

WHITE COUNTY REMC

REVOLVING LOAN FUND APPLICATION

I. BASIC INFORMATION

Name of business: _____ Year started _____
 Address: _____
 City/State: _____ Zip Code: _____
 Business contact person: _____ Phone: (____) _____

Other contact(s)/application assistance providers:

Name	Telephone #
_____	(____) _____
_____	(____) _____
_____	(____) _____

Type of business;

_____ Sole Proprietorship _____ Corporation _____ Partnership

Have you ever filed personal or corporate bankruptcy? No ___ Yes ___ If yes, please explain and attach on separate sheet.

II. NATURE OF THE LOAN REQUEST

Amount of loan request \$ _____ Total Project Cost \$ _____
 Number of existing jobs _____ Number of jobs created _____ Number of jobs retained _____

III. SOURCES AND USES OF PROPOSED FINANCING

Purposes for which funds are to be used	RLF	Bank #1	Bank #2	Other #1 (Specify)	Other #2 (Specify)	New Equity	TOTAL
Property Acquisition	_____	_____	_____	_____	_____	_____	_____
Site Improvements	_____	_____	_____	_____	_____	_____	_____
Building Renovation	_____	_____	_____	_____	_____	_____	_____
New Construction	_____	_____	_____	_____	_____	_____	_____
Machinery & Equipment	_____	_____	_____	_____	_____	_____	_____
Working Capital	_____	_____	_____	_____	_____	_____	_____
Inventory	_____	_____	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____	_____	_____
Total	_____	_____	_____	_____	_____	_____	_____

IV. FINANCING TERMS AND CONDITIONS

	RLF	Bank #1	Bank #2	Other #1 (Specify)	Other #2 (Specify)	New Equity	TOTAL
Amount	_____	_____	_____	_____	_____	_____	_____
% of Project Costs	_____	_____	_____	_____	_____	_____	_____
Term (years)	_____	_____	_____	_____	_____	_____	_____
Interest Rates	_____	_____	_____	_____	_____	_____	_____
Debt Service	_____	_____	_____	_____	_____	_____	_____
Collateral Offered:	_____	_____	_____	_____	_____	_____	_____
Lien Position	_____	_____	_____	_____	_____	_____	_____
Collateral Offered:	_____	_____	_____	_____	_____	_____	_____
Lien Position	_____	_____	_____	_____	_____	_____	_____
Participating Bank #1:	_____						
Contact Person:	_____				Phone #: (____)	_____	
Participating Bank #2:	_____						
Contact Person:	_____				Phone #: (____)	_____	
Other Lender #1:	_____						
Contact Person:	_____				Phone #: (____)	_____	
Other Lender #2:	_____						
Contact Person:	_____				Phone #: (____)	_____	

V. BUSINESS PLAN OUTLINE

A. History and Description of Business

1. Description of the creation of the company and its historical operation.

B. Market Analysis and Strategy

1. Description of current customers and target markets (provide verification of purchase orders, contracts, etc., which relate to reasons for the loan request)
2. Description of competitors
3. Description of suppliers
4. Analysis of product pricing
5. Description of distribution
6. Description of advertising and sales

C. Products

1. Description of product line
2. Proprietary position of patents, copyrights, legal and technical considerations
3. Comparison to competition

D. Manufacturing Process

1. Materials
2. Production Methods

E. Financial Projects

1. Monthly Cash Flow Analysis for Next 12 Months
2. Profit and Loss Statement: last three years and current quarter, plus two-year projection.
3. Balance Sheet: last three years and current quarter, plus two-year projection.

F. Schedule of Existing Business Debt

Including to whom owed, original amount, outstanding balance, interest rate, term, maturity date, statement of whether the loan is current, and all collateral pledged on the existing debt.

G. Statement of Proposed Collateral

A detailed list of all collateral offered for the RLF loan, including its value, and security position by funding source.

H. Resumes and Personal Financial Statements

Include resumes of all principals as well as current, dated, and signed personal financial statements on all principals with a significant financial interest in the business.

I. Commitment Letters

Include commitment letters from banks or other financing resources that state the amount and terms and conditions of their participation.

J. Affiliates

Description of any affiliates or subsidiaries of the business or the principals requesting assistance and balance sheets and income statements for the past two fiscal years on such affiliates or subsidiaries.

K. Appraisals, Proposed Leases, Purchase Options, or Agreements

An independent appraisal will be required for any real estate which is a subject of the proposed financing or which is offered as a major source of collateral to secure the loan. Also include copies of existing or proposed leases; purchase options, or agreements; and any other financial arrangements.

L. Partnership Certificate of Authorization or Corporate Certificate of Authority and Incumbency

Include minutes of the corporate meeting adopting this certification, where applicable.

VI. OTHER REQUIRED DOCUMENTS

1. Copy of business income tax statement for prior year.
2. Copy of personal income tax statement from principals for prior year.
3. Evidence of payment of most recent quarterly payroll tax.
4. Evidence of Worker’s Compensation insurance coverage.

VII. APPLICANT CERTIFICATION

I have willfully furnished this confidential information to White County REMC for the purpose of applying for a loan. I understand that the White County REMC Board of Directors and Revolving Loan Fund (RLF) staff will review this information. I further understand that this information will become available to the Revolving Loan Fund Loan Review Committee. I authorize RLF staff to be in contact with those individuals and institutions involved in the proposed project.

Applicant’s Signature

Date

VIII. NONDISCRIMINATION STATEMENT

In Accordance with Federal law and U.S. Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, religion, age, disability, or marital or family status. (Not all prohibited bases apply to all programs.)

To file a complaint of discrimination, write USDA Director Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410 or call (202) 720-5964 (voice and TDD). USDA is an Equal Opportunity provider and employer.

*****IMPORTANT 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 the 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. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname.

Ethnicity: Hispanic or Latino _____ Sex: Male _____
Not Hispanic or Latino _____ Female _____

Race: (Mark one or more)
American Indian/Alaska Native _____ Asian _____ Black or African American _____
Native Hawaiian or Other Pacific Islander _____ White _____

Information provided by: Borrower _____ Lender _____