

BUSINESS INFORMATION

1. Name and Address of Business: _____
2. Telephone: _____
3. Type of Business: _____
4. Date Established: _____
5. Business Owner/s:
- | | |
|-------------------|-------------------|
| Name _____ | Name _____ |
| Address _____ | Address _____ |
| Title _____ | Title _____ |
| Ownership % _____ | Ownership % _____ |
6. Structure of Business: ☐ Proprietorship ☐ Corporation ☐ Partnership ☐ Other:

PROJECT BUDGET AND FINANCING INFORMATION

- | | |
|---------------------------------------|-----------------------------------|
| 7. Project Costs: | 8. Funding Sources: |
| New Construction \$ _____ | RLCEDC/Enterprise Fund \$ _____ |
| Property Acquisition \$ _____ | |
| Site Improvements \$ _____ | Other Investment \$ _____ |
| Building Renovation \$ _____ | |
| Machinery/Equipment \$ _____ | Bank – Name \$ _____ |
| Furniture and Fixtures \$ _____ | |
| Working Capital \$ _____ | Other Funding – Name \$ _____ |
| Inventory \$ _____ | |
| Other \$ _____ | |
| TOTAL COSTS \$ _____ | TOTAL FUNDING \$ _____ |
9. Interest Rate _____ %
10. Bank Name, Address, Telephone Number, and Contact Person _____
11. Term Requested: _____ Years
12. Payment Terms or Conditions: _____
13. Are company owners (and spouses if married) willing to disclose their personal financial conditions? ☐ Yes ☐ No
14. Are company owners (and spouses if married) willing to sign personal guarantees? ☐ Yes ☐ No

JOB IMPACT (Include Owner/s if applicable)

- | | |
|--|--|
| 15. Jobs to be Created | 16. Jobs to be Retained |
| _____ Full Time, Year Around | _____ Full Time, Year Around |
| _____ Part Time | _____ Part Time |
| _____ Total hours per year for all part time employees | _____ Total hours per year for all part time employees |

LOAN PROPOSAL SUMMARY (Attach additional pages as necessary.)

17. Briefly describe your current business, if any.

18. Briefly describe the project you are proposing and indicate the part of the project for which this loan would be used.

19. Are there any financial situations which might affect the credit worthiness of the owner/s (e.g., judgements, bankruptcy, etc.)? ___No ___Yes Explain:

20. Environmental Issues (If yes to any questions below, briefly explain.)

Yes	No	
()	()	Will the project be located in or adjacent to a floodplain or wetland area?
()	()	Will the project be located in or adjacent to an area with known hazardous or toxic contamination?
()	()	Will the project impact any archeological sites, buildings, or structures older than 50 years, or any properties listed on, or eligible for the National Register of Historic Places?
()	()	Will this project result in any other adverse environmental impacts which would affect endangered or threatened species, scenic rivers, or other sensitive ecological habitats?

CERTIFICATION: I hereby certify that all information contained in this document and any attachments are true and correct to the best of my knowledge.

Signature of Owner or Chief Executive Officer

Title

Date

Authorization for Release of Financial Information

Complete this form which authorizes the release of credit reports and other financial information to the Red Lake County Economic Development Corporation.

The undersigned Prospective Borrower hereby authorizes any third party to release to Red Lake County Economic Development Corporation (RLCEDC) without limit, any and all financial information regarding the undersigned that is requested by RLCEDC, its representatives, or employees, and that is in possession of that third party or readily accessible to that third party.

This Authorization to release financial information specifically includes records and information prepared or compiled prior to the date of the signing of this Authorization. This Authorization also includes records and information prepared after the date of the signing of this Authorization.

The undersigned hereby authorizes release of said records and information by RLCEDC to a third party, and as RLCEDC deems necessary.

A photocopy of this signed Authorization shall be treated in the same manner as the original.

Upon full repayment of the loan obligation of the undersigned to RLCEDC, this Authorization shall automatically expire without any express written revocation on behalf of the undersigned.

Business

Date

Signature of Owner or Chief Executive Officer and Title

APPROVAL CONSIDERATIONS

Because of the limited amount of funds available, the loan committee of the EDC will take many things into consideration when asked to approve a loan. While the following points are not restrictions, they are examples of parameters that are measured when deciding whether a project meets the goals of the Revolving Loan Fund.

- Jobs would be created for the unemployed and/or underemployed.
- This type of business will help to diversify the local economy.
- The local tax base will be enhanced.

(WE ARE AN EQUAL OPPORTUNITY EMPLOYER)