

Central Vermont Economic Development Corporation
Revolving Loan Fund
Loan Application

CVEDC Use Only
Date Received

Business Legal Name: _____ DbA: _____

Business Form: _____ Corporation _____ Partnership _____ Sole Proprietor _____ LLC

Owner(s) With 20% share or greater:

Name	% Owned	Name	% Owned
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_____	_____	_____	_____
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_____	_____	_____	_____
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Attach addendum sheet if needed.

E.I.N. Number: _____ NAICS Code: _____

Dunn & Bradstreet Number: _____

Current Address: _____ Proposed Address: _____

Phone: _____ E-mail: _____

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:

Use;

Bank Loan _____

Real Estate _____

CVEDC _____

Capital Equipment _____

Borrower _____

Working Capital _____

Other _____

Inventory _____

Total _____

Total _____

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

- A. **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.
- B. **Project Description** – Provide a complete description of the project to be funded and the potential impact on the business.
- C. **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.
- D. **Personal Financial Information** – Provide two years of personal tax returns of borrower with completed personal financial statement.
- E. **Corporate Resolution** authorizing Borrower to act on behalf of the entity to borrow funds (if applicable).
- F. **Application Fee** - \$100.00 application fee made out 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 hereby 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 a 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 organization for which such persons are directors or officers or in which they have ownership of 20 Percent or more:

Applicant:

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 an historic district or an area which could be considered eligible for designation as an historic district?
3. If you own the facility to be financed, and are renovating/remodeling, is the building in excess of 50-years old?
4. Does your community have zoning? If so, what zone is the facility to be financed located in?
5. Does your property contain an underground storage tank? If so, please describe type, size, age, etc.
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?
7. Is the facility to be financed connected to a municipal wastewater system?

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 WASTES/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.

SEE REVERSE SIDE

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 in the Intermediary 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: _____

SECTION II (Continued)

B LIFE INSURANCE (List only those Policies that you own)

Company	Face of Policy	Cash Surrender Value	Policy Loan from Insurance Co.	Other Loans Policy as Collateral	BENEFICIARY
TOTALS		\$0.00	\$0.00		

C SECURITIES OWNED

Face Value-Bonds No. of Shares/Stock	Indicate those Not Registered in Your	Type of Ownership	COST	Market Value U.S. Gov. Sec.	Market Value Marketable Sec.	MARKET VALUE Not Readily Marketable SECURITIES	Amount Pledged to Secured Loans
TOTALS				\$0.00	\$0.00	\$0.00	

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 Amount	Balance Due Good Accounts	Balance Due Doubtful Accounts	Bal. Due Notes Rel. & Friends	Security (if any)
TOTALS				\$0.00	\$0.00	\$0.00	

E REAL ESTATE OWNED (Indicate by a X if Others have an Ownership Interest)

TITLE IN NAME OF	Description & Location	X	Date Acquired	Original Cost	Present Value of Real Estate	Amount of Ins. Carried	MORTGAGE OR CONTRACT PAYABLE			
							Bal. Due	Payment	Maturity	To Whom Payable
TOTAL					\$0.00	TOTAL	\$0.00			

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	Balance Due
TOTALS									\$0.00

G PERSONAL PROPERTY (Indicate by a X if Others have an Ownership Interest)

DESCRIPTION	X	Date When New	Cost When New	Value Today	Balance Due	To Whom Payable
TOTAL				\$0.00		

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

PAYABLE TO	Other Obligors (if any)	When Due	Notes Due To Rel. & Friends	Notes Due 'Others' (Not Banks)	Accounts & Bills Payable	Contracts Payable	COLLATERAL (if any)
TOTALS			\$0.00	\$0.00	\$0.00	\$0.00	

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 any 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: _____ Signature: _____ Date: _____

PERSONAL FINANCIAL STATEMENT

Statement Date: _____

Personal Information

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

Section I

ASSETS		LIABILITIES	
1 Cash on Hand & in Banks		21 Notes Due to Banks	
2 Cash Value of Life Insurance		22 Notes Due to Relatives & Friends	
3 U.S. Gov. Securities		23 Notes Due to Others	
4 Other Marketable Securities		24 Accounts & Bills Payable	
5 Notes & Accounts Receivable - Good		25 Unpaid Income Taxes Due - Federal State	
6 Other Assets Readily Convertible to Cash - Itemize		26 Other Unpaid Taxes & Interest	
7 _____		27 Loans on Life Insurance Policies	
8 _____		28 Contract Accounts Payable	
9 _____		29 Cash Rent Owed	
10 TOTAL CURRENT ASSETS	\$0.00	30 Other Liabilities Due within 1 Year - Itemize	
11 Real Estate Owned		31 _____	
12 Mortgages & Contracts Owned		32 _____	
13 Notes & Accounts Receivable - Doubtful		33 TOTAL CURRENT LIABILITIES	\$0.00
14 Notes Due from Relatives & Friends		34 Real Estate Mortgage Payable	
15 Other Securities - Not Readily Marketable		35 Liens & Assessments Payable	
16 Personal Property		36 Other Debts - Itemize	
17 Other Assets - Itemize		37 _____	
18 _____		38 TOTAL LIABILITIES	\$0.00
19 _____		39 Net Worth (Total Assets - Total Liabilities)	\$0.00
20 TOTAL ASSETS	\$0.00	40 TOTAL LIABILITIES & NET WORTH	\$0.00

ANNUAL INCOME		ESTIMATE OF ANNUAL EXPENSES	
Salary, Bonuses & Commissions	_____	Income Taxes	_____
Dividends & Interest	_____	Other Taxes	_____
Rental & Lease Income (Net)	_____	Insurance Premiums	_____
Other Income - Itemize	_____	Mortgage Payments	_____
Other Persons Salary, Bonuses & Commissions	_____	Rent Payable	_____
Other Income of Other Person - Itemize	_____	Other Expenses	_____
Total	\$0.00	Total	\$0.00

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

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			\$0.00	\$0.00	

**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