

Revolving Loan Fund Instructions for Applicant

The accompanying outline provides a checklist of the information that will be needed to process your application for a loan from the Revolving Loan Fund of the Albion Economic Development Corporation. Your application will not be considered until all the requested information is provided, together with a copy of this form signed by the principals of the applicant.

You will be required to supply the Albion EDC a complete and accurate RLF Package that as identified in #8 and may be required to supply supplemental information while the loan is under review and if approved, from time to time during the effective loan period.

REPRESENTATION OF APPLICANT

To the Revolving Loan Fund Committee:

On behalf of the applicant, we make the following representations in support of the accompanying application for a loan.

1. The financial and other information submitted is correct and complete as of the date of its submission.
2. We have disclosed to you in the application all information, financial and otherwise, that we believe in good faith you will need to evaluate the applicant's business and its prospects, whether or not you have specifically requested it. Such information includes, without limitation, information about contingent liabilities of the applicant and its principals, whether or not asserted, and facts about the applicant's competitors and markets which may materially affect the applicant's business.
3. We will supplement this application with new financial reports as prepared or received, and will not alter the frequency, form, or scope of reports without explanation to you.
4. We will promptly inform you of any material change in our financial condition or operations, any impairment of assets, or competitive conditions which may have a material adverse effect upon the applicant's business prospects.

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5. We acknowledge that you may request further or other information besides that initially requested and provided before acting on the application.
6. We acknowledge that approval of our loan application, in addition to any specific conditions stated in the letter of commitment, is conditioned upon the completeness and accuracy of the information provided to you, and of the applicant's compliance with the undertakings to provide supplemental information stated above.
7. We acknowledge that any commitment for a loan issued on the basis of the accompanying information will expire after ninety (90) days, unless a shorter time is stated in the letter of commitment, and that any extension will be at your discretion, and may be accompanied by further conditions.
8. We acknowledge that all attachments have been included in the application and are accurate to the best of our abilities:
 - a. Signed Instruction Cover (this document)
 - b. Completed Application & attachment with all sections identified and complete information provided
 - c. Business Plan
 - d. Sources and Uses of Funds
 - e. 2 years business federal tax returns/financial statements for existing businesses
 - f. 2 years personal tax return for all principals
 - g. Personal financial statement and resume for all principals

Company Name:

Dated:

Printed Name of Signer:

Signature:

Dated:

Printed Name of Signer:

Signature:

Dated:

Printed Name of Signer:

Signature: