pages 4 of 5 and 5 of 5 are attached to this application and made a part thereof.
All items required on this checklist must be submitted with this application for it to be considered complete.

CHECKLIST

Information which must be supplied by the business seeking loan:

Attachments:

- _____ 1. Formal letter of turndown from lending institution; or letter from lending institution stating the amount bank is willing to loan on this particular project
- _____ 2. Letters of commitment for personal injection and other source(s) of financing including availability of funds
- _____ 3. Business plan
- _____ 4. Business financial statements (income and balance sheet)- 3 years history
- _____ 5. Current (not less than 60 days) Financial Statement
- _____ 6. Projected business financial statements 3 years (Both income and balance) Use form provided with the application.
- _____ 7. Business and personal tax returns -3 years
- _____ 8. Aging of accounts receivable and payable (Existing Business)
- _____ 9. Personal financial statement (owners of 20% or more and new investors)
- _____ 10. Resume of management including education, work experience and management ability
- _____ 11. Written history of business including ownership type, parent or subsidiary relationships, location, product line, markets, and benefits company will derive from approval of loan.
- _____ 12. Itemization of project cost from page 1 of application form
- _____ 13. Purchase agreement (executed) - may state "contingent on purchaser receiving said financing".
- _____ 14. Letter of commitment for other sources of financing
- _____ 15. Franchise agreement (if applicable)
- _____ 16. Lease agreement (if applicable)
- _____ 17. Construction projects over \$5,000 at least two bids are required.
- _____ 18. Environmental questionnaire (provided with application form)
- _____ 19. Current and projected employee listing (Use required form)

Please answer the following question and read the following assurances:

- A. Have you ever filed bankruptcy? Yes_____ No_____ If Yes, please explain the amount, and circumstances.

- B. Does the business have any pending lawsuits? Yes_____ No_____

- C. Are there any tax liens filed against you or the business? Yes_____ No_____

- D. Do you have any controlling interest in another business: Yes_____ No_____ If yes, will the existing/proposed business buy from or sell to this concern? Yes____ No_____

- E. I (we) do hereby agree to furnish current written evidence that I (we) cannot obtain private financing on terms and conditions that would permit completion and/or successful operation or accomplishment of the project activities to be financed. If I (we) fail to satisfy the credit request elsewhere, the RLF can process the note.

I (we) do hereby certify that the information contained in this application is current and correct.

Applicant

Printed or Typed Name

Date