

LOAN

**CITY OF RUSHFORD  
BUSINESS ASSISTANCE / BUSINESS SUBSIDY APPLICATION**

Name of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Business Address: \_\_\_\_\_ Business Phone: \_\_\_\_\_  
Phone: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Home/Cell: \_\_\_\_\_

Contact Person: \_\_\_\_\_ E-mail address: \_\_\_\_\_

**AMOUNT REQUESTED:**

Total Project Cost: \$ \_\_\_\_\_

Other Financing: \$ \_\_\_\_\_

**AMOUNT & TYPE OF ASSISTANCE REQUESTED:**

Revolving Loan Fund Loan: \$ \_\_\_\_\_ ~~WFO Loan~~ \$ \_\_\_\_\_

Tax Abatement: \$ \_\_\_\_\_ /Tax Increment Financing(TIF): \$ \_\_\_\_\_

**PROJECT DESCRIPTION / IMPROVEMENT:** \_\_\_\_\_

\_\_\_\_\_

Expected Start Date: \_\_\_\_\_ Expected Completion Date: \_\_\_\_\_

For BUILDING (Attach site and building plans) Parcel #: \_\_\_\_\_

Size: \_\_\_\_\_ Materials: \_\_\_\_\_

Estimated Market Value upon completion (land & improvements): \$ \_\_\_\_\_

**PUBLIC BENEFIT** State how the project will benefit the community and impact the local tax base:

\_\_\_\_\_

Other Potential Use(s) of Proposed Facility: \_\_\_\_\_

Potential to Attract other Related Business / Industry: \_\_\_\_\_

PRINCIPAL Business or Product: \_\_\_\_\_ Date Established: \_\_\_\_\_ SIC Code: \_\_\_\_\_

Annual Sales: Present: \$ \_\_\_\_\_ Future: \$ \_\_\_\_\_

BUSINESS ORGANIZATION: Sole Proprietor \_\_\_\_\_ Partnership \_\_\_\_\_ Corporation Type \_\_\_\_\_

Employer's Federal Identification Number: \_\_\_\_\_

Employer's State Identification Number: \_\_\_\_\_

Name-  
Owner #1: \_\_\_\_\_  
Percentage Owned: \_\_\_\_\_%

Home  
Address: \_\_\_\_\_  
City,  
State, Zip: \_\_\_\_\_

Home Phone: \_\_\_\_\_

Name-  
Owner #1: \_\_\_\_\_  
Percentage Owned: \_\_\_\_\_%

Home  
Address: \_\_\_\_\_  
City,  
State, Zip: \_\_\_\_\_

Home Phone: \_\_\_\_\_

**PROFESSIONAL Services / References**

**Name of Bank:** \_\_\_\_\_

Bank Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Type of Account(s): \_\_\_\_\_

Contact Person: \_\_\_\_\_ Phone: \_\_\_\_\_

**Name of Attorney:** \_\_\_\_\_

Attorney Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_

**Name of Accountant:** \_\_\_\_\_

Accountant Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_

**BUSINESS JOB CREATION /RETENTION (Not Required for Micro Loan) Employment Projections**

Type of Employment	Existing Jobs	First Year		Second Year	
		FT	PT	FT	PT
Professional/Managerial/Technical Wage Rate: _____	____ FT ____ PT	____ FT	____ PT	____ FT	____ PT
Skilled Wage Rate: _____	____ FT ____ PT	____ FT	____ PT	____ FT	____ PT
Semi-skilled/Unskilled Wage Rate: _____	____ FT ____ PT	____ FT	____ PT	____ FT	____ PT
<b>TOTALS:</b>	____ FT ____ PT	____ FT	____ PT	____ FT	____ PT

