

MADILIA REVOLVING LOAN FUND
APPLICATION

APPLICANT: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

CONTACT PERSON(S): _____

BUSINESS PHONE: _____ HOME PHONE: _____

AMOUNT REQUESTED: _____

TERMS REQUESTED: _____

SOCIAL SECURITY #: _____ FED TAX ID#: _____

STATE TAX ID#: _____

1.) Type of Project:

Construction/New Business

Expansion/Existing Business

Equipment/Machinery/Fixtures

Remodel/Commercial
Retail/Industrial

Other, Explain: _____

2.) Describe Project:

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3.) Purpose of Loan: _____

4.) Cost of Project:

A) Land:	\$	_____
B) Buildings (attach list and costs):	\$	_____
C) Equipment/Machinery/Fixtures (attach list and costs):	\$	_____
D) Remodeling (attach plans and costs):	\$	_____
E) Other (attach description):	\$	_____
F) Other (attach description):	\$	_____
TOTAL COSTS	\$	_____

5.) Proposed Financing:

<u>SOURCE</u>	<u>NAME</u>	<u>TERMS</u>	<u>AMOUNT</u>
A) State Grant/Loan	_____	_____	\$ _____
B) Fed. Grant/Loan	_____	_____	\$ _____
C) Bank Loan	_____	_____	\$ _____
D) Bank Loan	_____	_____	\$ _____
E) Other Private	_____	_____	\$ _____
F) Other	_____	_____	\$ _____
G) This Loan	<u>Mad. Revolving Loan Fund</u>	_____	\$ _____
H) APPLICANT CONTRIBUTION		_____	\$ _____
			\$ _____

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6.) Collateral to be assigned (Describe and show lien position):

- A) To State _____
- B) To Federal Government _____
- C) To Bank _____
- D) To Bank _____
- E) To Private _____
- F) To Others _____
- G) To This Loan Fund _____

7.) Value of Collateral:

	<u>COST</u>	<u>BOOK VALUE</u>	<u>EXISTING LIENS</u>
A) Land	\$ _____	\$ _____	\$ _____
B) Buildings	\$ _____	\$ _____	\$ _____
C) Mach. & Equipment	\$ _____	\$ _____	\$ _____
D) Other	\$ _____	\$ _____	\$ _____
E) Other	\$ _____	\$ _____	\$ _____

8.) *Employment:

Present Number of Employees: _____ Total Payroll: _____

After Project Number of Employees: _____ Total Payroll: _____

* If loan is for Job Retention Only, Explain in Business Plan.

9.) Attorney, Accountant (Names, Addresses, Phone #):

<u>NAME</u>	<u>ADDRESS</u>	<u>PHONE #</u>
_____	_____	_____
_____	_____	_____

10.) Bank and Other References (Names, Addresses, Phone #):

<u>NAME</u>	<u>ADDRESS</u>	<u>PHONE #</u>
_____	_____	_____
_____	_____	_____

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11.) Attach and include the following:

_____ A) Written Business Plan Including:

1. Ownership
2. Date Established
3. Description of business
4. Products/Services Performed
5. Management
6. Future Plans

_____ B) Financial Statements for past Two Years

_____ C) *Financial Projections for 5 Years

_____ D) Resume of Owner/Management

_____ E) Personal Financial Statements of proprietor, partners, guarantors

_____ F) Letter of Commitment from applicant pledging to complete during the proposed project duration.

_____ G) Letter of Commitment from other sources of financing, stating terms and conditions of their participation in this project.

_____ H) Other: _____

_____ I) Other: _____

_____ J) Fee (1% of amount of loan request, refundable upon approval of the application, **NON REFUNDABLE** if the loan is not approved).

* If under \$ 5,000.00 - Three Year Projection will be required.

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I/We certify that all information provided in this application is true and correct to the best of my/our knowledge. I/We authorize the City of Madelia and the Star City Finance Committee to check credit references and verify financial and other information. I/We agree to provide any additional information as may be requested by the City of Madelia and the Star City Finance Committee.

Date: _____

Applicant Name: _____

Applicant Signature: _____