

MOHAWK VALLEY REHABILITATION CORPORATION (MORECO)

Affiliated with the

MOHAWK VALLEY ECONOMIC DEVELOPMENT DISTRICT, INC. (MVEDD)

26 W. Main Street, PO Box 69, Mohawk, New York 13407

315-866-4671, Fax 315-866-9862

Website: mvedd.org

EDA, RD, AND JDA REVOLVING LOAN FUND APPLICATION

APPLICANT: _____

APPLICANT ADDRESS: _____

BUSINESS NAME (if different from applicant): _____

D.B.A.: _____

BUSINESS ADDRESS: _____

FEDERAL TAX I.D. #: _____ CURRENT # OF EMPLOYEES: _____

TYPE OF BUSINESS (Sole Proprietorship, Partnership, Corporation, LLC.): _____

EMAIL ADDRESS: _____

TELEPHONE NUMBER: _____ NAICS: _____

LOAN AMOUNT REQUESTED: _____

The Economic Development Administration (EDA) is under the U.S. Department of Commerce and has provided MORECO with revolving loan funds since 1979. Rural Development (RD) is under the U.S. Department of Agriculture and the Job Development Authority (JDA) is under New York State's Empire State Development (ESD).

Sources and Uses

(Please describe the sources and uses of the total costs of the project)

Sources:

Equity (Borrower Injection) \$ _____

Bank \$ _____

(Federal Monies)

MVEDD-Title IX \$ _____

MORECO-RDA \$ _____

MORECO-EDA \$ _____

(State Monies)

MORECO-JDA \$ _____

Other: \$ _____

TOTAL \$ _____

Uses:

Land \$ _____

Building \$ _____

Building Renovations \$ _____

Leasehold Improvements \$ _____

Machinery/Equipment \$ _____

Furniture/Fixtures \$ _____

Inventory \$ _____

Working Capital \$ _____

Other: \$ _____

TOTAL \$ _____

COLLATERAL:

Personal Guarantor(s): (anyone owning 20% or more of the business)

Name: _____ Social Security #: _____
Address: _____ DOB: _____

Name: _____ Social Security #: _____
Address: _____ DOB: _____

OFFICE USE ONLY: (For remainder of page 2)

(Other Collateral) UCC Lien on Machinery and Equipment/Business Assets
Mortgage on Real Estate

Terms on Loan

Amount: _____ Interest Rate: _____ Term: _____

Repayment: _____

EXHIBITS:

ATTACHED

- | | |
|--|-----------|
| A. Description of business | (a.)_____ |
| B. Previous 2 year-end financial statements; including
profit and loss statements and corresponding
balance sheets | (b.)_____ |
| C. Previous 2 years federal income tax returns | (c.)_____ |
| D. Current financial statement; including profit and
loss statement and corresponding balance sheet
(year to date) | (d.)_____ |
| E. Schedule of all installment debts that corresponds
with the current financial statements | (e.)_____ |
| F. Projections of revenue and expenses for the next 2
years (on a monthly basis) | (f.)_____ |
| G. Resume(s) of management | (g.)_____ |
| H. Personal Financial Statement(s) (of anyone owning
20% or more of the business) <i>enclosed in
application</i> | (h.)_____ |
| I. Certificate of incorporation | (i.)_____ |
| J. List of officers | (j.)_____ |
| K. Agreements to participate from other lenders | (k.)_____ |
| L. Job Schedule (please describe the jobs you will be
creating over the next 2-3 years) | (l.)_____ |
| M. Estimates on any assets being purchased | (m.)_____ |
| N. Estimates on any renovations being performed | (n.)_____ |
| O. Appraisal on Real Estate | (o.)_____ |

Exhibit I. PERSONAL FINANCIAL STATEMENT

Name:		Business Phone:	
Home Address:		Home Phone:	
City, State, & Zip Code:			
Business Name of Applicant:			
ASSETS		LIABILITIES	
(Omit Cents)		(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)	
(Describe in Section 5)		Installment Account (Auto).....\$ _____	
Accounts & Notes Receivable\$ _____		Mo. Payments \$ _____	
(Describe in Section 5)		Installment Account (Other)\$ _____	
Life Insurance – Cash Surrender Value Only.....\$ _____		Mo. Payments \$ _____	
(Describe in Section 8)		Loan(s) Against Life Insurance\$ _____	
Stocks and 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)	
Automobiles\$ _____		Other Liabilities\$ _____	
(Describe in Section 5, and include		(Describe in Section 7)	
Year/Make/Model)		Total Liabilities\$ _____	
Other Personal Property\$ _____		Net Worth.....\$ _____	
(Describe in Section 5)			
Other Assets\$ _____			
(Describe in Section 5)			
Total	\$ _____	Total	\$ _____
		*Must equal total in assets column.	
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.

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)					
Names and Addresses of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral
Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value
Section 4. Real Estate Owned. (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 Real Estate (e.g. Primary Residence, Other Residence, Rental Property, Land, etc.)					
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 is pledged as security, state name and address of lien holder, amount of lien, terms of payment and, if delinquent, describe delinquency.)					
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 the MORECO to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.

CERTIFICATION: (to be completed by each person submitting the information requested on this form and the spouse of any 20% or more owner when spousal assets are included)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge.

Signature: _____	Date: _____
Print Name: _____	Social Security No.: _____
Signature: _____	Date: _____
Print Name: _____	Social Security No.: _____