

ESEC Revolving Loan Fund Portfolio Application

This common application serves all loan funds in the ESEC RLF Portfolio

*Application Fee: \$100, non-refundable. This fee MUST BE PAID with the application.
Please make check payable to: Eastern Shore Entrepreneurship Center*

SECTION 1: APPLICANT INFORMATION

Business Name Fed ID# or SS#

Business Address

City County State Zip

Contact Person Title

Work Telephone Mobile Phone E-mail

LOAN REQUEST INFORMATION

Total Amount Requested: Term (No. of Years) Requested: % Rate Requested:

Please indicate to which loan fund you are applying: Dorchester Kent Mid-Shore USDA/RMAP SBA/ILP

Use of Funds	Amount
Total	

BUSINESS STRUCTURE

State & Year Formed Business Structure **Select One** NAICS Code

Type of Business

MANAGEMENT/OWNERSHIP

Name Title

SS# % Ownership Annual Salary

Address

City State Zip

Telephone Email

Name Title

SS# % Ownership Annual Salary

Address

City State Zip

Telephone Email

Name Title

SS# % Ownership Annual Salary

Address

City State Zip

Telephone Email



LOAN QUALIFICATION

I/We certify that we have attempted financing through traditional sources prior to this request.
(Copies of rejection letter(s) from traditional lending sources may be requested)

SELECT ONE

PHYSICAL FACILITIES

IF LEASED

Annual Rental Expense
Address
Phone Number of Owner/Leasing Agent

Lease Term

IF OWNED

Annual Mortgage Payment
Mortgage Balance

Term of Mortgage
Appraised Value

Lot Size (acres)
Building Size (sq. ft.)

BUSINESS REFERENCES

LEGAL COUNSEL

Name
City
Phone Number

State

Address
Zip

E-mail

ACCOUNTANT

Name
City
Phone Number

State

Address
Zip

E-mail

SUPPLIERS (LIST 3 LARGEST)

Company Name
Address
City
Phone Number

State

Contact Name
Zip

E-mail

Company Name
Address
City
Phone Number

State

Contact Name
Zip

E-mail

Company Name
Address
City
Phone Number

State

Contact Name
Zip

E-mail

CUSTOMERS (list 3 largest)

Company Name Contact Name
Address
City State Zip Code
Phone Number E-mail

Company Name Contact Name
Address
City State Zip Code
Phone Number E-mail

Company Name Contact Name
Address
City State Zip Code
Phone Number E-mail

FINANCIAL INFORMATION

Please list all current personal (for owners of 20+%) and business loans, debts and lines of credit.

Name of Creditor
Address of Creditor
Phone Number of Creditor
Original Amount of Loan Balance
Monthly Payments Term of Loan

Name of Creditor
Address of Creditor
Phone Number of Creditor
Original Amount of Loan Balance
Monthly Payments Term of Loan

Name of Creditor
Address of Creditor
Phone Number of Creditor
Original Amount of Loan Balance
Monthly Payments Term of Loan

COLLATERAL

(List all collateral that can be used as security for the loan and any other lien holders on each item of collateral)

Collateral	Value	Lien Holder	Amount Owed	Monthly Payment

LIFE INSURANCE POLICIES FOR TOP MANAGEMENT (20+ % OWNERS)

Policyholder	Policy Number
Insurance Company	Amount of Policy
Beneficiaries	

Policyholder	Policy Number
Insurance Company	Amount of Policy
Beneficiaries	

MISCELLANEOUS QUESTIONS

If answering "yes" to any of these questions, please provide an explanation on a separate sheet and attach.

1. Is the business or any of the top management personnel an endorser, guarantor or co-signer for obligations not listed on its/their financial statements? **Select One**
2. Is the business or any of the top management personnel a party to any claim or lawsuit? **Select One**
3. Has the business or any of the top management personnel ever declared bankruptcy? **Select One**
4. Does the business or any of the top management personnel owe any taxes for prior years? **Select One**
5. Have any managers or owners received a felony conviction? **Select One**
6. Have you or the firm been turned down for a Business Loan? **Select One**
If YES, Why?

REQUIRED ATTACHMENTS

Applications missing ANY of the below attachments will be considered **INCOMPLETE** and **RETURNED** without consideration.

FOR STARTUP BUSINESSES IN OPERATION LESS THAN TWO (2) YEARS IN OPERATION **

- Current Balance Sheet for each owner or partner (20+%), please include assets and liabilities of spouse, if applicable.
- Personal financial statements for each owner or partner (20+ %).
- Applicant income tax returns for the two (2) preceding years.
- Complete business plan (including business description, market validation, marketing strategy, management resumes, and financial strategy).
- Business financial projections for three (3) years (including balance sheets, profit/loss statements, and cash flow).
- Copy of Life Insurance for each owner or partner (20+%).

FOR EXISTING BUSINESSES OVER TWO (2) YEARS IN OPERATION **

- Company financial statements for the preceding two (2) fiscal years (including balance sheets and profit/loss statements).
- Most current year-to-date balance sheet and profit/loss statement.
- Company tax return for the preceding two (2) fiscal years.
- History and description of the company, including management resumes of principal business owner(s) and a business growth strategy resulting from the requested loan that will help advance the company to the next stage and the anticipated outcomes of the financing.
- Copy of Life Insurance for each owner or partner (20+%).

