

Glenville Local Development Corporation

PO Box 2894,
Glenville, NY 12325-0894
GlenvilleLDC@nycap.rr.com - 518-688-1221

LOAN FUND APPLICATION

Applicant:	Telephone#:
Address:	Email:
Co-Applicant:	Telephone#
Address:	Email:
Name of Business:	Tax ID#:
Street Address:	Telephone#
City: County: State: Zip:	Date Established:
Structure: <input type="radio"/> Sole Proprietorship <input type="radio"/> Partnership <input type="radio"/> LLC Corporation <input type="radio"/> S Corporation <input type="radio"/> C Corporation – Trust Have you applied for traditional bank financing? Yes or N What were the results? _____	Is this business: <input type="radio"/> New or <input type="radio"/> Existing <input type="radio"/> Town of Glenville <input type="radio"/> Micro Loan <\$10,000.00 <input type="radio"/> Macro Loan >\$10,000.00

MANAGEMENT/OWNERSHIP

(Proprietor, partners, officers, directors and all shareholders of outstanding stock – 100% of ownership must be shown). Use a separate sheet if necessary.

Name:	Title:	SSN*:
Address:	Telephone#:	% Owned:
Email:		

Name:	Title:	SSN*:
Address:	Telephone#:	% Owned:
Email:		
Add'l Names and contact information:		

OTHER CONTACT INFORMATION

Name of Bank:	Telephone#:
Address:	
Name of Financial Consultant:	Telephone#:
Address:	

"It's All Right Here!"

PROJECT DESCRIPTION

JOB CREATION/RETENTION FOR FULL-TIME EQUIVALENT EMPLOYEES (FTE)

How many FTE's are currently employed by your business? _____

How many new FTE jobs will be created and when? _____

How many FTE jobs will be retained? _____

EXISTING POSITIONS SUMMARY

Job Title	Number of FTE* Positions	Wage Scale

NEW POSITIONS SUMMARY *Full-time equivalent

Job Title	Number of FTE* Positions	Wage Scale

LIST BENEFITS AVAILABLE *Full-time equivalent

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USES AND SOURCES OF FUNDS

What are the project costs and where will the funds be obtained?

Uses of Proceeds	Sources of Financing (enter gross dollar amounts rounded to the nearest hundred)				Total Project Cost
	Bank	GLDC	Borrower	Other	
Land Acquisition					
New Construction					
Expansion/Repair					
Acquisition of Equipment					
Inventory Purchase					
Working Capital					
Purchase Existing Business					
Other					
TOTAL					

COLLATERAL SUMMARY

List assets that will be available for Glenville Loan Development Corporation's security.

	Fair Market Value	Existing & Future Liens Against this Property	
Business Land & Buildings			
Business Machinery/Equipment			
Personal Residence			
Personal Other			

BUSINESS INDEBTEDNESS

Furnish the following information on installment debts, contracts, notes, and mortgages payable.
Indicate by and asterisk (*) items to be paid by loan proceeds and reason for paying
(present balance should agree with latest balance sheet submitted).

To Whom Payable	Present Balance	Rate of Interest	Maturity Date	Monthly Payment	Security	(X) if Current

CREDIT REFERENCES

(include name, address, telephone, contact person, # of years associated, & credit high)

BANKS

TRADES

CREDIT CARDS

I authorize lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my credit worthiness. I certify the above information and statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan.

Signed: _____ Date: _____

Title: _____

Signed: _____ Date: _____

Title: _____

**PERSONAL FINANCIAL STATEMENT
(NOT REQUIRED FOR MICROLOAN)**

As of _____, 20__

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest or (3) each stockholder Owing 20% or more of voting stock.

Name:	Business Phone:
Residence Address:	Residence Phone:
City, State & Zip Code:	
Business Name of Applicant/Borrower:	

ASSETS		LIABILITIES	
Cash on hand & in banks	\$ _____	Accounts Payable	\$ _____
Savings Accounts	\$ _____	Notes Payable to Banks & Others (Describe in Section 2)	\$ _____
IRA or Other Retirement Account	\$ _____	Installment Account (Auto) (Describe in Section 2)	\$ _____
Accounts & Notes Receivable	\$ _____	Installment Account (RV, Other) (Describe in Section 2)	\$ _____
Life Insurance—Cash Surrender Value	\$ _____	Loan on Life Insurance	\$ _____
Stocks & Bonds (Describe in Section 3)	\$ _____	Mortgages on Real Estate (Describe in Section 4)	\$ _____
Real Estate (Describe in Section 4)	\$ _____	Unpaid Taxes (Describe in Section 6)	\$ _____
Automobile – Present Value	\$ _____	Other Liabilities (Describe in Section 2)	\$ _____
Other Personal Property (Describe in Section 5)	\$ _____	Total Liabilities	\$ _____
Other Assets (Describe in Section 5)	\$ _____	Net Worth	\$ _____
TOTAL	\$ _____	TOTAL	\$ _____

SECTION 1. SOURCE OF INCOME		CONTINGENT LIABILITIES (Describe in Section 7)	
Salary	\$ _____	As Endorser of Co-Maker	\$ _____
Net Investment Income	\$ _____	Legal Claims & Judgments	\$ _____
Real Estate Income	\$ _____	Provision for Federal Income Tax	\$ _____
Other Income (Describe)	\$ _____	Other Special Debt	\$ _____

DESCRIPTION OF OTHER INCOME IN SECTION 1.

Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

SECTION 2. NOTES PAYABLE TO BANKS AND OTHERS (Use attachments as necessary and sign)
Auto Loan, Recreational Loans, Student Loans, Credit Cards, Personal Loans, etc...

Name of Creditor	Collateral	Monthly Payment	Current Balance

SECTION 3. STOCKS AND BONDS (Use attachments as necessary. Each attachment must be identified as part of this statement and signed).

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

SECTION 4. REAL ESTATE OWNED (Use attachments as necessary. Each attachment must be identified as part of this statement and signed).

	Property A	Property B
Type of Property		
Name & Address of Title Holder		
Date of Purchased		
Original Cost		
Present Market Value		
Name & Address of Mortgage Holder		
Mortgage Account Number		
Mortgage Balance		
Amount of Payment per Month/Year		

SECTION 5. OTHER PERSONAL PROPERTY & OTHER ASSETS (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency).

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SECTION 6. UNPAID TAXES (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches).

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SECTION 7. OTHER CONTINGENT LIABILITIES (Describe in detail).

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SECTION 8. LIFE INSURANCE HELD (Give face amount and cash surrender value of policies – name of Insurance company and beneficiaries).

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I authorize Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my credit worthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001)

SIGNATURE	DATE	SOCIAL SECURITY NUMBER

PERSONAL QUESTIONNAIRE

I (We) understand that the following questions are addressed to me (us) and I (we) have answered them as appropriate.

YES	NO
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- | | | |
|--|--|---|
| | | 1. Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings? If so, please provide the details as a separate exhibit. |
| | | 2. Are you or your business involved in any pending lawsuits? If yes, please provide the details as a separate exhibit. |
| | | 3. Do you or your spouse or any member of your household, or anyone who owns, manages, or directs your business or their spouses or members of their households work for the Town of Glenville or hold an official position with Schenectady County? If so, please provide the name and address of the person and what department employed by.

Employee Name: _____ Department: _____
Employee Address: _____ |
| | | 4. Does your business, its owners or majority stockholders own or have a controlling interest in other businesses? If yes, please provide their names and relationship with your company along with a current balance sheet and operating statement for each as a separate exhibit.

Name of Business: _____
Relationship to Applicant: _____ |
| | | 5. Do you buy from, sell to, or use the services of any concern in which someone in your company has a significant financial interest? If yes, provide details in a separate exhibit. |
| | | 6. Are any of the individuals listed under "Management" on parole or probation? If yes, please provide details as a separate exhibit. |
| | | 7. Have any of the individuals listed under "Management" been convicted of a crime? If yes, please provide details as a separate exhibit. |

ADDITIONAL REMARKS

THE FOLLOWING EXHIBITS MUST BE COMPLETED WHERE APPLICABLE. ALL QUESTIONS ANSWERED ARE MADE A PART OF THE APPLICATION.

ALL MATERIALS REQUESTED MUST BE SENT WITH THE APPLICATION TO THE GLENNVILLE LOAN DEVELOPMENT CORPORATION OFFICE. THE FOLLOWING SPECIFIC INFORMATION SHOULD BE INCLUDED AS PART OF YOUR APPLICATION.

I (We) have explained fully under "Additional Remarks" on this page (or any attachment) my (our) "Yes" answers to the foregoing questions.

SIGNATURE

DATE

SIGNATURE

DATE

√ IF INCLUDED IN PACKET	OTHER INFORMATION TO INCLUDE WITH LOAN FUND APPLICATION
	1. Earnings projections for three (3) years from date of application. Assumptions must be included.
	2. Business plan and financial proposal. This should include Company history, a discussion of your industry, sales and marketing plans, discussion of competition, need of financing, and other matters relevant to your application.
	3. Resumes for all individual listed under "Management/Ownership"
	4. If you are buying equipment with loan proceeds, attach a list of the equipment to be purchased.
	5. If you are using loan proceeds for new construction, please attach plans and specifications along with a proposed construction contract.
	6. Commitments for all private financing. The commitments should contain no contingencies other than receipt of Loan Fund monies.
	7. Environmental Review Checklist if Real Estate.
	8. Lending Institution's Credit Analysis, if applicable.
	9. Explanation why Town of Glenville Loan Development Corporation involvement is requested.
	10. Projected officer(s) salaries.
	11. Tax bill, appraisal, mortgage statement, etc., if applicable
	12. Environmental Assessment (Transaction Screen, Phase 1 or Phase 2 if applicable).
	13. Three (3) years personal tax returns.
EXISTING BUSINESSES ONLY	
	14. Tax Returns, Balance Sheet and Profit and Loss Statements for last three fiscal years.
	15. Balance Sheet and Profit and Loss Statement for an interim period less than ninety (90) days from date of application.
	16. Aging of Accounts Receivable and Payable corresponding with latest available statement.