

APPENDIX A: Loan Application Form

**Essex County Industrial Development Agency
Revolving Business Loan Program**

PART I. APPLICATION INFORMATION

General Information

Name of Applicant					
Address					
Contact Person				Federal ID#/SS#	
Telephone:		Fax:		e-mail	
Nature of Business					

Legal Status

<input type="checkbox"/>	Corporation	<input type="checkbox"/>	Limited Liability Company	<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Partnership	<input type="checkbox"/>	Limited Liability Partnership	<input type="checkbox"/>	Sole Proprietorship
Other (specify)					
Date Established			State		

Principals & Representatives of Applicant

Names(s) of Principal(s) / Owner (s)		Title	Ownership Percentage	
Attorney for Applicant			Accountant for Applicant	
Firm Name		Firm Name		
Address		Address		
Telephone		Telephone		

The Essex County IDA is an equal opportunity lender, provider, and employer. To file a complaint of discrimination, write: USDA, Director, Office of Civil Rights, Washington, D.C. 20250-9410, or call (202) 720-5964 (voice or TDD)

Background Information

Is the company presently the subject of any litigation, or is any litigation threatened, which would have a material adverse effect on the Company's financial condition?	Yes	No
Is the Applicant delinquent in the payment of any loans?	Yes	No
Has the Applicant been declared in default on any of its loans?	Yes	No
Has the Company or any of its affiliates ever been involved in bankruptcy, a creditor's rights or receivership proceeding, or sought protection from creditors?	Yes	No
Has the company ever settled debt with a lending institution for less than the full amount outstanding?	Yes	No
Are there currently any unsatisfied judgments against the Applicant?	Yes	No
Are there currently any unsatisfied judgments against any principal of the Company?	Yes	No
Has any senior manager or principal of the Company ever been convicted of any felony or misdemeanor, other than a minor traffic violation, or are any such charges pending?	Yes	No
Has the Company or any of its affiliates, been cited for a violation of federal, state or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or other operating practices?	Yes	No
Are there any outstanding judgments or liens pending against the Company other than liens in the normal course of business?	Yes	No
Is the Company delinquent on any New York State, federal or local tax obligations?	Yes	No
(NOTE: If your answer is "Yes" for any of the above questions, please provide an explanation below.)	Yes	No

Explanations:

I hereby certify that the information provided above is true and accurate to the best of my knowledge and belief.

Signature

Dated

Identify and Describe the Applicant's current operating facilities – both owned and/or leased.

PART II. PROJECT DESCRIPTION

Describe the Applicant's Proposed Project			
State the Reason's and/or Need for the Applicant to Undertake the Proposed Project			
Project Costs		Sources of Funds	
Property Acquisition	\$	Bank	\$
Renovations	\$	Applicant's Cash	\$
Machinery/Equip.	\$	Applicant's Equity	\$
Professional Fees	\$	Essex County IDA	\$
Working Capital	\$	Other:	\$
Other	\$	Other:	\$
Total	\$	Total	\$

Please attach to this application for the “Project Costs” identified above any vendor quotes, negotiated sales prices, engineer’s or contractor estimates, purchase agreements, catalog prices, etc.

Summarize the status of any proposed project financing identified in the “Sources of Funds” column above, including status of other applications, sources of equity capital, etc.	
Identify the available security/collateral and repayment terms for the amount of loan assistance requested.	
Requested Loan Amount	\$
Requested Loan Repayment Period	
Security/Collateral Description	Estimated Value
	\$
	\$
	\$
	\$
	\$
	\$
	\$

Will the proposed project result in any business or residential relocation?		Yes		No
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What is the company’s total current employment and projected new hirings resulting from this proposed project for each of the next three years?				
	Current	Year 1	Year 2	Year 3
Full Time				
Part Time				

What are the project changes in the property tax revenues resulting from the project?			
Current		Projected	
Village	\$	Village	\$
Town	\$	Town	\$
School	\$	School	\$
County	\$	County	\$
Total	\$	Total	\$

PART III. REQUIRED EXHIBITS

EXHIBIT A – FINANCIAL INFORMATION

Note – Financial statements must be in a form acceptable to the lender. The applicant may wish to verify the acceptability of its statements prior to preparation.

- Financial statements of the company for the last **three** years.
- Projected balance sheet and income statement for **three** years following completion of the project.
- Projected monthly cash flows for at least the **three** years following completion of the project.
- Interim financial statements of the company through the most recent month available, but in no case more than three months prior to the loan application date.
- Personal financial statements (either on a standard bank form or in a comparable format) for each principal owning at least 20% of the company.
- Aging Account Receivable & Payable Schedules
- Financial statements for each company and/or individual who will act as a guarantor of the requested financing.
- Resumes of owner(s) and key management personnel
- Projected employment descriptions and salary estimates
- Copy of dba, partnership papers or incorporation agreement
- Completed Credit Authorization form
- Previous **three** years of personal Federal Tax Returns and Schedule C
- Franchise Agreement
- Disclaimer(s)
- Certification(s) regarding disbarment
- Current business plan (if business is less than 3 years)
- Bank Declination

EXHIBIT B – ADDITIONAL INFORMATION (AS APPLICABLE)

- Documentation of project costs including vendor quotes, buy/sell agreements, binding options to purchase engineer’s or contractor’s estimates, appraisal for realty to be acquired, etc.
- Documentation of other required financing including bank and other public lending agency commitment letters, bond inducements and evidence of availability and commitment of cash equity requirements.
- For projects involving real estate acquisition an /or development – evidence of site control or current ownership in the form of a binding option, sale agreement, deed, etc.
- Any other information which may serve to document the information provided with this application or which may affect a credit decision by the lender.

PART IV. DECLARATIONS

I (we) authorize the Essex County IDA to order credit reports and/or other financial background information on my (our) personal and business financial background. I (we) authorize disclosure of all information submitted in connection with this application to any financial institution in consideration of any assistance that may be provided. I (we) waive all claims against the Essex County IDA and its consultants.

I (we) attest that to the best of my (our) knowledge and belief, the information contained in the foregoing application is correct and true. I (we) am (are) aware that the filing of a false instrument in connection with this application may constitute an attempt to defraud the Essex County IDA and may be a felony under the laws of New York State.

_____ Signature	_____ Date
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Print Name _____	Print Title _____
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_____ Signature	_____ Date
--------------------	---------------

Print Name _____	Print Title _____
------------------	-------------------

_____ Signature	_____ Date
--------------------	---------------

Print Name _____

Print Title _____

Signature

Date

Print Name _____

Print Title _____

Signature

Date

Print Name _____

Print Title _____

STATE OF NEW YORK, COUNTY OF _____: ss

On the ____ day of _____, 2010, before me, the undersigned, a Notary Public in and for the State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

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