

WASECA Rural Business Enterprise Grant (RBEG) Revolving Loan Fund

LOAN APPLICATION

Name and address of business:

Type of Business:

Date Established:

Email : _____

Telephone Number: _____ FAX Number : _____

Structure of Business:

Proprietorship _____ Corporation _____ Partnership _____

- Federal Employer ID Number: _____ State Employer ID #: _____
- NAICS Code: _____
- DUNS Number : _____

<http://fedgov.dnb.com/webform/displayHomePage.do;jsessionid=D21CAC02DA56AEA00805B30A4B15A203>

Business Owners Names and Addresses:

1. _____ Title: _____
_____ Ownership Percent: _____

2. _____ Title: _____
_____ Ownership Percent: _____

3. _____ Title: _____
_____ Ownership Percent: _____

Are the owners of the company willing to disclose their personal financial condition and sign personal guarantees? (*This is a program requirement.*) Yes _____ No _____

WASECA Rural Business Enterprise Grant (RBEG) Revolving Loan Fund

Race (Choose one):

- ☐ Asian
- ☐ American Indian/Alaskan Native
- ☐ Black/African American
- ☐ Native Hawaiian/Other Pacific Islander
- ☐ White/Caucasian
- ☐ Other Multi Racial
- ☐ Some Other Race

(The information concerning Minority Group Categories is requested for statistical purposes only so the City may determine the degree to which its program are utilized in minority households.)

Ethnicity:

- ☐ Hispanic or Latino
- ☐ Not Hispanic or Latino

Gender :

- ☐ Male
- ☐ Female

Job impact

Jobs created:

- ☐ Full time year around
- ☐ Part time
- ☐ Total hours per year for all part time employees

Jobs retained*:

- ☐ Full time year around
- ☐ Part time
- ☐ Total hours per year for all part time employees

* Jobs that would be lost if this project is not funded.

Details of the loan applied for:

Loan Amount: _____

Interest Rate: _____

Term: _____

Collateral Available/Market Value: _____

Special Payment Terms or Conditions: _____

WASECA Rural Business Enterprise Grant (RBEG) Revolving Loan Fund

Business/Project Description:

Briefly describe your current business and the project you are proposing. Indicate the part of the project this loan would be used for. Include information on any existing financial situations of the applicant, which might affect the credit worthiness of this application.

Project Costs:

Purchase machinery and equipment	\$_____	Property acquisition	\$_____
Purchase fixtures and furniture	\$_____	Site improvements	\$_____
Professional fees	\$_____	Renovate building	\$_____
Working capital	\$_____	New construction	\$_____
Administration	\$_____	Other	\$_____
		TOTAL	\$_____

Funding Sources:

RBEG Revolving Loan Fund Loan	\$_____
Owners Investment	\$_____
Bank	\$_____
Other financial institution	\$_____
Other public funding	\$_____
TOTAL	\$_____

Bank 1 Name and Address:

Contact Person: _____

Telephone Number: _____

Bank 2 Name and Address:

Contact Person: _____

Telephone Number: _____

WASECA Rural Business Enterprise Grant (RBEG) Revolving Loan Fund

Provide the following information on your sources of financing for this project.

Name of Source	Waseca RBEG Revolving Loan Fund	Bank	Other	Other	Total
Loan Amount _____ % of Project _____	_____	_____	_____	_____	_____
Cost _____	_____	_____	_____	_____	_____
Activities Funded _____	_____	_____	_____	_____	_____
Term of Loan _____	_____	_____	_____	_____	_____
Interest Rate _____	_____	_____	_____	_____	_____
Total Annual Payment _____	_____	_____	_____	_____	_____
Special Terms _____	_____	_____	_____	_____	_____
Collateral _____	_____	_____	_____	_____	_____
Lien Position _____	_____	_____	_____	_____	_____
Guarantees (personal, third party) _____	_____	_____	_____	_____	_____
Does this loan have final approval? N/A	_____	_____	_____	_____	_____
TOTALS _____	_____	_____	_____	_____	_____

Briefly describe why other sources of public or private financing are unavailable or insufficient for this project. (Interest rates, terms, risk, collateral, loan limits, etc.)

WASECA Rural Business Enterprise Grant (RBEG) Revolving Loan Fund

Attach an explanation if any answer to the following questions is yes:

1. Have you or any officer or owner of your company ever been involved in bankruptcy or insolvency proceedings?
_____ Yes _____ No
2. Are you or any officer or owner of your business involved in any pending lawsuits or judgments?
_____ Yes _____ No
3. Does your business have any subsidiaries or affiliates? (Include financial statements with explanations.)
_____ Yes _____ No
4. Do you buy from, sell to, or use the services of any concern in which someone in your company itself has a significant financial interest?
_____ Yes _____ No

I hereby pledge that this project will be completed in accordance with the terms and conditions of this application, if approved and funded.

Applicant's Name (type or print)

Signature of Applicant

Date of Application