

LOAN APPLICATION PACKAGE
TOWN OF BEULAVILLE
REVOLVING LOAN FUND PROGRAM

1. Name of Applicant: _____

_____ Corporation (attach list showing percent of ownership of all persons owning more than 5% of voting stock. Also attach list of all corporate officers including address and phone). (Exhibit "A")

_____ Partnership (attach list of all partners including address and phone). (Exhibit "A")

_____ Sole Proprietorship
Owner(s) _____

2. Applicant Address: _____

3. Phone: _____

4. Contact Person: _____

5. Phone and Address If Different from Above: _____

6. Briefly Describe Proposed Project:

7. Explain Why RLF Loan is Needed:

Attach a letter stating that without RLF participation project will not and cannot take place. (Exhibit "B")

8. Amount of RLF loan needed:

9. Describe needed terms of RLF loan:

10. What will RLF loan be used for:

Does applicant understand that RLF loan will be secured by note and deed of trust or real estate and security agreement on equipment? _____

Also, does applicant understand that personal guarantee for loan may be required in certain circumstances upon recommendation of the Loan Committee?

11.

Project Budget

	(A) RLF Loan	(B) Private Loan(s)	(C) Developer Equity	(D) Other (Explain)	(E) Total
(A) Land Acquisition					
(B) Off Site Improvements					
(C) On Site Improvements					
(D) Building Construction					
(E) Parking Facilities					
(F) Professional Fees					
(G) Interim Costs					
(H) Contingencies					
(I) Capital Equipment					
(J) SUBTOTAL					
(K) Working Capital					
(L) TOTAL PROJECT COST					

Leveraging Ratio: Column (E) Line (J) Divided By
Column (A) Line (J): _____

12. Will land acquisition include acquisition of existing building(s)?

If so, describe such building(s):

13. If land acquisition is involved, does applicant have either Title or Option?_____ (Please attach either)

Proposed sales price:_____

(a) Attach property description (Exhibit "C")

(b) Attach "as built" appraisal (Exhibit "D")

14. Will project involve construction of new buildings?_____ Renovation of existing building(s)?_____

(a) Attach plans or specifications for buildings that have been proposed. (Exhibit "E")

(b) Estimated cost of construction or renovations:_____

(c) Attach construction/renovation budget. (Exhibit "F")

(d) Attach supportive documentation for construction or renovation costs such as contractor's or architect's estimates. (Exhibit "G")

15. Will there exist any lien(s) on property other than private loan(s) described herein for this project on the subject property at the time of closing of RLF loan?_____

If so, describe including projected principal balance, annual debt service, lien holder, purpose, and origination date, maturity date, and contact person for lien holder (address and phone).

16. Will project involve purchase of capital equipment?_____

(a) Attach a list of capital equipment items with estimated cost. (Exhibit "H")

(b) Attach supporting documentation applicant has for capital equipment costs such as quotes from equipment supplies. (Exhibit "I")

17. How many new permanent, full-time jobs will be created by this project? _____

How many will be provided to low and moderate income?_____

Low and moderate income is defined as gross income for family not exceeding 80% of the median for the respective family size for Duplin County as established from time to time by HUD.

Please consult with the Town to obtain these income thresholds.

Projected number of minorities to be employed: _____

Projected number of females to be employed: _____

Attach a list of all jobs to be created including for each job the proposed annual pay. (Exhibit "J")

- 18. Attach a brief history and description of the business. (Exhibit "K")
- 19. Attach a brief assessment of the market feasibility of the project. Include a supporting documentation letter from existing or projected customers or letters of intent to lease for development projects. (Exhibit "L")
- 20. List source(s) of funding for portion of project not being funded by RLF:

Source

Amount

- 1.
- 2.
- 3.
- 4.

Attach letters of firm commitment from each source. Letters must contain terms of proposed loan(s). (Exhibit "M")

- 21. List any affiliates of applicant, subsidiary firm or parent company.

- 22. Attach resumes of all principals. (Exhibit "N")

- 23. Attach the following:

- (a) Latest balance sheet and profit and loss statement (not older than 90 days) (Exhibit "O"). Attach to this statement a current list of each outstanding obligations of firm including for each obligation beginning balance, current balance, interest rate, monthly payment and whether status is current or delinquent.

- (b) Annual balance sheet and profit and loss statement for each of the last three years. (Exhibit "P")
- (c) 5 year pro-forma for project showing projected cash flow. (10 years if it is a office/commercial rental development project). (Exhibit "Q")
- 24. Attach on form supplied, a personal financial statement for each proprietor, partner, or person owning 20% or more voting stock if corporation. (Exhibit "R")
- 25. Address or project site (or location description):

- 26. Is project within corporate limits of Beulaville? _____
 If not, will developer agree to annexation to Town? _____
 Projected annual taxes to be paid to Town: _____
- 27. How is project site zoned? _____
- 28. Attach a proposed schedule for project including date(s) when loan(s) need closing, construction start and finish, etc. (Exhibit "S")
- 29. If applicant is a corporation attach resolution of Board of Directors authorizing filing of application. (Exhibit "T")
- 30. Attach credit history and authorization on forms supplied for corporation, partnership and for all principals including all owners of more than 20% of voting stock.

The undersigned hereby represents that all information given herein and in the attachments hereto are true.

_____ Signature	_____ Typed Name	_____ Title	_____ Date
_____ Signature	_____ Typed Name	_____ Title	_____ Date
_____ Signature	_____ Typed Name	_____ Title	_____ Date
_____ Signature	_____ Typed Name	_____ Title	_____ Date
_____ Signature	_____ Typed Name	_____ Title	_____ Date

CREDIT HISTORY FORM

One each of these forms to be completed for:

- (1) The business applicant.
- (2) Owner(s) if sole proprietorship.
- (3) Each partner of a partnership.
- (4) Each person owning more than 20% of voting stock if corporation is applicant.

1. Name: _____

2. Address: _____

3. Phone: _____

4. Social Security No. (if person): _____

6. Bank Accounts:

Name of Institution	Account No.	Type of Account
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

7. Credit References:

Name of Reference	Account No.	Balance	Type of Account
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

8. Have you ever been adjudge bankrupt, filed for bankruptcy, protection from creditors, or reorganization under the bankruptcy laws? _____

If so, furnish details in a separate exhibit.

9. Are you presently under indictment, under charge for a criminal offense, on parole or probation? _____

If so, furnish details on a separate exhibit.

10. Have you ever been convicted of a criminal offense other than a minor traffic violation? _____

If so, furnish details on a separate exhibit.

I (we) hereby grant permission to the Town of Beulaville to verify any information provided herein and to perform a credit check through the credit bureau or other sources for the sole purpose of ascertaining (my) (our) (the firm's) credit worthiness.

Signature Title Date

Signature Title Date

Signature Title Date