** FOR INCORPORATED BUSINESSES

- If business is incorporated, include a complete copy of Certified Articles of Incorporation and all Amendments, and List of Corporate Officers and Titles.
- Copy of Life Insurance for each owner or partner (20+%).

EMPLOYMENT DATA

of **CURRENT** full-time jobs

of **CURRENT** part-time jobs

of **NEW** full-time jobs projected within 36 months

of **NEW** part-time jobs projected within 36 months

EQUAL CREDIT OPPORTUNITY ACT (15 U.S.C. 1691)

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 or age (provided that the applicant has the capacity to enter into a binding contract), because all or part of the applicant's income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Washington, D.C. 20580.

AGREEMENTS AND CERTIFICATIONS

AGREEMENTS

- 1. I/We agree that the project will adhere to all local, state and federal air and water pollution standards.
- 2. I/We agree that the project will adhere to all local, state and federal historic preservation laws and regulations.
- 3. I/We will obtain and maintain flood hazard insurance if required pursuant to the National Flood Plain Policy.
- 4. I/We agree that if construction is financed by this loan, accessibility to the handicapped will be assured by compliance.

CERTIFICATIONS

- 1. I/We certify all information in this application and the attachments is true and complete to the best of my/our knowledge and is submitted so that ESEC can decide whether to offer financial assistance.
- 2. I/We certify that this business or any of its owners has/have never caused a prior loss to the U S Government or have delinquent federal debt.
- 3. I/We certify that I/we will comply with Title VI of the Civil Rights Act of 1964, as amended (42 USC 2000d-2000d 4), the requirements imposed by or pursuant to regulations issued for the Department of Commerce and designated as 15 CFR Subtitle A Part 8, and any amendments thereto. I/We agree to comply with the provisions of Section 112 of Public Law 92-65 (42 U.S.C. 3123) the requirements imposed by or pursuant to the regulations of the Economic Development Administration promulgated in 13 CFR Part 311 (as explained in the April 1979, EDA Civil Rights Guidelines) and any amendments thereto. I/We agree to comply with Section 504 of the Rehabilitation Act of 1973 (26 USC 794) and 15 CFR Part 8b, Subsections a, b, c and e (Regulations of the Department of Commerce implementing Section 504 of the Rehabilitation Act), and the Age Discrimination Act of 1975 (42 USC 6101). Such requirements hold that no person in the United States shall on the ground of race, color, national origin, sex, handicap, or age be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity for which Federal financial assistance has been extended.
- 4. I/We certify that facilities under its ownership, lease or supervision, which will be utilized in the accomplishment of the project or services financed by the Revolving Loan Fund, are not listed on the Environmental Protection Agency's (EPA) list of violating facilities pursuant to Section 15.20, Part 15 Title 40 CFR.

Applicant Signature _____ Date

Printed Name

Witness Signature _____ Date

Printed Name

AUTHORITY TO COLLECT PERSONAL INFORMATION

This information is provided pursuant to Public Law 93-579 (Privacy Act of 1974). Effect of Non-Disclosure: Omission of an item means your application might not receive full consideration.

I/We authorize disclosure of all information submitted in connection with this application to the financial institution agreeing to participate in the financing. I/We waive all claims against either, any participating financial institution.

I/We realize that if I/We do not comply with the aforementioned Certification, my/our loan can be called, terminated or repayments accelerated.

If Applicant is a SOLE PROPRIETOR or PARTNERSHIP, sign below:

Applicant Signature _____ Date

Print Applicant Name

Applicant Address, City, State, Zip

Witness Signature _____ Print Witness Name

If Applicant is a CORPORATION, sign below:

Corp. President Signature _____ Date

Print Name of Corp. President

Attested by: _____ Signature of Corp. Secretary

Print Name of Corp. Secretary

Corporate Seal

If Applicant is a LIMITED LIABILITY COMPANY, sign below:

Manager/Authorized Member Signature _____ Date

Print name of Manager/Authorized Member

Witness Signature _____ Print Witness Name

AUTHORIZATION TO OBTAIN CONSUMER REPORT

The undersigned consumer, grant and give my permission to the Eastern Shore Entrepreneurship Center to request and obtain no more than one (1) copy of my consumer report (commonly known as a credit report) from the following consumer reporting agencies; Equifax, Experian, and TransUnion.

I understand that the consumer report may be used to determine my credit worthiness, credit standing, credit capacity, character, general reputation, personal characteristics, or mode of living, as authorized by the Fair Credit Reporting Act.

I authorize any individual involved in the Eastern Shore Entrepreneurship Center Revolving Loan Fund Portfolio to discuss among themselves the information in the consumer report.

I understand that the person authorized to obtain my consumer report: (1) may not give me a copy of my consumer report; and (2) may not reveal the specific contents of the consumer report to me.

I understand that I am to contact the consumer reporting agency directly for a copy of my consumer report.

I release the above named person(s) from any claims, liabilities, and damages, resulting from or furnishing information. A copy of this authorization and release shall be valid as the original.

Applicant's Signature

Applicant's Signature

Applicant's Printed Name

Applicant's Printed Name

SS#

SS#

Date

Date

Applicant's Current Address (at least 2 years)

Applicant's Current Address (at least 2 years)

City, State, Zip

City, State, Zip

Applicant's Previous Address

Applicant's Previous Address

City, State, Zip

City, State, Zip