

LOAN APPLICATION CHECK LIST

ADDITIONAL INFORMATION AND DOCUMENTATION MAY BE REQUIRED FOR FINAL LOAN APPROVAL AND CLOSING

REQUIRED OF ALL APPLICANTS:

- Completed Loan Application
- Written Business Plan
 - ✓ Resumes from owners and key managers, with emphasis on industry experience and management background.
 - ✓ Written description of the project, including details on how the project will benefit your business. Please include number and type of current full-time-equivalent jobs now and two years after project completion.
 - ✓ Proposed project amount and break down of project costs: land, building, equipment, working capital, etc. For construction projects, include initial cost estimates from contractor. Please indicate the amount and source of cash from the business or the owners that will go into the project.
- Financial Projections— for at least 1 year by month (Income Statement, Balance Sheet, Cash Flow and list of key assumptions)
- Personal Financial Statements (current within 30 days from everyone who owns 20% or more of the business)
- Personal Income Tax Return (past 2 years from everyone who owns 20% or more of the business)
- Copy of Personal Credit Report
- Personal History Statement (from everyone who owns 20% or more of the business)
- If any of the owners also owns 20% or more of another business:
 - ✓ List and explanation of ownership
 - ✓ Business tax returns for the past two years
 - ✓ Financial statements current within 60 days

EXISTING BUSINESSES ARE ALSO REQUIRED TO PROVIDE:

- Business Financial Statements including Income Statement, Balance Sheet, and Cash Flow (current within 30 days and from the past two years)
 - ✓ Please attach a separate sheet that shows details on all business loans- lender, original date, collateral, interest rate, length of loan, monthly payments. This includes all owner notes to the business. Also include a summary aging of accounts receivable and payable.
- Business Credit Report
- Written history of the business- include details of how the business was started, type of products and customers, marketing and competition

BUSINESS LOAN APPLICATION AGREEMENT

South Central Oregon Economic Development District, its members, officers, agents and attorneys are hereinafter referred to collectively as "SCOEDD." The loan applicant, including all individuals, partners, partnerships, corporations, limited liability companies, and other affiliated entities, is hereinafter referred to collectively as "Client."

1. Loan Application

Client agrees to promptly and accurately supply all information requested in the loan application. However, additional information beyond that listed in the loan application may also be required by SCOEDD, depending upon project circumstances. Client understands and agrees that a loan cannot be considered if Client does not provide SCOEDD with all requested information.

2. Project Financing

SCOEDD will seek financing for Client if it determines, in its sole discretion, that Client's project is within SCOEDD's eligibility criteria, the project is likely to be approved by the appropriate governing body(s), and other elements of the complete project can also be financed.

3. No SCOEDD Liability

Project financing is dependent upon many factors which SCOEDD cannot control. Accordingly, SCOEDD does not promise that Client will obtain a loan. Client agrees that SCOEDD shall not be responsible in any manner or liable to the Client or any other person in the event that financial assistance is not obtained from SCOEDD or from any private or public financing sources.

4. Loan Fees

If a loan is approved, Client agrees to pay SCOEDD a loan fee equal to one and one-half percent (1.5%) of the loan amount, due at loan closing.

Client agrees to pay all costs of closing the loan, including but not limited to title insurance, recording fees, credit report fees, lien search fees, and SCOEDD's legal fees relating to the loan transaction (such as document review). Client agrees to pay a deposit to SCOEDD at the time of closing to cover the estimated costs of closing the loan. Client agrees to pay, upon billing by SCOEDD, any costs beyond the deposit amount. SCOEDD agrees to promptly refund any deposit amount in excess of the actual costs of closing the loan. To the extent permitted by rules and procedures, Client will pay SCOEDD's reasonable attorney's fees and expenses for work performed in enforcing this and other agreements between the parties and modifying, amending, or transferring the terms, conditions, or interests connected with the loan and security therefore.

5. Business and Credit Information

Client agrees that SCOEDD may receive confidential business, financial and credit information about Client from financial institutions, credit reporting agencies, or other sources. SCOEDD agrees that all confidential information received will be held in confidence and not divulged to persons or agencies other than prospective lenders or guarantors, Client's attorney and accountant, and other persons designated by Client. However, this is subject to Oregon laws relating to disclosure of certain information by public agencies.

6. Change of Circumstances

Client agrees to notify SCOEDD immediately in writing of any materially adverse change in Client's financial or other conditions since the date of application. The absence of such notification shall be considered a continuing statement that no such adverse change has occurred.

7. Voluntary Discharge

Notwithstanding the provisions above, Client agrees to allow SCOEDD to disclose the following information upon loan approval: business name, general project description, city where project is located, loan amount, total project amount, and the number of jobs expected to be created or retained as a result of the project.

By signing below, Client concurs with all the terms and conditions of this "Business Loan Application Agreement." Client certifies that the persons signing on behalf of Client are authorized to do so by the individuals, partnerships, partners, corporations, limited liability companies, or other entities that are to be assisted under this agreement.

