

Fair Haven Revolving Loan fund Loan Application

Date Received

General Information

Legal Name of Business: _____

Form of Ownership: _____ Corporation _____ Partnership _____ Sole Proprietor _____ LLC
_____ Unknown

EIN Number: _____ SIC/NAICS Code: _____

Dunn & Bradstreet Number: _____

Current Address: _____

Proposed Address: _____

Telephone: _____

E-Mail: _____ Website: _____

Date Business Established (mm/dd/yyyy): _____

How long have you been in business in Fair Haven? _____

If less than two years, where was your business before that time? _____

Bank of Business Account: _____

Company Contact: _____

Have you individually or as a business ever filed for bankruptcy? _____

Number of Employees:

Current: Full Time: _____ Part Time: _____

Two years after loan is made: Full Time: _____ Part Time: _____

Salary Levels: Hourly Salary

Number of Employees: _____ _____

Wage Range _____ to _____ _____ to _____

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Project Cost, use, and Financing

Proposed Use of funding

Land	_____
Land Improvements	_____
Leasehold Improvements	_____
Acquisition of Machinery & Equipment	_____
Working Capital	_____
Professional Fees	_____
Inventory	_____
Total Project Cost	_____

Sources of Funds

Bank Loan	Dollar Amount _____	% of Total _____
REDC Loan	Dollar Amount _____	% of Total _____
Applicant	Dollar Amount _____	% of Total _____
Other	Dollar Amount _____	% of Total _____
Total Dollar Amount _____		

(Note: Total sources should equal total uses)

What is your requested loan terms for the REDC loan(# of years)? _____

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Purchases and Contractual Obligation

A. Have any construction contract for this project been signed? _____

B. Has any equipment to be financed been ordered? _____

If so, when? _____

C. Has any inventory to be financed been ordered? _____

If so, when? _____

Please provide the following information and attach it to this application

1. Brief history and description of business (one page or less). Businesses less than two years old must provide a business plan. (see Attachment A).
2. Detailed description of project—include description of building, machinery and equipment or other uses to be financed. Also include a breakdown of proposed cost with written estimates from contractors or suppliers and the purchase agreement, when applicable (see Attachment B).
3. Personal financial statement for each owner/guarantor.
4. Three years business tax returns and the last year's year-end financial statements (if an existing business or for a related business, if applicable)
5. Three year income and expense projections, with explanations.
6. Other financing arrangements, where applicable.
7. Schedule of existing business debt, if applicable.
8. List of collateral for loan (with appraised values) other than project assets.
9. Two years most recent personal tax returns.
10. Corporate resolution authorizing entity to borrow funds.
11. \$100.00 application fee

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Certification

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. REDC is hereby given the authority to review my personal credit history, which may include but no limited to a credit check through the Credit Bureau Services of Vermont.

I/We hereby certify that at least 51% of the outstanding membership or 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 legally admitted for permanent residence.

The business to be financed is located in the Town of Fair Haven .

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 Fair Haven Property taxes, water bills or Federal debts.

The applicant or any person holding 20% or more interest hereby certifies that they are not delinquent on any Federal Debt.

I/We hereby certify that the undersigned and the proposed business (or any of it 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 percent or more.

Applicant:

Signature: _____ Date: _____

Signature: _____ Date: _____

***Fair Haven 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.