

SMALL BUSINESS RELIEF LOAN FUND APPLICATION

FRANKLIN COUNTY, NY
LOCAL DEVELOPMENT
CORPORATION

This fund was established to stimulate the growth of private sector employment in Franklin County, New York. It exists to facilitate growth and to support new and/or expanding businesses, and to provide assistance for any business that meets these loan guidelines and other considerations established by the fund.

CONTACT:

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FRANKLIN COUNTY LDC
355 W. MAIN STREET, SUITE 428
MALONE, NY 12953

Revision: March 16, 2020

APPLICATION CHECKLIST

ALL elements must be included and this checklist returned with the schedules. Thorough completion of these schedules will greatly affect the speed of your application processing as applications that do not contain all of these elements in completion will be returned. Please add notes if relevant.

| Included | Not Included | N/A | Ofc. Use Verified | Schedule/ Description/Notes by Applicant |
|--------------------------|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <u>Applicant Business Information</u> Notes: "A" |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <u>Principals, Officers & Stockholders</u> Notes: "B" |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <u>Resumes of Principals</u> Notes: "C" |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <u>Business Need</u> Notes: "D" |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <u>Sources and Uses of Funds</u> Notes: "E" |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <u>Security/Collateral</u> Notes: "F" |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <u>Personal Financial Statements & Tax Returns</u> – Complete this form for: (1) each proprietor, or (2) each limited partner who owns 10% or more interest and each general partner, or (3) each stockholder owning 10% or more of voting stock and (4) any other person or entity providing a guarantee on the loan. Also include complete copies of personal tax returns for the last two years for each personal financial statement. Notes: "G" |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <u>Outstanding Business Debt Details</u> Notes: "H" |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <u>Bankruptcy, Litigation, Felony History</u> Notes: "I" |

| Included | Not Included | N/A | Ofc. Use Verified | Schedule/ Description/Notes by Applicant |
|--------------------------|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Financial References – Notes: “J” |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Authorization to Release Credit Information – A separate authorization must be completed for the applicant and for each co-applicant or guarantor. A copy of a valid Driver's License is required for processing. Notes: “K” |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Certified Corporate Resolution – If business is formed as a partnership or corporation, this resolution must authorize borrowing on behalf of a partnership/corporation and specify who is authorized to execute documents. Notes: “L” |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Application Certification Notes: “M” |

SCHEDULE "A" - APPLICANT BUSINESS INFORMATION

| | |
|--|--|
| Business Legal Name: | Federal Tax ID: |
| | |
| DBA Name (If applicable) | Year Formed/Established: |
| | |
| Physical address: | Present Ownership Since: |
| | |
| Mailing Address: | SIC Code: |
| | |
| Website: | Standard Industry Classification (SIC) Codes can be found here: https://www.naics.com/sic-codes-industry-drilldown/ |
| | |
| Additional Relevant Business Information: | |
| | |

| | |
|----------------------------------|---------------|
| Preferred Contact Person: | Title: |
| | |
| Phone: | Email: |
| | |

| | | | |
|----------------------------|--|--|--|
| Business Structure: | <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Limited Liability Company | <input type="checkbox"/> S-Corporation |
| | <input type="checkbox"/> General Partnership | <input type="checkbox"/> Limited Liability Partnership | <input type="checkbox"/> C-Corporation |
| | <input type="checkbox"/> Other: | | |

| | |
|---|--|
| Dollar Amount of LDC Loan Requested: | |
| Please BRIEFLY and generally describe the purpose for which you are borrowing: | |
| | |

SCHEDULE "B" - PRINCIPALS, OFFICERS & STOCKHOLDERS

Indicate name, address & position of all Principals and Officers. Stockholders owning 10% or more of stock must also be listed.

| Name | Address | Position | % of Ownership |
|------|---------|----------|----------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

SCHEDULE "C" - RESUMES OF PRINCIPALS (ATTACH FULL RESUME, IF AVAILABLE)

| | | | |
|--|--|---|----------------|
| Principal Name: | | | |
| Brief Description of Business Experience: | | | |
| | | | |
| Length of Association with Business: | | Salary or Compensation from this Business: | |
| Other Compensation - Source: | | | Amount: |
| | | | |
| | | | |
| | | | |
| Outside Directorships: | | | |
| Outside Business Affiliations: | | | |

SCHEDULE "D" - BUSINESS NEED AND PLAN

BUSINESS NEED EXPLANATION

Please provide a **detailed explanation of the need** for which you are applying for funding and **what impacts have led to this need**:

