

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: www.mvedd.org

REVOLVING LOAN FUND APPLICATION

APPLICANT NAME: _____

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 and uses totals should match)

Sources:

Equity (Borrower's Injection): \$ _____

Bank Loan: \$ _____

MVEDD/MORECO: \$ _____

Other: \$ _____

TOTAL: \$ _____

Uses:

Land: \$ _____

Building: \$ _____

Building Renovations: \$ _____

Leasehold Improvements: \$ _____

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: _____

EXHIBITS (Attached as separate documents):

ATTACHED

- A. Description of business and project details (a.)_____
- B. Previous 2 year-end financial statements; including profit and loss statements and corresponding balance sheets (b.)_____ (c.)_____
- C. Previous 2 years federal income tax returns
- 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) *enclosed in application* (h.)_____
- I. Certificate of incorporation/Operating Agreement (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 H. PERSONAL FINANCIAL STATEMENT

Name:	Business Phone:
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Home Address:	Home Phone:
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City, State, & Zip Code:

Business Name of Applicant:

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 5)	(Describe in Section 2)
Accounts & Notes Receivable.....\$ _____ (Describe in Section 5)	Installment Account (Auto).....\$ _____ Mo. Payments \$ _____
Life Insurance – Cash Surrender Value Only.....\$ _____ (Describe in Section 8)	Installment Account (Other).....\$ _____ Mo. Payments \$ _____
Stocks and Bonds.....\$ _____ (Describe in Section 3)	Loan(s) Against Life Insurance\$ _____
Real Estate\$ _____ (Describe in Section 4)	Mortgages on Real Estate\$ _____ (Describe in Section 4)
Automobiles\$ _____ (Describe in Section 5, and include Year/Make/Model)	Unpaid Taxes\$ _____ (Describe in Section 6)
Other Personal Property\$ _____ (Describe in Section 5)	Other Liabilities.....\$ _____ (Describe in Section 7)
Other Assets.....\$ _____ (Describe in Section 5)	Total Liabilities.....\$ _____
Total \$ _____	Net Worth\$ _____
	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.: _____