LUCE COUNTY ECONOMIC DEVELOPMENT REVOLVING LOAN FUND APPLICATION

Please type or print clearly

1. Date of Application \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Amount Requested: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. Applicant Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Street address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 City/State/Zip\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Date of Birth \_ \_ / \_ \_/ \_ \_ \_ \_ Social Security Number\_ \_ \_-\_ \_- \_ \_ \_

 Co-applicant Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Street Address \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 City /State/ Zip\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Date of Birth \_ \_ / \_ \_/ \_ \_ \_ \_ Social Security Number\_ \_ \_-\_ \_- \_ \_ \_

1. Business Legal Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Business Address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City/State/Zip\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Business Phone \_ \_ \_ - \_ \_ \_- \_ \_ \_ \_ Business Cell \_ \_ \_ - \_ \_ \_ - \_ \_ \_ \_

Fax # \_ \_ \_ - \_ \_ \_ - \_ \_ \_ \_ Employer ID#\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email Address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Website\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Business DUNS Number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Owners and Key Personnel
	1. Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Percentage of Ownership \_\_\_\_\_\_%

* 1. Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Percentage of Ownership\_\_\_\_\_\_\_\_%

1. Description of business: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Business is \_\_\_\_ New \_\_\_ Existing.

If existing, date of establishment\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Type of organization: \_\_\_\_\_\_ Sole Proprietorship \_\_\_\_Partnership \_\_\_\_ Corporation \_\_\_\_\_ L.L.C.\_\_\_\_\_ Other (specify).
2. Number of current employees\_\_\_\_\_ Number of full-time-equivalent (FTE) Jobs created\_\_\_\_\_\_\_\_\_\_\_\_
3. Has any principle owner filed for bankruptcy or been sued in the last seven years? \_\_\_\_NO \_\_\_\_Yes If yes, please explain on a separate page.
4. Furnish Business Plans, including 2 years of financial projections.
5. Furnish the last three years of business tax return, and business financial statements. If business is new and does not have financial statements, check here \_\_\_\_
6. Furnish the last three years of personal income tax return for majority stakeholders.
7. Furnish personal financial statement.
8. Projected use of loan funds:

Working Capital $\_\_\_\_\_\_\_\_

Machinery $\_\_\_\_\_\_\_\_

Equipment $­­­­­­­­\_\_\_\_\_\_\_\_

Furnishings $\_\_\_\_\_\_\_\_

Inventory $\_\_\_\_\_\_\_\_

Other $\_\_\_\_\_\_\_\_ for\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Total $\_\_\_\_\_\_\_\_\_\_ must equal the amount listed on question 2 in this document.

1. Bank Affiliation:

Name of bank\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City/State/ Zip \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone \_ \_ \_ - \_ \_ \_ - \_ \_ \_ \_

Contact Person name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Amount of loan with this lender: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Interest Rate \_\_\_\_\_\_\_\_\_\_%

Terms: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_years/months

If other lenders involved attach on separate sheet.

1. Provide a detailed list of working capital use of funds.
2. Your collateral: Give present value of all items used to collateralize this loan:
	1. Land and Buildings $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
	2. Accounts Receivable $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
	3. Machinery & Equipment $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
	4. Furniture & Fixtures $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
	5. Inventory (describe) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
	6. Other $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Total Collateral $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. All loans are unique and therefore have their own set of terms and conditions for approval. Attached you will find the common terms for the EDC loans.
2. Return this completed and signed application along with items requested within this document and your $100 application fee to: Luce County Economic Development Corporation 14150 County Road 428 Suite B, Newberry MI, 49868.
3. I certify that all of the above information is true to the best of my knowledge.

­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_

Signature of Applicant

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature of Co-Applicant