**SCHEDULE "E" SOURCES AND USES OF FUNDS
(FINANCING SOURCES AND PROJECT COSTS)**

- Below, please summarize your Sources and Uses of your project funding.
- Provide a narrative explanation of your financing plan.
- Sources and Uses totals should match.
- If this funding is part of a larger project with other funders, please provide Commitment Letters from banks and other institutions as part of this Schedule.

| Sources of Funds: | | Comments |
|---------------------------|--|-----------------|
| Franklin County LDC Loan: | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total Sources: | | |

| Use of Funds: | | Comments |
|------------------------------------|----------|-------------------|
| Working Capital: | | |
| Payroll Costs: | | |
| Inventory: | | |
| Other: | | |
| Other: | | |
| Other: | | |
| Other: | | |
| Other: | | |
| Other: | | |
| Other: | | |
| Closing Costs and Commitment Fees: | \$500.00 | Rolled into loan. |
| Total Uses: | | |

SOURCES AND USES NARRATIVE EXPLANATION

Please provide a detailed explanation of the funding you are seeking and how you plan to use the funds. You may attach other documents or pages in place of or in addition to this page, if needed.

SBA FUNDING

Have you applied for Small Business Association Relief Programs:

Yes

No

If yes, please describe:

- Which programs you have applied to
- What costs you have applied for or plan to apply for
- The status of that funding or application

If no, please explain reasons for not applying.

OTHER FUNDING

Please provide a detailed explanation of any other funding you are seeking and how you plan to use the funds. You may attach other documents or pages in place of or in addition to this page, if needed.

SCHEDULE "F" - SECURITY/COLLATERAL

List any collateral you are making available for security (accounts receivable, inventory, machinery, equipment, land, buildings). **This can be provided on a separate sheet, but should include this information.**

BUSINESS ASSETS:

Accounts Receivable/Contracts:

| | | | |
|---------------|--|---------------------|--|
| Value: | | Description: | |
| Value: | | Description: | |
| Value: | | Description: | |
| Value: | | Description: | |

Inventory:

| | | | |
|---------------|--|---------------------|--|
| Value: | | Description: | |
| Value: | | Description: | |
| Value: | | Description: | |
| Value: | | Description: | |

Equipment:

| | | | | | | | |
|-------------------------|--|-----------------|---------------------|---------------------------------|-----------------------|------------------------|--------------------------|
| Asset Ownership: | | Business | | Personal/Sole Proprietor | | % of Ownership: | |
| Description: | | | | Year Acq.: | Original Cost: | Market Value: | Equity Available: |
| | | | | | | | |
| Manufacturer: | | | Model: | | | Serial #: | |
| Lien Amount: | | | Lien Holder: | | | | |

| | | | | | | | |
|-------------------------|--|-----------------|---------------------|---------------------------------|-----------------------|------------------------|--------------------------|
| Asset Ownership: | | Business | | Personal/Sole Proprietor | | % of Ownership: | |
| Description: | | | | Year Acq.: | Original Cost: | Market Value: | Equity Available: |
| | | | | | | | |
| Manufacturer: | | | Model: | | | Serial #: | |
| Lien Amount: | | | Lien Holder: | | | | |

| | | | | | | | |
|-------------------------|--|-----------------|---------------------|---------------------------------|-----------------------|------------------------|--------------------------|
| Asset Ownership: | | Business | | Personal/Sole Proprietor | | % of Ownership: | |
| Description: | | | | Year Acq.: | Original Cost: | Market Value: | Equity Available: |
| | | | | | | | |
| Manufacturer: | | | Model: | | | Serial #: | |
| Lien Amount: | | | Lien Holder: | | | | |

REAL ESTATE:

| | | | | | | |
|------------------------------|-----------------------|---------------------|---------------------|---------------------------------|------------------------|--------------------------|
| Asset Ownership: | | Business | | Personal/Sole Proprietor | % of Ownership: | |
| Address: | Parcel/Tax ID: | | Year Acq.: | Original Cost: | Market Value: | Equity Available: |
| | | | | | | |
| Lien Amount: | | Lien Holder: | | | | |
| Property Description: | | | | | | |
| Property Type: | | | Is Property: | Owner Occupied | Non-Owner Occupied | |
| Notes: | | | | | | |