**Declarations:**

- A. Have there ever been judgments or injunctions against the company or owners? Yes\_\_\_ No\_\_\_
- B. Is there any pending, anticipated or final regulatory or legal (civil or criminal) litigation involving the business, principals, officers, or shareholders? (If Yes, Explain.) Yes\_\_\_ No\_\_\_
- C. Has the company, or the owners of the company, ever filed bankruptcy? Yes\_\_\_ No\_\_\_
- D. Has the company, or the owners ever been or currently are delinquent on State or Federal taxes? Yes\_\_\_ No\_\_\_
- E. Has the company or the owners ever defaulted on any loan commitment, development or redevelopment agreement, or other business subsidy? Yes\_\_\_ No\_\_\_
- F. Note any potential conflicts that may be encountered should a business subsidy be approved:

\_\_\_\_\_

- G. The undersigned specifically acknowledge(s) and agree(s) that:
  1. All statements made in the application are made for the purpose of obtaining the business subsidy indicated herein;

2. Verification or reverification of any information contained in the application may be made at any time by the Grantor / Lender, its agents, successors, and assigns, either directly or through a credit reporting agency, from any source named in this application, and the original copy of this application will be retained by the Grantor / Lender, even if the business subsidy is not approved;
3. The Grantor / Lender, its agents, successors and assigns will rely on the information contained in the application and I/we have continuing obligation to amend and/or supplement the information provided in this application if any of the material fact which I/we have represented herein should change prior to closing;
4. In the event my/our payments or obligations for the business subsidy indicated in this application become delinquent or otherwise in default, the Grantor / Lender, its agents, successors and assigns, may, in addition to all their other rights and remedies, report my/our name(s) and account information to a credit reporting agency;
5. Ownership of the business subsidy / loan may be transferred to successors or assigns of the Grantor / Lender without notice to me/us and/or the administration of the business subsidy / loan account may be transferred to an agent, successor or assign of the Lender without notice to me/us.

**Attachments to Application (Minimum):**

- A. Letter of Commitment of Applicant to complete project during proposed project duration.
- B. Letter of Commitment by other source(s) of financing, stating terms and conditions of their participation.
- C. A complete legal description of the property and County Parcel I.D.#.

**Documents to be Executed for Approved Loans:**

- A. Loan Agreement and Promissory Note
- B. Loan Security Agreement, applicant to pay for any filing fees
- C. Mortgage or UCC, applicant to pay County recording /filing fees and Mortgage registration tax.
- D. Loan repayments will be made by the recipient signing an authorization for a direct withdrawal (ACH) payable to the City of Rushford.
- E. An amortization schedule will be provided to the loan recipient.

**CERTIFICATION:** I/we certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both and liability for monetary damages to the Grantor / Lender, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made on this application.

**Name of Business:** \_\_\_\_\_

(Signatures)

Borrower: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Borrower: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Borrower: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Borrower: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

## SOURCES & USES OF FUNDS

(Rename line items as needed to fit project)

	<u>PROJECT COSTS</u>	<u>BANK</u>	<u>EQUITY</u>	<u>Other</u>	<u>CITY-</u>		<u>TOTAL</u>
	PROPERTY ACQUISITION						
	IMPROVE/RENOVATE						
	EXISTING BUILDING						0.00
							0.00
	NEW CONSTRUCTION						0.00
							0.00
	PURCHASE / REPAIR						0.00
	MACHINERY / EQUIPMENT						0.00
							0.00
	INVENTORY						0.00
	WORKING CAPITAL						0.00
							0.00
	PROFESSIONAL FEES						0.00
	OTHER / CONTINGENCIES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL PROJECT:	0.00	0.00	0.00	0.00	0.00	0.00
		<u>BANK</u>	<u>EQUITY</u>	<u>Other</u>	<u>CITY-</u>		<u>TOTAL</u>
	SOURCE AMOUNTS	0.00		0.00	0.00	0.00	0.00
	% PROJECT COST	%	%	%	%	%	100.00%
	TERM YEARS						
	INTEREST RATE	%		%	%	%	
	MONTHLY DEBT SERVICE						
	LIEN POSITION	1st					
	Status of Financing Source:	Secured					
	(Note if secured or pending)						