Printed Name and Title

Signature

Date

Printed Name and Title

Signature

Date

BUSINESS LOAN APPLICATION GENERAL INFORMATION SHEET

The application will be complete for processing when the information sheet, supporting attachments (included in the check list), lender commitments and application fee are received by the South Central Oregon Economic Development District.

Staff is available to meet in a pre-application conference to discuss loan requests if applicant desires. If additional room is needed to answer a question, please attach an additional sheet and label accordingly.

I. Borrower Information

Company Contact *Title* *Telephone*

Name of Business

Street Address

City *State* *Zip* *County*

Email address

Proprietorship C Corporation

Partnership S Corporation

LLC Corporation

Date Established _____

Date Incorporated _____

State of Incorporation _____

IRS Number _____

SIC Code _____

II. Company Principals

Proprietor, partners, officers, directors and all holders of outstanding stock- 100% of ownership must be shown.

Name, Title and Social Security Number*	Address	% Owned
Name, Title and Social Security Number*	Address	% Owned
Name, Title and Social Security Number*	Address	% Owned

- Disclosure of social security numbers is not mandatory; the department intends to use the number to obtain a credit report to comply with OAR 123-17-030; the Privacy Act of 1974 prohibits the state from denying a loan because a person refuses to give their social security number.

III. Purpose of Loan

A. Use of Proceeds	Project Costs
Land Acquisition	\$ _____
Building Acquisition	\$ _____
Equipment Acquisition	\$ _____
New Construction	\$ _____
Renovation	\$ _____
Working Capital	\$ _____
Other (specify)	\$ _____
Total	\$ _____

Please be specific about proposed uses of loan proceeds

B. Sources of Financing: Please attach copies of commitment of each source of financing.

Name of Lender	Purpose	Amount	Rate	Term
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
TOTAL		\$ _____		

Note: Total use of proceeds (B) must equal total sources of financing (C).

Source of Equity _____

IV. Guaranties Offered

Identify personal and corporate guaranties:

V. Employment Information

A. Current and projected (at the end of two years) employees in various job categories.

	Current #	Average Wage Rate	Projected #	Average Wage Rate
Managerial	_____	_____	_____	_____
Office	_____	_____	_____	_____
Sales	_____	_____	_____	_____
Tech/Professional	_____	_____	_____	_____
Production	_____	_____	_____	_____
Other	_____	_____	_____	_____

B. Projected number of new full-time (FTE) positions created or saved as a result of assistance.

	Created	Saved
First Year	_____	_____
Second Year	_____	_____
Third Year	_____	_____

VI. Business Affiliations

Banker

Name _____
Address _____
Phone _____
Years of Affiliation _____

Attorney

Name _____
Address _____
Phone _____
Years of Affiliation _____

Accountant

Name _____
Address _____
Phone _____
Years of Affiliation _____

NOTICE

The Following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. *You are not required to furnish this information*, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way.

Please check the category which applies to you:

VETERAN: <input type="checkbox"/> YES <input type="checkbox"/> NO	
<u>Owner/Partner #1</u>	
ETHNICITY:	<input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
GENDER:	<input type="checkbox"/> Male <input type="checkbox"/> Female
RACE:	<input type="checkbox"/> American Indian/Alaskan Native <input type="checkbox"/> Asian <input type="checkbox"/> White <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander
<u>Owner/Partner #2</u>	
ETHNICITY:	<input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
GENDER:	<input type="checkbox"/> Male <input type="checkbox"/> Female
RACE:	<input type="checkbox"/> American Indian/Alaskan Native <input type="checkbox"/> Asian <input type="checkbox"/> White <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander
<u>Owner/Partner #3</u>	
ETHNICITY:	<input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
GENDER:	<input type="checkbox"/> Male <input type="checkbox"/> Female
RACE:	<input type="checkbox"/> American Indian/Alaskan Native <input type="checkbox"/> Asian <input type="checkbox"/> White <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander
<u>Owner/Partner #4</u>	
ETHNICITY:	<input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
GENDER:	<input type="checkbox"/> Male <input type="checkbox"/> Female
RACE:	<input type="checkbox"/> American Indian/Alaskan Native <input type="checkbox"/> Asian <input type="checkbox"/> White <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander
CHECK YES OR NO TO THE FOLLOWING QUESTIONS:	
1. Are you or your business involved in any pending lawsuits?	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Has applicant or any officer of the applicant ever been in receivership or adjudicated as bankrupt?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Have any owners of the business ever been arrested or convicted for any criminal offense other than a minor vehicle violation?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Have you previously received financing from Rural Business-Cooperative Service (formerly FmHA), or the Rural Development Administration?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Is any owner or officer of the company, or members of your immediate families, currently employees of the Rural Business-Cooperative Service, Rural Development Administration, any other Federal agency, or the U.S. Military?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Are all owners of the business U.S. citizens? If no, give alien registration number: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No

If you answered "yes" to question 1, 2, 3, 4, or 5, please explain:
