



# LIVINGSTON COUNTY DEVELOPMENT CORPORATION

## LOAN APPLICATION FORM

### Introduction

The applicant is responsible for the submission of a complete application package which includes:

1. Completed application and all supporting documents requested within
2. Non-refundable application fee of \$500 (\$250 due with application and \$250 due at closing)

*Make Payable to Livingston County Development Corporation*

Any application that is incomplete or contains insufficient information and supporting documentation will be returned to the applicant.

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### Loan Fund Application Checklist

- Business plan
- Personal tax return for 3 years including all schedules
- Monthly cash flow projections for year 1 and annual cash flow for years 2 & 3
- Listing of uses and sources of funds
- List of customers and suppliers
- Personal financial statement(s) for business owner(s)
- Resume(s) for owner(s) and management
- Copies of all permits and licenses necessary to operate business
- Company product/service brochure/samples/other information
- Personal credit report for all owners with more than 10% ownership

#### Additional for Existing Businesses only:

- Business tax return for 3 years
- Financial statements (3 years if applicable)
- Receivable and payable aging

\*Please include any additional information that you feel may be relevant to your loan application

\*Please fully complete all loan application forms





Yes

No

Is the company or owner delinquent in the payment of any state or municipal property taxes?

Is the company or owner delinquent in the payment of any income tax obligation?

Is the company or owner delinquent in the payment of any loans?

Is the company or owner currently in default on any of its loans?

Are there currently any unsatisfied judgments against the company?

Are there currently any unsatisfied judgments against any of the company's principals?

Has the company ever filed for bankruptcy?

Have any of the company's principals ever personally filed for bankruptcy or in any way sought protection from creditors?

Are any of the company's principals delinquent in the payment of any child support?

If this is a current business, are you delinquent or have you been delinquent in the past 12 months in the payment of your sales tax?

**If the answer to any of the questions above is "Yes," please provide additional comments in the space below and on additional pages if necessary.**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**PART 2. PROJECT INFORMATION**

Summary Project Description: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Project Costs**

**Sources of Funds**

Property Acquisition	\$ _____
New Construction	\$ _____
Renovation	\$ _____
Machinery / Equipment	\$ _____
Furnishings / Fixtures	\$ _____
Fees / Soft Costs	\$ _____
Inventory	\$ _____
Working Capital	\$ _____
_____	\$ _____
_____	\$ _____
<b>Total</b>	<b>\$ _____</b>

Bank	\$ _____
Livingston County	\$ _____
Equity / Cash	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>Total</b>	<b>\$ _____</b>

**Current Employment.** Complete the following table for all employment of the business as of the date of this application. Do not include temporary employees, subcontracted labor, or positions filled by contracted labor through an agency.

Job Category	# of Full-Time Positions	# of Part-Time Positions	Average Part-Time Hours Per Week
Management			
Production (including supervisory, shipping, etc.)			
Services (including retail)			
Sales (including retail)			
Administrative, Clerical & Maintenance			
Other (specify _____)			
Totals			

(attach additional listing as necessary)

**Projected Employment.** Complete the table below for all new employment positions expected to be created within three (3) years of the date of this application, assuming that Livingston County loan financing is made available for the project described in this application. Do not consider projected turnover of employees.

Specific Job Title	# Full-Time	# Part-Time	Average Part-Time Hours Per Week	Salary / Wage (average or range)	Requisite Skills, Education or Experience (indicate if training is provided by the company)
Totals					

(attach additional listing as necessary)

## PART 3. REQUIRED EXHIBITS

### Exhibit A - Company Background

- a brief narrative describing the company's history, current operations, products, markets, management, etc.;
- trade references, primary customer listing, and banking relationships;
- a description of the company's current operating facilities - both owned and leased.