| | | | | | | |
|------------------------------|-----------------------|---------------------|---------------------|---------------------------------|------------------------|--------------------------|
| Asset Ownership: | | Business | | Personal/Sole Proprietor | % of Ownership: | |
| Address: | Parcel/Tax ID: | | Year Acq.: | Original Cost: | Market Value: | Equity Available: |
| | | | | | | |
| Lien Amount: | | Lien Holder: | | | | |
| Property Description: | | | | | | |
| Property Type: | | | Is Property: | Owner Occupied | Non-Owner Occupied | |
| Notes: | | | | | | |

| | | | | | | |
|------------------------------|-----------------------|---------------------|---------------------|---------------------------------|------------------------|--------------------------|
| Asset Ownership: | | Business | | Personal/Sole Proprietor | % of Ownership: | |
| Address: | Parcel/Tax ID: | | Year Acq.: | Original Cost: | Market Value: | Equity Available: |
| | | | | | | |
| Lien Amount: | | Lien Holder: | | | | |
| Property Description: | | | | | | |
| Property Type: | | | Is Property: | Owner Occupied | Non-Owner Occupied | |
| Notes: | | | | | | |

OTHER ASSETS:

| | | | | | |
|-------------------------|--|-----------------|--|---------------------------------|---------------|
| Asset Ownership: | | Business | | Personal/Sole Proprietor | |
| Description: | | | | | Value: |
| | | | | | |

| | | | | | |
|-------------------------|--|-----------------|--|---------------------------------|---------------|
| Asset Ownership: | | Business | | Personal/Sole Proprietor | |
| Description: | | | | | Value: |
| | | | | | |

SCHEDULE "G" - PERSONAL FINANCIAL STATEMENT

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 10% or more interest and each general partner, or (3) each stockholder owning 10% or more of voting stock and (4) any other person or entity providing a guarantee on the loan. If personal assets or liabilities are jointly owned/owed, such as by spouses/partners, they may be listed together. If not jointly owned/owed please complete a form for each proprietor/partner separating the amounts that are not joint.

Name (s):

STATEMENT OF FINANCIAL CONDITION AS OF DATE:

| ASSETS | Amount in Dollars (omit cents) | LIABILITIES | Amount in Dollars (omit cents) |
|--|-----------------------------------|--|-----------------------------------|
| Cash on hand & in banks | | Accounts Payable | |
| Savings Accounts | | Notes Payable to Banks and Others (Describe in Section 2) | |
| IRA or Other Retirement Account | | Installment Account (Auto) Monthly Payment: | |
| Accounts & Notes Receivable | | Installment Account (Other) Monthly Payment: | |
| Life Insurance – Cash Surrender Value Only (Complete Section 6) | | Amounts Owed to Relatives/Friends | |
| Marketable Securities (i.e. Stocks and Bonds, CDs, etc.) | | Revolving Credit Card Debt | |
| Non-Marketable Securities | | Unpaid Taxes and Interest | |
| Real Estate (Describe in Section 4) | | Loan on Life Insurance | |
| Automobile – Present Value | | Mortgages on Real Estate (Describe in Section 4) | |
| Other Assets (Describe in Section 5) | | Other Liabilities (Describe in Section 7) | |
| Total Assets: | | Total Liabilities: | |
| Net Worth: | | | |
| Section 1. Sources of Income (Annual) | | Contingent Liabilities | |
| Gross Monthly Salary | | As endorser or Co-Maker | |
| Net Investment Income | | Legal Claims & Judgments | |
| Real Estate Income | | Provision for Federal Income Tax | |
| Other Income (Describe below)* | | Other Special Debt | |
| Description of Other Income: | | | |
| <i>Pension, Social Security, etc.; Income from alimony, child support or maintenance need not be revealed if you choose not to rely on such income. They need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.</i> | | | |

Section 2. Notes Payable to Banks and Others

1. Name and Address of Noteholder(s):

| Original Balance | Current Balance | Payment Amt. | Frequency | Security/ Collateral |
|------------------|-----------------|--------------|-----------|----------------------|
| | | | | |

2. Name and Address of Noteholder(s):

| Original Balance | Current Balance | Payment Amt. | Frequency | Security/ Collateral |
|------------------|-----------------|--------------|-----------|----------------------|
| | | | | |

3. Name and Address of Noteholder(s):

| Original Balance | Current Balance | Payment Amt. | Frequency | Security/ Collateral |
|------------------|-----------------|--------------|-----------|----------------------|
| | | | | |

4. Name and Address of Noteholder(s):

| Original Balance | Current Balance | Payment Amt. | Frequency | Security/ Collateral |
|------------------|-----------------|--------------|-----------|----------------------|
| | | | | |

5. Name and Address of Noteholder(s):

| Original Balance | Current Balance | Payment Amt. | Frequency | Security/ Collateral |
|------------------|-----------------|--------------|-----------|----------------------|
| | | | | |

Section 3. Other Liabilities. (Describe in detail).

