

Town of Schroon Business
Revolving Loan Fund

A. Applicant Information

1. Applicant name: _____
2. Business structure (Corporation, partnership, LLC, Sole proprietor) _____

3. Date business was established: _____
4. Tax identification number: _____
5. Is the applicant a subsidiary or direct or indirect affiliate of any other organization? _____ If yes, name and address of organization and relationship: _____
6. If applicant name is the business, please list all principals involved in the business and their titles:
 - a. _____
 - b. _____
 - c. _____
 - d. _____

7. Name of principal to contact regarding the application: _____
8. Contact phone number: _____
9. Please attach resumes of each principal actively engaged in management, and label as Schedule A.
10. Have any of the principals declared bankruptcy in the past 10 years? _____
If yes, explain _____

11. Are any of the principals currently involved in any litigation?
If yes, explain _____

12. Attach a history and business plan for the company, including significant developments in operations and financial condition. Include the number of persons currently employed. Please label this narrative as Schedule B.

B. Loan Information

1. Amount of loan requested: _____
2. Loan term requested: _____
3. Purpose of loan: _____
4. Anticipated source of repayment: _____
5. Total cost of project: _____
6. Collateral offered: _____
7. Explain how this project will contribute to the three goals of the Town of Schroon Business Revolving Loan Fund. Please label this description as **Schedule C.**

C. Proposed Project Information

1. Describe the project in detail, identifying the objectives of the project in terms of production, sales, earnings and employment. Explain why financial assistance is necessary and appropriate. Please label this description as **Schedule D**.
2. Provide cost estimates and/or vendor quotes for construction activities, machinery or equipment purchases or capital improvements to be made. Please label these quotes as **Schedule E**.

D. Financial Information

1. Please attach most current quarterly business financial statements and business federal tax returns for the most recent two years. Label as **Schedule F**.
2. Please attach most current year's personal federal tax returns and a personal financial statement including all personal assets, liabilities, income and expense for each principal. Label as **Schedule G**.
3. Attach monthly cash flow projection for one year, and projected profit and loss statement for one year, labeling as **Schedule H**.
4. Please attach copy of the bank declination, labeling as **Schedule I**.
5. Please list three trade references, including name, address and phone numbers:
 - a. _____
 - b. _____
 - c. _____
6. Please state bank reference for business, including contact name, address and phone number:
 - a. _____
 - b. _____
 - c. _____
7. Please list your three major customers, if applicable:
 - a. _____
 - b. _____
 - c. _____
8. Please list your three major suppliers:
 - a. _____
 - b. _____
 - c. _____
9. Please describe any additional sources of funding related to this request, and label this attachment as **Schedule J**.

E. Feasibility Information

1. Please provide information on any and all feasibility issues, including but not limited to required permits, environmental issues and zoning. Label as **Schedule K**.

2. Attach completed Corporate Resolution and Release of Credit **Information** Consent Form.
3. Provide copies of permits, licenses or authorizations required to operate the business, labeling as **Schedule L**.
4. Attach receipts for most recent paid town and county and school taxes for business, labeling as **Schedule M**.
5. If building improvement is part of the project, please attach current Certificate of Occupancy, labeling as **Schedule N**.
6. Provide proof of required insurance, including but not limited to hazard, life, flood, workers comp. Label as **Schedule O**.

F. Certification of Applicant

By signing below, I acknowledge that the information contained in this application, including all schedules and attachments, are true and complete.

Signature

Title

Date

Signature

Title

Date