### Exhibit B - Project Information

- description of the proposed project and the company's need to undertake it;
- projected changes in property tax revenues resulting from the project;
- source of all project costs shown in Part 2 of this application (vendor quotes, negotiated sales prices, engineer's or contractor's estimates, catalog prices, etc.);
- details regarding other project financing including status of other loan applications, terms, conditions, and security for all financing, sources of equity capital, and current lien status for all company assets;
- amount of loan assistance requested with this application, proposed repayment terms, and available security.

### Exhibit C - Financial Information

***Note - Financial statements must be in a form acceptable to the lender. The applicant may wish to verify the acceptability of its statements prior to preparation.***

- financial statements of the company for the last three completed fiscal years;
- interim financial statements of the company through the most recent month available, but in no case more than three months prior to the loan application date;
- Federal and State income tax returns of the company for the last three years;
- projected balance sheet and income statement for three years following completion of the project, projected monthly cash flows for at least the first year following completion of the project, and projected profit and loss statement for the first year following completion of the project;
- signed personal financial statements (either on a standard bank form or in a comparable format) for each principal owning at least 20% of the company; (See attached sample form)
- for each owner of a Sole Proprietorship, Partnership, L.L.C., or L.L.P., the personal Federal and State income tax returns for the last three years;
- financial statements for any other company or individual who will act as a guarantor of the requested financing

### Exhibit D - Additional Information (as applicable)

- documentation of other required financing including bank and other public lending agency commitment letters, bond inducements, and evidence of availability and commitment of cash equity requirements;
- for projects involving realty acquisition and/or development, evidence of site control or current ownership in the form of a binding option, sale agreement, deed, etc.;
- any other information which may serve to document the information provided with this application or which may affect a credit decision by the lender.



ACKNOWLEDGMENT OF SIGNATORY(IES)

State of New York )  
 )ss  
County of \_\_\_\_\_ )

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year 20\_\_\_\_ before me, the undersigned, a Notary Public in and for said state, personally appeared \_\_\_\_\_ to me known or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Signature of Notary Public

Loan Applicant:  
Office or Capacity of signatory(ies):  
Notary Stamp:

ACKNOWLEDGMENT OF SIGNATORY(IES)

State of New York )  
 )ss  
County of \_\_\_\_\_ )

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year 20\_\_\_\_ before me, the undersigned, a Notary Public in and for said state, personally appeared \_\_\_\_\_ to me known or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Signature of Notary Public

Loan Applicant:  
Office or Capacity of signatory(ies):  
Notary Stamp:



# PERSONAL FINANCIAL STATEMENT

**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 and each corporate officer and director, or (4) any other person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Residence Phone
City, State, & Zip Code	
Business Name of Applicant/Borrower	

ASSETS	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on hands & in Banks		Accounts Payable	
Savings Accounts		Notes Payable to Banks and Others (Describe in Section 2)	
IRA or Other Retirement Account		Installment Account (Auto) Monthly Payment \$ _____	
Accounts & Notes Receivable		Installment Account (Other) Monthly Payment \$ _____	
Life Insurance--Cash Value Only (Complete Section 8)		Loans on Life Insurance	
Stocks & Bonds (Describe in Section 3)		Mortgages on Real Estate (Describe in Section 4)	
Real Estate (Describe in Section 4)		Unpaid Taxes (Describe in Section 6)	
Automobile(s)--Present Value		Other Liabilities (Describe in Section 7)	
Other Personal Property (Describe in Section 5)		<b>Total Liabilities</b>	
Other Assets (Describe in Section 5)		<b>Net Worth</b>	
<b>Total</b>		<b>Total</b>	

Section 1. Sources 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 Bank 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

Section 3. Stocks and Bonds.					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned.			
	Property A	Property B	Property C
Type of Property			
Name & Address of Title Holder			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 5. Other Personal Property and Other Assets.

Section 6. Unpaid Taxes.

Section 7. Other Liabilities.

Section 8. Life Insurance Held. (Face amount, cash surrender value, insurance company, and beneficiary)

I authorize the Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution.

Signature:	Date:	Social Security Number:
Signature:	Date:	Social Security Number: