

APPLICATION FOR FINANCIAL ASSISTANCE

Strafford Economic Development Corporation
100 Main Street Suite 101, Dover, NH 03820

An Equal Opportunity Lender

Partial applications will not be accepted.

Borrower Information.

Business Name:

Mailing Address:

Physical Locations:

Descriptions (Use, square feet, acres, leased or owned):

Contact Names, Phone Numbers and e-mail:

Tax ID #:

NAICS code:

DUNS #:

Form of Ownership/Incorporation:

Affiliates, subsidiaries, holding companies, etc.:

Auditor or CPA:

Attorney:

Other:

Project description:

Sources and Uses of Funds:

Benefit:

Present number of employees:

Number of jobs to be created:

Number of jobs to be retained:

Increased compensation or benefits to employees:

Loan Guarantor / Principal Owner Profile.

Provide Personal Financial Statement, last 3 years Federal tax returns for each principal/guarantor. List the principals and guarantors below:

1. Name (s):

Relationship:

% Ownership:

Address:

Phone numbers:

2. Have the guarantors or principals or related entities:

a. Experienced personal or business bankruptcy?

b. Defaulted on a loan or loans?

c. Have any contingent liabilities?

Loan Request

Amount:

Proposed terms and rate:

Reason for request to SEDC:

Number of jobs to be retained or created within two years of loan:

Collateral Available for Loan - Can be attached separately

Description:

Location:

Estimated value of collateral: Please attach

Balance of any loans or liens against collateral: Please attach

Copy of Title: Please attach

Appraisal and Environmental Assessment Report, if Real Estate: Please attach

Invoice, estimate or appraisal for collateral to be purchased: Please attach

Vendor List

Brief list of most significant vendors, percentage of costs they represent (may be attached):

Customer List

Brief list of most significant customers, percentage of sales they represent(may be attached):

Agreement and Signature

Minimum application fee of \$500 or 1/10th of 1% of the total requested amount is due upon submission of application.

In the course of analyzing and structuring projects and recruiting funding sources for clients, SEDC occasionally locates funds more advantageous to the client than those SEDC can provide. In that event, the applicant hereby agrees to pay SEDC a finder's fee of 1% of the total approved funding.

I authorize SEDC to make inquiries as they deem necessary to perform due diligence, verify credit worthiness, and verify the accuracy of statements and data herein. I, as duly authorized representative of the business or businesses party to this application, certify that all information herein, attached or otherwise submitted in support of this application are true and accurate, and no relevant information has been omitted.

Applicant:

Date:

Applicant:

Date:

Applicant:

Date:

I was referred to SEDC by:

ATTACHMENT CHECKLIST

These are items that should be attached to your application.

Business Plan.

Plan should be *brief* and include, but not be limited to, the following components:

- Description of Business
- History.
- Management, qualifications or resumes.
- Market, Niche, Major Competitors.
- Three years of Projections: Simplified Profit and Loss Statement, Simplified Balance Sheet.
- Brief Narrative of how projections will be met.
- Measures to be taken with Financial Assistance and how they will improve cash flow.
- Succession or Exit Strategy.
- Other.

Historic Financial Statements.

Last three complete fiscal years; Profit and Loss Statements and Balance Sheets as per Annual Audit.

Last three tax years, Federal tax forms.

Interim Financial Statements.

Profit and Loss Statement and Balance Sheet, updated from last complete Annual Audit.

Debt Schedule.

- Existing debt schedule (Source, Balance, Interest Rate, Payments left.)
- Schedule with proposed debt.

Credit Reports.

Business

Owner

It is easier and cheaper for the customer to get their own credit report and score. Please REVIEW the report. The three major national credit reporting corporations are Experian, Equifax, TransUnion. The major credit service for businesses is Dun and Bradstreet.

SEDC APPLICATION – PERSONAL FINANCIAL STATEMENT

Statement as of

Complete this form if you are: (1) the proprietor or a sole proprietorship, (2) an owner, partner, officer, or stockholder with 10% or more ownership in the applying business or (3) a person providing a guaranty on this loan.

This form helps us understand your personal financial condition.

Name(s): _____

Address: _____ City: _____ State: _____ Zip: _____

This is an: Individual Financial Statement

Joint Financial Statement

| Assets | (omit cents) | Liabilities | (omit cents) |
|--|--------------|--|--------------|
| Checking Accounts | \$ | Accounts Payable | \$ |
| Savings Accounts | \$ | Notes Payable to Banks or Others (Describe in Section 4) | \$ |
| IRA/Other Retirement Accounts | \$ | Credit Cards (Describe in Section 4) | \$ |
| Stocks, Bonds, Securities (Describe in Section 2) | \$ | Student Loans (Describe in Section 4) | \$ |
| Life Insurance – cash surrender value only (Describe in Section 2) | \$ | Automobile Loans (Describe in Section 4) | \$ |
| Real Estate (Describe in Section 3) | \$ | Other Installment Debt (Describe in Section 4) | \$ |

SEDC APPLICATION – PERSONAL FINANCIAL STATEMENT

| | | | |
|--|----|---|----|
| Automobiles | \$ | Mortgages on Real Estate (Describe in Section 3) | \$ |
| Other Personal Property (Describe in Section 5) | \$ | Unpaid Taxes (Describe in Section 6) | \$ |
| Other Assets (Describe in Section 5) | \$ | Other Liabilities (Describe in Section 6) | \$ |
| Total Assets | \$ | Total Liabilities | \$ |
| | | Net Worth | \$ |
| | | (Total Assets minus Total Liabilities) | |

| Section 1. | Source of Income | | Annual Expenses |
|--|------------------|---|-----------------|
| Compensation (Salary, wages, bonuses, commissions, etc.) | \$ | Housing (mortgage, taxes, insurance, or rent) | \$ |
| