

# Spoon River Partnership for Economic Development (SRPED)

## Revolving Loan Fund Application

\_\_\_\_\_ New Client \_\_\_\_\_ Existing client Date: \_\_\_\_\_

Amount Requested: \_\_\_\_\_ Date Needed by: \_\_\_\_\_

### BUSINESS INFORMATION

Legal Name and D/B/A: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Tax I.D. \_\_\_\_\_

Principal Name(s): \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_

Proprietorship \_\_\_\_\_ Partnership \_\_\_\_\_ Corporation \_\_\_\_\_ LLC \_\_\_\_\_

Sub Chapter S \_\_\_\_\_ Non-Profit \_\_\_\_\_ Individual \_\_\_\_\_

### Job Creation and/or Retention Specifics

Will your business result in: (Check all that apply)

\_\_\_\_\_ Job Creation How Many \_\_\_\_\_ \_\_\_\_\_ Job Retention How Many \_\_\_\_\_

**Ownership Distribution:** (stockholders, partners, owners) **Note: Attach separate sheet if additional space needed**

Name \_\_\_\_\_ Title \_\_\_\_\_ # of year's \_\_\_\_\_ % \_\_\_\_\_ SS# \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_ # of year's \_\_\_\_\_ % \_\_\_\_\_ SS# \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_ # of year's \_\_\_\_\_ % \_\_\_\_\_ SS# \_\_\_\_\_

Nature of Business: \_\_\_\_\_ Year Established \_\_\_\_\_ Number of Employees \_\_\_\_\_

Years at present location: \_\_\_\_\_ ☐ Own ☐ Lease

Accountant: \_\_\_\_\_ Telephone: \_\_\_\_\_

Insurance Agent: \_\_\_\_\_ Telephone: \_\_\_\_\_

Attorney: \_\_\_\_\_ Telephone: \_\_\_\_\_

## LOAN REQUEST

## Spoon River Partnership for Economic Development (SRPED)

( ) **Guarantors** \*\* (Please list)

Name: \_\_\_\_\_ SS # \_\_\_\_\_

Address: \_\_\_\_\_

Name: \_\_\_\_\_ SS # \_\_\_\_\_

Address: \_\_\_\_\_

Name: \_\_\_\_\_ SS# \_\_\_\_\_

Address: \_\_\_\_\_

**\*\* Guarantors:** For incorporated borrowers, guarantors of the owner(s) are usually required, unless secured by Bank deposits or marketable collateral. If personal assets are in joint names, a LLC, a sole proprietorship, and/or partnership, the lender may require all parties to pledge collateral.

### MISCELLANEOUS INFORMATION

Are tax liabilities current? ( ) yes ( ) no Settled through \_\_\_\_\_

Is the business an endorser, guarantor, or co-maker for any obligation not listed in the financial statements?  
( ) yes ( ) no

If yes, what is the contingent liability? \_\_\_\_\_

Has the business or principal owner ever declared bankruptcy? ( ) yes ( ) no  
If yes, provide details on a separate sheet.

Is the business or an owner a defendant in any lawsuit? ( ) yes ( ) no  
If yes, provide details on a separate sheet.

Are any of the business assets encumbered by liens or attachments of any type? ( ) yes ( ) no

What \_\_\_\_\_ By Whom \_\_\_\_\_ Amount \$ \_\_\_\_\_

What \_\_\_\_\_ By Whom \_\_\_\_\_ Amount \$ \_\_\_\_\_

What \_\_\_\_\_ By Whom \_\_\_\_\_ Amount \$ \_\_\_\_\_

### CREDIT BUREAU REPORTING SERVICES:

Web page and number for credit reporting companies:

**Trans Union Corporation: 1-800-916-8800 [www.tuc.com](http://www.tuc.com)**

**Experian: 1-888-experian [www.experian.com](http://www.experian.com)**

**Equifax: 1-800-685-1111 [www.equifax.com](http://www.equifax.com)**

## Spoon River Partnership for Economic Development (SRPED)

### CERTIFICATION

The undersigned certifies that, all information contained in this loan application and in the accompanying statements and documents is true, accurate and complete. The undersigned agrees to notify the Lender immediately of any material changes in this information. It is further agreed that, whether or not the loan herein applied for is approved, the undersigned will pay or reimburse the Lender for the costs, if any, of surveys, title examinations, appraisals, or other due diligence examinations, performed with the consent of the applicant. The undersigned authorizes the Lender and its affiliates to contact bank and trade creditors or anyone it deems necessary in the completion of its investigation of your loan request without further notice, including, but not limited to, Dunn & Bradstreet reports or information from a credit reporting agency or agencies.

Business Name (print): \_\_\_\_\_

Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Applicant Title: \_\_\_\_\_

Guarantor(s) Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Guarantor(s) Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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. 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.

\_\_\_\_\_ I do not wish to furnish this information

Ethnicity:

\_\_\_\_\_ Hispanic or Latino

\_\_\_\_\_ Not Hispanic or Latino

Race: (Mark one or more)

\_\_\_\_\_ White

\_\_\_\_\_ Black or African American

\_\_\_\_\_ American Indian/Alaska Native

\_\_\_\_\_ Asian

\_\_\_\_\_ Native Hawaiian or Other Pacific Islander

Gender:

\_\_\_\_\_ Male

\_\_\_\_\_ Female

This is an Equal Opportunity Program. Discrimination is prohibited by Federal law. Complaints of discrimination may be filed with the USDA, Director, Office of Civil Rights, Washington DC 20250-9410

## **Spoon River Partnership for Economic Development (SRPED)**

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### **REVOLVING LOAN FUND APPLICATION CHECKLIST**

Please be sure all of the following documentation has been included in order for your business loan application to be processed.

- ( ) Business Loan Application (complete)
- ( ) Business financial statements (P&L, Balance Sheet) for last three fiscal years. Preferably audited and prepared by CPA, include YTD internal statements. (For existing businesses only)
- ( ) Business Federal Tax Returns for past three fiscal years.
- ( ) Information and explanation of any tax liens, judgments, litigation, or other legal or civil actions both current and in the past three years.
- ( ) Personal Financial Statement for each (> 25%) shareholder/owner/partner
- ( ) Most Recent Federal Tax Returns for each principal owner
- ( ) Organizational Papers (Articles, Partnership agreements, D/B/A papers, etc.)
- ( ) Credit Report for each (>25%) shareholder/owner/partner
- ( ) A Business Plan describing the company and its principals, detailed information on goods or services to be financed, and 24 months of income and expense projections with two additional years.
- ( ) Copies of all business licenses
- ( ) Current Accounts Receivable aging for the last 12 months (preferably monthly) for existing businesses.
- ( ) Authorization for ACH Debits (You will need to do this through your own bank and provide a copy with your application)
- ( ) A Life Insurance Policy for the amount of funds borrowed with Spoon River Partnership for Economic Development listed as the beneficiary.
- ( ) Additional Insurance on mortgages, equipment etc. listing Spoon River Partnership for Economic Development as Loss Payee.
- ( ) Other Sources and Use of Funds



# SOURCES AND USE OF FUNDS

LIST THE SOURCE OF FUNDS AND HOW IT WILL BE USED

	Owner Equity	+ Bank	+ SRPED	+	+	= TOTAL
Rate (%)						
Term (years)						
Land						
Building						
Machinery/Equipment						
Inventory						
Working Capital						
Other (identify)						
TOTAL						

# PERSONAL FINANCIAL STATEMENT

*Spoon River Partnership for Economic Development*

As of \_\_\_\_\_, \_\_\_\_\_

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person providing a guaranty on the loan.

Name	Business phone
Residence Address	Residence Phone
City	State
Zip	
Business Name of Applicant/Borrower	

Assets (omit cents)	Liabilities (omit cents)
Cash on hand & in Banks..... \$ _____	Accounts Payable..... \$ _____
Savings Accounts..... \$ _____	Notes Payable to Banks and Others..... \$ _____
IRA or Other Retirement Account..... \$ _____	(Describe in Section 2)
Accounts & Notes Receivable..... \$ _____	Installment Account (Auto)..... \$ _____
Life Insurance-Cash Surrender Value Only.... \$ _____	Mo. Payments \$ _____
(Complete Section 8)	Loan on Life Insurance..... \$ _____
Stocks & Bonds..... \$ _____	Mortgages on Real Estate..... \$ _____
(Describe in Section 3)	(Describe in Section 4)
Real Estate..... \$ _____	Unpaid Taxes..... \$ _____
(Describe in Section 4)	(Describe in Section 6)
Automobile-Present Value..... \$ _____	Other Liabilities..... \$ _____
(Describe in Section 5)	(Describe in Section 7)
Other Personal Property..... \$ _____	Total Liabilities..... \$ _____
(Describe in Section 5)	Net Worth..... \$ _____
Other Assets..... \$ _____	
(Describe in Section 5)	
Total \$ _____	Total \$ _____

Section 1. Source of Income	Contingent Liabilities
Salary..... \$ _____	As Endorser or Co-Maker..... \$ _____
Net Investment Income..... \$ _____	Legal Claims & Judgments..... \$ _____
Real Estate Income..... \$ _____	Provision for Federal Income Tax..... \$ _____
Other Income(Describe below)*..... \$ _____	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 if necessary. Each attachment must be identified as a part of this statement and signed)

Name & Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

<b>Section 3. Stock and Bonds.</b> (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

<b>Section 4. Real Estate Owned</b> (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed)			
	Property A	Property B	Property C
Type of Property			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per month/year			
Status of Mortgage			

**Section 5. Other Personal Property and Other Assets.** (Describe, and if any pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency, make, year, mileage & condition of vehicle)

**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.)

**Section 7. Other Liabilities.** (Describe in detail.)

**Section 8. Life Insurance Held.** (Give face amount and cash surrender value of policies – name of insurance company and beneficiaries)

I authorize Prairie Hills Resource Conservation and Development, Inc. to make all inquiries deemed necessary to verify the accuracy of the statements made herein and to determine my/our credit worthiness.

(I) (We) certify the above and the statements contained in the schedules herein are a true and accurate statement of (my) (our) financial condition as of the date stated herein.

Signature Date: Social Security Number:

Signature Date: Social Security Number:



**ADDENDUM TO:**

**Spoon River Partnership for Economic Development (SRPED)**

**Revolving Loan Fund Application**

As a stipulation of my loan application approval, I agree to a period of time not to exceed 60 days by which my project needs to have started.

This 60 day period would begin with your notification to me of loan approval.

I agree and understand that all, or a portion of, loan funds may be held by the SRPED until such time that my project does get underway.

I also agree and understand that full disbursement of loan proceeds may be held by the SRPED until my project has been fully completed.

APPLICANT

SRPED BOARD PRESIDENT

\_\_\_\_\_

\_\_\_\_\_

DATE: \_\_\_\_\_