



**Spencer County
Revolving Loan Fund
Loan Application**

Application Date: _____

Review Committee Date: _____

BUSINESS INFORMATION

Business Name _____

Address _____

Telephone () _____

Tax I.D. _____

Individual Name(s) _____

Address _____

Telephone () _____

Social Security # _____

Date of Birth: _____

Proprietorship _____ Partnership _____ Sub-Chapter S _____ Corporation _____

Non-Profit _____ Individual _____ LLC _____

Ownership Distribution: (List stockholders, partners, owner names)

Note: Attach separate sheet if additional space needed.

Name	Title	# of Years	%	SS#
------	-------	------------	---	-----

Name	Title	# of Years	%	SS#
------	-------	------------	---	-----

Name	Title	# of Years	%	SS#
------	-------	------------	---	-----

Nature of Business	Year Established	Number of Employees
--------------------	------------------	---------------------

Years at Present Location [] Own [] Lease

Accountant Telephone () _____

Insurance Agent Telephone () _____

Attorney Telephone () _____

Business Credit References

1. Name

Address

Phone

Account#

Credit Limit

Contact Person

2. Name

Address

Phone

Account#

Credit Limit

Contact Person

3. Name

Address

Phone

Account#

Credit Limit

Contact Person

FINANCIAL INFORMATION

Bank of Account

Account Number

Credit Relationships: Please provide details of your business credit relationships below:

Name of Creditor	Purpose of Loan	Original Loan Amount	Amount Presently Owing	Repayment Terms	Maturity Date
		\$	\$		
		\$	\$		
		\$	\$		

CURRENT AND PROJECTED EMPLOYMENT

Note: To the maximum extent possible, the applicant will utilize the employment or labor use of low-income persons.

Type of Employment	Existing Jobs		Future Projections			
	FT	PT	Year One		Year Two	
			FT	PT	FT	PT
Full or Part-Time Employees						
Professional/Managerial/Technical						
Skilled						
Unskilled/Semi-Skilled						
TOTALS						

LOAN REQUEST

Amount of Loan Requested

Requested Term of Loan

Type of loan

- Line of Credit
- Term Loan
- Business Home Equity
- Commercial Real Estate
- Gap Financing
- Startup Financing
- Other (State type of loan required and loan purpose)

Specific Loan Purpose (Check all that apply)

- Working Capital
- Finance Purchase of Inventory
- Finance Purchase of Equipment
- Finance Purchase of Real Estate
- Finance Purchase of Business
- Refinance Existing Loan or Debts

Collateral Available* (Check all that apply)

- All Assets (accounts receivable, inventory, machinery and equipment)
- Specific Equipment (Please attach equipment list, including serial numbers or description of equipment, and invoices for new equipment.)
- Real Estate (Please attach property address, legal description and a copy of most recent tax bill.)

Square Feet _____ Acres _____

Cash on Deposit at (name of bank) Branch _____ Account # _____

Personal Assets (As described in Personal Financial Statement.)

Collateral: Loans are secured by collateral, which is property in which a security interest is granted to secure
* repayment of the loan. The loan collateral may include business assets, stocks, bonds, certificates of deposits, or
personal assets. Consider (1) the value of the loan collateral must be equal to or greater than the amount of the loan,
(2) expected economic life of collateral will be considered by the Bank in evaluating the collateral offered for the loan,
(3) formal collateral appraisals may be required, and (4) a pledge of personal assets may be required as additional
collateral for the business loan requested.

Guarantors** (Please list)

Name _____ Social Security # _____

Address _____

Name _____ Social Security # _____

Address _____

Name _____ Social Security # _____

Address _____

Guarantors: For incorporated borrowers, guarantees of owner(s) is usually required, unless secured by Bank deposits
* or marketable collateral. If personal assets are in joint names, a sole proprietorship, and/or partnership, the Bank
* may require all parties to pledge collateral.

Personal Information (this information must be completed on an individual basis for all principals/co-makers)

Full Name _____

Present Address _____

Phone _____ Email _____

Social Security # _____

Last Grade Completed _____ Are you currently and enrolled student? Yes No

Name of School _____

Area of Study _____

Present Employer _____

Address _____

Supervisor's Name _____

Phone _____

Applicant's Current Monthly Income		Applicant's Current Monthly Expenses	
Source	Amount	Creditor	Amount
Source	Amount	Creditor	Amount
Source	Amount	Creditor	Amount
Source	Amount	Creditor	Amount

PERSONAL BUSINESS EXPERIENCE

If you have been in your present business for under five years, please describe your previous business experience. (Include business background, management experience, and training, or include a resume.)

MISCELLANEOUS INFORMATION

Are tax liabilities current? Yes No Settled through _____

Is the business an endorser, guarantor, or co-maker for any obligation not listed in the financial statements? Yes No

If yes, what is the contingent liability? _____

Has the business or principal owner ever declared bankruptcy? Yes No

If yes, provide details on a separate sheet.

Is the business a defendant in any lawsuit? Yes No

If yes, provide details on a separate sheet.

Are any of the business assets encumbered by liens or attachments of any type? Yes No

What	By whom	Amount \$
_____	_____	_____
_____	_____	_____
_____	_____	_____

Does the business have a pension fund? Yes No

profit-sharing plan? Yes No

If so, does the plan have any unfunded pension liabilities? Yes No Amount \$ _____

REQUIRED ATTACHMENTS

**Please be sure all of the following documentation has been included.
APPLICATIONS WILL NOT BE PROCESSED WITHOUT ALL OF THESE ATTACHMENTS.**

- Business Plan
- Revolving Loan Fund Application
- Accountant-Prepared Business Financial Statements (Profit and Loss, Balance Sheet) for the past three fiscal years
- Business Federal Tax Returns for past three fiscal years
- Interim Financial Statements (if available)
- Most Recent Federal Tax Returns for each principal owner listed in the first section of the Business Loan Application
- Signed Personal Financial Statements for any person owning at least 20% of the business
- Organizational Papers (Articles, dba papers, etc.)
- Insurance on key personnel if business is sole proprietorship or limited partnership

CERTIFICATION

I declare that any statement in this application and in its required attachments or information provided herein, is true and complete in substance and in fact. Further, I hereby authorize any financial institutions in which the loan applicant and any guarantor thereof has any loans to provide any and all financial information of the loan applicant and/or any guarantor thereof requested by the Spencer County Loan Fund Board and this authorization constitutes a waiver of any and all laws and regulations concerning any privacy and applicant and guarantor also indemnifies and holds harmless said financial institutions for the release of any such information pursuant to this section of the loan application. This information will be secured for the purpose of determining the applicant's eligibility and financial soundness. **Applicant must be willing to submit to at least on free Indiana Small Business Development Center (ISBDC) counseling session.**

Business Name (print): _____

Applicant Signature: _____ Date: _____

Applicant Title: _____

Guarantor(s) Signature: _____ Date: _____

Guarantor(s) Signature: _____ Date: _____

FEE CHARGE: A loan origination fee of \$100 will be due at the time the loan application is made. A loan-closing fee will be charged at the time of the loan closing with a minimum of charge of \$250 not to exceed \$500.00. Application fee is nonrefundable and due at the time the application is turned in.



Lincolnland Economic Development Corporation

Spencer County Revolving Loan Fund

The Spencer County Revolving Loan Fund is designed to support retention and expansion of existing business as well as the creation of new business opportunities in Spencer County.

The Spencer County Revolving Loan Fund will make available three loan types:

- Venture Capital - *Gap Financing necessary for new business start-up
- Expansion – to expand operation within the county; must create additional employment opportunities.
- Working Capital – for businesses that need short term financial assistance to complete expansion projects.

*Gap financing – financing needed to assist the local financial institutions in completing a finance package.

Eligibility

Eligible applicants for financial assistance from the Spencer County Revolving Loan Fund include businesses that are for-profit and owned by any person, partnership, cooperative or corporation that will promote job creation or job retention. Business operations must exist or be locating within the geographic boundaries of Spencer County.

Collateral & Security

Typically, 10 percent of the total project cost must be furnished by the principal of the application as equity infusion. The actual equity required would depend on the type of the loan and other information provided by the applicant. Each loan shall be secured by appropriate collateral.

Responsibilities of the borrower

A business plan containing the following information:

- Management of the company
- Internal and external financing options
- Financial projections shall be part of the information provide ty the applicant
- Outline of specific use of funds and how project will contribute to success of the business
- Reliable financial statement are vital in helping a lender or investor make an investment decision
- Existing business will be required to supply copies of at least three years of financial history
- New business start-ups will have to provide the credit worthiness of the individual requesting the loan

For planning resources, contact the LEDC office at 812-649-2119 or

<https://resources4business.info/lincolnland/>



Confidentiality Agreement

I understand that as a Board member, committee member, staff member, and/or volunteer with Lincolnland Economic Development Corporation (LEDC) and the Spencer County Revolving Loan Fund Committee, I may at times become aware of written or spoken information that must remain confidential. I agree to keep any information about LEDC for the RLF Committee confidential and to not discuss such information outside of the meetings, offices, or communications of LEDC and the RLF Committee.

By placing my signature on this document, I agree to abide by the Confidentiality Agreement of LEDC and the RLF Committee.

Printed Name _____
(Board, Committee, Staff, or Volunteer)

Position _____

Signature _____

Date _____