Section 4. Unpaid Taxes (Describe in detail: type, to whom payable, when due, amount and to what property, if any, a tax lien attaches)

Section 5. Monthly alimony, child support or maintenance payments you are obligated to make:

| | | | |
|-------|--|---------|--|
| Type: | | Amount: | |
| Type: | | Amount: | |
| Type: | | Amount: | |

Notes, if needed:

Section 6. Life Insurance. (Give face amount and cash surrender value of policies, name of insurance company and beneficiaries).

| |
|--|
| |
|--|

Section 7. Other Personal Property and Other Assets. (Describe, and if any is pledged as security, state name and address of lienholder, amount of lien, terms of payment, and if delinquent, describe delinquency).

| |
|--|
| |
|--|

Section 8. Real Estate Owned (List each parcel separately. Use attachments if necessary. Each attachment must be identified as part of this statement and signed).

| | Property A | Property B | Property C |
|---|------------|------------|------------|
| Type of Property | | | |
| Name/Address of Title Holder(s) | | | |
| Percent of Ownership by Title Holder(s) | | | |
| Date Purchased | | | |
| Original Cost | | | |
| Present Market Value | | | |
| Name/Address of Mortgage Holder | | | |
| Mortgage Balance | | | |
| Amount of Payment per Month | | | |
| Is Loan Current? | | | |

SCHEDULE "H" OUTSTANDING BUSINESS DEBT DETAILS

Describe outstanding debt **FOR THE BUSINESS** including installment loans, notes, mortgages payable and capitalized leases, showing to whom payable, balance, interest rate, maturity date, monthly payment, security and whether current or delinquent. **If business is a sole proprietorship or partnership, provide personal indebtedness information, if not included above in your personal financial statement.** Fill out as many sections as necessary and use additional copies of this sheet if needed).

Debt Type - #1

Installment Loan Mortgage Lease Other: _____

| | | | | |
|-------------------|--|--------------------|--|-----|
| Creditor: | | Maturity Date: | | |
| Origination Date: | | Interest Rate (%): | | |
| Term (Months): | | Current Balance: | | |
| Original Amount: | | Current? | | Yes |
| Monthly Payment: | | | | No |
| Collateral: | | | | |

Debt Type - #2

Installment Loan Mortgage Lease Other: _____

| | | | | |
|-------------------|--|--------------------|--|-----|
| Creditor: | | Maturity Date: | | |
| Origination Date: | | Interest Rate (%): | | |
| Term (Months): | | Current Balance: | | |
| Original Amount: | | Current? | | Yes |
| Monthly Payment: | | | | No |
| Collateral: | | | | |

Debt Type - #3

Installment Loan Mortgage Lease Other: _____

| | | | | |
|-------------------|--|--------------------|--|-----|
| Creditor: | | Maturity Date: | | |
| Origination Date: | | Interest Rate (%): | | |
| Term (Months): | | Current Balance: | | |
| Original Amount: | | Current? | | Yes |
| Monthly Payment: | | | | No |
| Collateral: | | | | |

Debt Type - #4

Installment Loan Mortgage Lease Other: _____

| | | | | |
|-------------------|--|--------------------|--|-----|
| Creditor: | | Maturity Date: | | |
| Origination Date: | | Interest Rate (%): | | |
| Term (Months): | | Current Balance: | | |
| Original Amount: | | Current? | | Yes |
| Monthly Payment: | | | | No |
| Collateral: | | | | |

SCHEDULE "I" - BANKRUPTCY, LITIGATION AND FELONY HISTORY

Describe any bankruptcy history, litigation history having a material effect on the business solvency, or convicted felony activity. Complete this section separately and specify if you are completing this as:

Applicant

Co-Applicant

Guarantor

Are you presently under indictment, on parole or probation?

Yes No If yes, describe:

Have you ever been charged with or arrested for any criminal offense other than a minor traffic infraction?

Yes No If yes, describe:

Have you ever been convicted of any criminal offense, other than a minor traffic infraction?

Yes No If yes, describe:

Have you ever filed bankruptcy?

Yes No If yes, describe:

Are there any lawsuits threatened or pending?

Yes No If yes, describe:

SCHEDULE "J" - FINANCIAL REFERENCES

| | |
|-----------------------|---------------|
| Name of Institution: | |
| Address: | |
| Contact Person/Title: | Phone Number: |
| Email: | |

| | |
|-----------------------|---------------|
| Name of Institution: | |
| Address: | |
| Contact Person/Title: | Phone Number: |
| Email: | |

| | |
|-----------------------|---------------|
| Name of Institution: | |
| Address: | |
| Contact Person/Title: | Phone Number: |
| Email: | |

| | |
|-----------------------|---------------|
| Name of Institution: | |
| Address: | |
| Contact Person/Title: | Phone Number: |
| Email: | |

SCHEDULE "K" - UTHORIZATION TO RELEASE CREDIT INFORMATION

The following information is needed to complete a credit investigation. This form is to be completed by each applicant (individual, corporation or partnership), and each partner or shareholder holding a 10% or more interest in the company. A separate form should be completed for any applicant, co-applicant and guarantors. **A copy of a valid Driver's License is REQUIRED for processing.**

| | |
|------------------|--|
| Legal Name | |
| Home Address | |
| Previous Address | |

| | |
|------------------|--|
| Date of Birth | |
| Driver License # | |
| Telephone # | |

| | |
|-------------------|--|
| Social Security # | |
|-------------------|--|

| | |
|-------------------------------|--|
| Current Employer | |
| Current Employer's Address | |
| Length of Time with Employer: | |
| Previous Employer | |
| Previous Employer's Address | |

I authorize the Franklin County LDC to contact creditors and credit reporting agencies. This is for the purpose of determining the status of any past or outstanding debt, or other such credit information that such agencies normally hold available for credit worthiness evaluation at present or at any time in the future for the purpose of making or monitoring a loan.

This report is for creditors' use only and I will not be able to obtain a copy for my own records. However, I understand that the Agency representative I am working with may provide or discuss this report with me in detail and I may call the credit reporting agencies individually and obtain my own copy of a similar report.

Authorized Signature

Date

ATTACH COPY OF DRIVER'S LICENSE

CERTIFIED CORPORATE RESOLUTION

Provide a Resolution certified by the corporation's Secretary. This Resolution must authorize borrowing on behalf of a corporation and specify who is authorized to execute documents. A potential template is offered below, though your corporation may have a different format.

MINUTES OF A SPECIAL MEETING OF THE MEMBERS OF

(Enter company name), LLC

A special meeting of the members of (Enter company name), LLC (the "Company"), was held in Malone New York, on (Enter meeting date) at (Enter meeting time).

Present at the meeting were the following individuals and entities:

(Enter member name), Member

(Enter member name), Manager/Member

(Enter member name), presided at the meeting and acted as Secretary for the purposes of the consolidated meeting.

(Enter member name) opened the meeting and announced that since all members of the Company were present in person or by proxy, the meeting was duly constituted for the transaction of business on behalf of the Company.

Thereupon (Enter member name) stated that the purpose of this meeting was to update on the status of the efforts to obtain financing from Franklin County Local Development Corporation.

(Enter member name) reported that the Franklin County Local Development Corporation was prepared to offer financing to the Company for a loan in the amount of \$(Enter loan amount).

It was:

RESOLVED, that the Company shall borrow the sum of \$(Enter loan amount) from the Franklin County Local Development Corporation, upon such terms and conditions as may be negotiated by the Partners with the lender, and it is further,

RESOLVED, that (Enter member name), be and the same is hereby empowered, authorized, and directed to execute any and all documents on behalf of the Company as deemed necessary or convenient to carry out the Company purpose and intent, to effectuate the borrowing from Franklin County Local Development Corporation.

Dated: (Enter date)

(Enter company name), LLC

By: _____
(Enter member name), Member

By: _____
(Enter member name), Member

**FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION
BRIDGE LOAN PROGRAM APPLICATION CERTIFICATION**

I hereby submit this application for bridge loan funding through the Franklin County Local Development Corporation. I authorize the FCLDC to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify that the application above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I HEREBY CERTIFY THAT I AM AUTHORIZED TO SUBMIT THIS APPLICATION ON BEHALF OF THE BUSINESS/APPLICANT.

Signature

Date

Print Name

Title

Signature

Date

Print Name

Title