



Rutland Economic Development Corporation's
Revolving Loan Fund
Loan Application

REDC use only
Date Received

General Information

Legal Name of Business: _____

Form of Ownership: _____ Corporation _____ Partnership _____ Sole Proprietor _____ LLC
_____ Unknown

EIN Number: _____ SIC/NAICS Code: _____

Dunn & Bradstreet Number: _____

Current Address: _____

Proposed Address: _____

Telephone: _____

E-Mail: _____ Website: _____

Date Business Established (mm/dd/yyyy): _____

How long have you been in business in Rutland County? _____

If less than two years, where was your business before that time? _____

Bank of Business Account: _____

Company Contact: _____

Have you individually or as a business ever filed for bankruptcy? _____

Number of Employees:

Current: Full Time: _____ Part Time: _____

Two years after loan is made: Full Time: _____ Part Time: _____
Salary Levels: Hourly Salary

Number of Employees: _____

Wage Range _____ to _____

Proprietors, partners and stockholders with 20% or more ownership in the business

Name	Address	% Owned
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Management

Total Project Costs

(Uses)

Land _____
Land Improvements _____
Leasehold Improvements _____
Acquisition of Machinery & Equipment _____
Working Capital _____
Professional Fees _____
Inventory _____
Total Project Cost _____

Proposed Financing

(Sources of Funds)

Bank Loan Dollar Amount _____ % of Total _____
REDC Loan Dollar Amount _____ % of Total _____
Applicant Dollar Amount _____ % of Total _____
Other Dollar Amount _____ % of Total _____
Total Dollar Amount _____
(Note: Total sources should equal total uses)

What is your requested loan terms for the REDC loan(# of years)? _____

Proposed Information

- A. Have any construction contract for this project been signed? _____
- B. Has any equipment to be financed been ordered? _____
 If so, when? _____
- C. Has any inventory to be financed been ordered? _____
 If so, when? _____

Exhibits

1. Brief history and description of business (one page or less). Businesses less than two years old must provide a business plan. (see Attachment A).
2. Detailed description of project—include description of building, machinery and equipment or other uses to be financed. Also include a breakdown of proposed cost with written estimates from contractors or suppliers and the purchase agreement, when applicable (see Attachment B).
3. Personal financial statement for each owner/guarantor.
4. Three years business tax returns and the last year's year-end financial statements (if an existing business or for a related business, if applicable)
5. Three year income and expense projections, with explanations.
6. Other financing arrangements, where applicable.
7. Schedule of existing business debt, if applicable.
8. List of collateral for loan (with appraised values) other than project assets.
9. Two years most recent personal tax returns.
10. Corporate resolution authorizing entity to borrow funds.
11. \$100.00 application fee

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. REDC is hereby given the authority to review my personal credit history, which may include but no limited to a credit check through the Credit Bureau Services of Vermont.

I/We hereby certify that at least 51% of the outstanding membership or 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 legally admitted for permanent residence.

The business to be financed is located in the 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 debts.

The applicant or any person holding 20% or more interest hereby certifies that they are not delinquent on any Federal Debt.

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 organizations for which such persons are directors or officers or in which they have ownership of 20 percent or more.

Applicant:

Signature: _____ Date: _____

Signature: _____ Date: _____

Applicants Certification

***REDC 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.*

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: _____

Civil Rights and Equal Opportunity

The following information is requested by the Federal Government in order to monitor the Provider/Lender's compliance with the Equal Credit Opportunity Act. You are not required to furnish this information, but are encouraged to do so.

The law requires that the Provider/Lender 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 the Provider/Lender is required to note race and sex on the basis of visual observation or surname.

If you do not wish to furnish the following information, please check the box below.

Applicant

<input type="checkbox"/> American Indian/Alaskan Native
<input type="checkbox"/> Asian
<input type="checkbox"/> Black or African American
<input type="checkbox"/> Native Hawaiian or Other Pacific Islander
<input type="checkbox"/> White
<input type="checkbox"/> Other

Ethnicity:

- Hispanic or Latino
 Not Hispanic or Latino

I do not wish to furnish this information

Sex
<input type="checkbox"/> Male <input type="checkbox"/> Female

Co - Applicant

<input type="checkbox"/> American Indian/Alaskan Native
<input type="checkbox"/> Asian
<input type="checkbox"/> Black or African American
<input type="checkbox"/> Native Hawaiian or Other Pacific Islander
<input type="checkbox"/> White
<input type="checkbox"/> Other

Ethnicity

- Hispanic or Latino
 Not Hispanic or Latino

I do not wish to furnish this information.

Sex
<input type="checkbox"/> Male <input type="checkbox"/> Female

EQUAL CREDIT OPPORTUNITY NOTICE

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); and because all or parts of the applicant's income is derived from any public assistance program; or because the applicant has in good faith, exercised any rights under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this credit is the Federal Trade Commission. If a person believes he or she was denied assistance in violation of this law, they should contact the Federal Trade Commission, Washington, DC 20580.

ENVIRONMENTAL INFORMATION
“SHORT FORM”

The purpose of this “short form” is to collect a basic amount of information to help Rural Development complete its Environmental Review. Depending on the information provided with this form, you may be requested to complete Form 1940-20, “Request For Environmental Information”. If your project involves ground disturbing construction or major building addition/rehab., the 1940-20 will be required and you should contact RD (B&I Loan Guarantee) or your Intermediary (IRP loans) as soon as possible.

DESCRIPTION OF PROJECT: Please provide a brief description of how the proposed funds (from all sources) will be used by your business. If your project involves construction (whether interior or exterior or renovations), please describe that in detail.

LOCATION OF PROJECT: Please provide an accurate street map outlining the project site. If a clear and detailed site map is not provided, we can not proceed with the review and your project will experience an approval delay.

Is your business located within a 100-year floodplain? _____ If NO, how did you verify this? _____

PERMITS REQUIRED: List any local (zoning), State or Federal permits that you will be required to obtain (or currently hold) for your project. If a permit is in process, please explain its current status.

OTHER REGULATIONS: Please list the State, Federal, local or other regulations that your business is required to comply with:

HAZARDOUS WASTES / MATERIALS: Please list any regulated hazardous materials or wastes that your business uses or creates:

If applicable, please describe how your hazardous wastes/materials are stored, handled and disposed of:

If real estate will serve as collateral for the requested loan, does the property contain any areas where regulated hazardous substances or petroleum products appear to have been released?

Does your property contain an underground storage tank? If so, please describe the type, size, age, date of last State certification and any other relevant facts.

POTENTIAL IMPACT TO HISTORIC PROPERTIES:

Is your business located in a designated historic district or an area that could be considered eligible for designation as a historic district?

Is the building that you are located in 50 years or older (if yes, provide color pictures of the building from all sides – digital photos are preferred)?

UTILITY AVAILABILITY:

Is your business facility connected to a municipal wastewater system? If no, please describe the existing on-site system, including capacity.

Is your business facility connected to a municipal water system?

Personal Financial Statement

As of _____, _____

Complete this form if the loan applicant is (1) a sole proprietorship by the proprietor; (2) a partnership by each partner; (3) a corporation by each officer and each stockholder with 20% or more ownership; or, (4) any other person or entity providing a guarantee on the loan.

Name and Address, Including Zip Code (of person submitting statement.) _____

Social Security Number _____ Date of Birth: _____

Business (of person submitting statement) _____

Please answer all questions using "no" or "none" where necessary.

Assets	Liabilities
Cash on hand and in banks _____	Accounts payable _____
Savings account in banks _____	Notes payable to banks _____
US Government Bonds _____	Notes payable to others _____
Accounts and notes receivable _____	Installment accour (Auto) _____
Life Ins. Cash surrender value only _____	Monthly payments _____
Other stocks and bonds _____	Installment accounts (other) _____
(Describe - section 2) _____	Monthly payments _____
Real Estate _____	Loans on Life Insurance _____
(Describe - section 3) _____	(Describe - section B) _____
Automobile - present value _____	Unpaid Taxes _____
Other personal property _____	Other Liabilities _____
Other assets _____	(Describe - section 5) _____
(Describe - section 4) _____	Total Liabilities _____
Total _____	Net Worth _____
	Total _____

Section 1. Source of Income	Contingent Liabilities
Salary \$ _____	As Endorser or Co-Maker \$ _____
Net Investment \$ _____	Legal Claims and Judgments \$ _____
Rent Estate Income \$ _____	Provisions for Federal Income Tax \$ _____
Other Income (Describe) \$ _____	Other Special Debt \$ _____

Section 2. Other Stocks and Bonds: Give listed and unlisted Stocks and Bonds (use separate sheet if necessary).

No. of shares	Names of Securities	Market Value Statement Date		Amount
		Cost	Quotation	

Section 3, Real Estate Owned, (List each parcel separately, Use supplemental sheets if necessary. Each sheet must be identified as a supplement to this statement and signed.) (Also advise whether property is covered by title insurance, abstract of title or both.)

Title is in name of _____ Type of property _____
Address of property (City and State) _____

Original cost to (me)(us) _____
Date purchased _____
Present market value _____
Tax assessment value _____

Name and address of holder of mortgage (City and State) _____

Date of mortgage _____
Original amount _____
Balance _____
Maturity _____
Terms of payment _____

Status of mortgage , i.e., current or delinquent. If delinquent, describe delinquencies

Section 4, Other Assets, (Describe)

Section 5, Other Liabilities, (Describe in detail)

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. REDC is hereby given the authority to review my personal credit history, which may include but not be limited to a credit check through the Credit Bureau Services of Vermont.

Signature: _____ Date: _____ Signature: _____ Date: _____

Attachment "A"

Business Plan

The business plan should include, but need not be limited to, the following elements:

Business Environment

1. Size and character of the past, present and future markets for businesses' products.
2. Principle competitors and their market share.
3. Principle customers (include names of individuals to contact, their addresses and telephone numbers).
4. Letters of intent from prospective customers (if a start-up project).
5. Principle suppliers (include names of individuals to contact, their addresses and telephone numbers).
6. Competitive advantage of applicant (e.g. price, performance, delivery, service, etc.).

Marketing Plan

1. Organization of the sales force.
2. Distribution channels.
3. Advertising/promotion strategy.

Production Plan

1. Production capabilities including programs for:
 - Production control and scheduling
 - Inventory
 - Quality Control
2. Availability and price of raw materials.
3. Training of employees and funding thereof.
4. Contingencies for future expansion or contraction.
5. Organization of management structure, include key personnel and their function.
6. Terms of trade credit.
7. Business location including considerations for labor pool, transportation, utilities and expansion opportunities.

ATTACHMENT "B"

Description of Project and Use of Loan Proceeds

Describe the project in detail, including, but not limited to the following. Use exhibits, if necessary.

-
1. Legal description of land and building, physical description with diagrams and/or blueprints and any required rezoning or variances, include sales agreement for land/or building purchase, if applicable, and/or construction estimates.

-
2. Description of machinery to be purchased, include manufacturers' names and model numbers, price quotations, etc.

-
3. Appraisal of existing building and used equipment to be purchased (if any) performed by an appraiser acceptable to Rutland Economic Development Corporation (REDC).

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4. Description of inventory or account receivable to be financed, include aging schedule for receivables.

D-U-N-S Request by Phone

For U.S., Puerto Rico, and US Virgin Islands Requests only

**Contact the D&B Government Customer Response Center
1-866-705-5711**

Monday - Friday 7 AM to 8 PM C.S.T.

**The process to request a D-U-N-S® Number by telephone takes between 5
and 10 minutes.**

You will need to provide the following information:

- **Legal Name**
- **Trade style, Doing Business As (DBA), or other name by which your organization is commonly recognized**
- **Physical Address, City, State and Zip Code**
- **Mailing Address (if separate)**
- **Telephone Number**
- **Contact Name**
- **SIC Code (Line of Business)**
- **Number of Employees at your location**
- **Headquarters name and address (if there is a reporting relationship to a parent corporate entity)**
- **Is this a home-based business?**

“CDFA Number”: 10.767

The Catalog of Federal Domestic Assistance number for the Intermediary Relending Program is 10.767

About the D-U-N-S Number

Created in 1962, the Data Universal Numbering System or D-U-N-S® Number is D&B's copyrighted, proprietary means of identifying business entities on a location-specific basis. **Assigned and maintained solely by D&B, this unique nine-digit identification** number has been assigned to over 100 million businesses worldwide.

A D-U-N-S® Number remains with the company location to which it has been assigned even if it closes or goes out-of-business.

The D-U-N-S® Number also "unlocks" a wealth of value-added data associated with that entity, including the business name, physical and mailing addresses, tradestyles ("doing business as"), principal names, financial, payment experiences, industry classifications (SICs and NAICS), socio-economic status, government data and more. The D-U-N-S® Number also links members of corporate family trees worldwide.

The D-U-N-S® Number is widely used by both commercial and federal entities and was adopted as the standard business identifier for federal electronic commerce in October 1994.

The D-U-N-S Number® was also incorporated into the Federal Acquisition Regulation (FAR) in April 1998 as the Federal Government's contractor identification code for all procurement-related activities.

Please note: Getting a D-U-N-S Number alone does not establish a full D&B credit file for your business. This is important, because if you need to show others your business is creditworthy -- for example, if you will be seeking a loan or making purchases on credit -- you will also need a credit file.

<https://eupdate.dnb.com/requestoptions.asp> or <http://fedgov.dnb.com/webform>

The website above is where you sign up for a DUNS number if you do not already have one.