

GREATER WABASH REGIONAL PLANNING COMMISSION
REVOLVING LOAN FUND APPLICATION

APPLICANT INFORMATION

Applicant Name: _____ Social Security No. : _____

Address: _____ Phone: _____

_____ Fax: _____

E-Mail: _____

Management Information: (List the name of all owners, officers, directors, and/or partners and/or any entity which guarantees or controls any financial or contractual activities).

Name: _____ Title: _____

Address: _____ % of Ownership: _____

Name: _____ Title: _____

Address: _____ % of Ownership: _____

Name: _____ Title: _____

Address: _____ % of Ownership: _____

BUSINESS INFORMATION

Name of Business: _____ F.E.I.N.: _____

Legal Name of Business : _____ (if different from above)

Address: _____ Date Established: _____

Business Activity: _____

Type of Business: (check one) _____ Proprietorship _____ Partnership _____ Corporation

_____ Other: _____

PROPOSED SOURCES AND USES OF FUNDS

	<u>Owner*</u>	<u>Bank**</u>	<u>GWRPC RLF</u>	<u>Other:_____</u>	<u>Other:_____</u>	<u>Total</u>
<u>Specifics of Loans</u>						
Interest Rate	_____	_____	_____	_____	_____	_____
Term (Year)	_____	_____	_____	_____	_____	_____
<u>Use of Funds</u>						
Land	_____	_____	_____	_____	_____	_____
Machinery/Equipment	_____	_____	_____	_____	_____	_____
Working Capital***	_____	_____	_____	_____	_____	_____
Construction	_____	_____	_____	_____	_____	_____
Other: _____	_____	_____	_____	_____	_____	_____
Total	_____	_____	_____	_____	_____	_____

* Maximum RLF is 33 1/3 or ratio of \$2 from public or private sector for every \$1 of RLF- must be 10% owner equity injection

** Commercial loans cannot be over 30% of the portfolio

*** Working capital loan cannot exceed 50% of available portfolio

(Land and building loans are for between 7-20 years, machinery and equipment loans cannot exceed 10 years, and working capital loans are normally for 5 years, not to exceed 7 years).

Participating Bank and/or Other Investor

Name: _____ Loan Officer/Contact: _____

Address: _____ Phone: _____

Name: _____ Loan Officer/Contact: _____

Address: _____ Phone: _____

Name: _____ Loan Officer/Contact: _____

Address: _____ Phone: _____

DESCRIPTION OF PROJECT

What is your company's primary activity?

What is your project?

Why do you think this will be successful?

Why do you need our assistance?

COMPANY'S CURRENT INDEBTEDNESS

(Provide information on all installment debts, contracts, notes and mortgages payable. Present balance should agree with balance sheet submitted).

To Whom Payable	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Security

Have any of the firm officers or principals ever been involved in bankruptcy insolvency procedures? Yes No

Is the business or are any officers or principals of the business involved in any pending lawsuits? Yes No

DESCRIPTION OF COLLATERAL SUPPORTING REQUESTED LOAN

	Present Market Value
Land and Building	_____
Inventory	_____
Accounts Receivable	_____
Machinery and Equipment	_____
Furniture and Fixtures	_____
Other _____	_____
Total Collateral	_____

EMPLOYMENT

(Loan criteria are one job created/retained for every \$7,500 loaned. Jobs must be direct employees of the company, not temporary construction or seasonal. Two part-time jobs that total ,950 hours or more in a year equal one full-time equivalent).

Present number of employees: _____ Full-time _____ Part-time

Projected Employment:

Job Description	To Be Created		To Be Retained		Wages	Hiring Schedule
	FT	PT	FT	PT		

PROJECT SCHEDULE

	Start Date (Month & Year)	End date (Month & Year)
Construction/Renovation	_____	_____
Installation of Machinery and Equipment	_____	_____
Other	_____	_____

I/We certify:

That the undersigned is/are authorized to create/retain jobs for the applicant and certifies the applicant will create/retain the jobs proposed within this application as required to be eligible for this loan.

- A. That the proposed project is a new start-up or expansion and is not a relocation of an existing business from another site in Illinois.
- B. That the proposed project is compatible with established state policy regarding farmland preservation pursuant to the Farmland Preservation Act.
- C. That the business will comply with all applicable laws and regulations prohibiting discrimination on the basis of race, sex, religion, national origin, age or handicap, including but not limited to the Illinois Human Rights Act, as now or hereafter amended, and the Equal Employment Opportunity Clause promulgated pursuant thereto.
- D. Where the applicant is an individual that he/she is not in default on an educational loan.
- E. That this project does not involve the destruction, alteration, renovation, transfer or sale, or utilization, of an historic property, structure or structures, or the introduction of visual, audible or atmospheric elements to an historic property, structure or structure, and will, therefore, not result in any changes in the character or use of any historic property.
- F. That neither the applicant nor the applicant's employees have been convicted of bribery or attempting to bribe an officer or employee of the state of Illinois nor has there been an admission of guilt of such conduct which is a matter of public record.
- G. That the applicant has not been barred from bidding on, or entering into State Contracts as a result of violation of the criminal code of 1961.
- H. That the applicant is in compliance with the provisions of the Illinois Purchasing Act prohibiting conflict of interest.
- I. I/We authorize Greater Wabash Regional Planning Commission of Albion, Illinois to seek tax clearance letters from the Federal Internal Revenue Service and the Illinois Department of Revenue to show that the applicant is in compliance with all tax Acts administered by those agencies to which applicant is subject.
- J. That no tax liens including but not limited to municipal, county, state, or federal have been filed against the applicant, any partners of applicant, the majority shareholders of applicant, or in the name of a related business owned by the applicant, any partners of applicant, or majority shareholder of applicant as designated in the application.
- K. I/We authorize Greater Wabash Regional Planning Commission of Albion, Illinois to verify in a manner deemed appropriate any and all items indicated in this application, including documentation. This may include information obtained through the Illinois Department of Employment Security, Consumer Credit Bureau Service, business reporting services, or criminal history record check.
- L. I/We acknowledge that all information contained in this application, including documentation, is accurate, complete, and true to the best of my/our knowledge and belief.
- M. I/We acknowledge that I/We have read and understand the program guidelines.
- N. I/We acknowledge that receipt of funds under this program may require compliance with the Prevailing Wage Act. Person willfully failing to comply with or violating this Act may be in violation of the Criminal Code. Questions concerning compliance with the Prevailing Wage Act should be directed to the Illinois Department of Labor.
- O. I/We certify that the applicant will comply with the provisions of the Drug Free Workplace Act.

Applicant

Co-Applicant

Date

Date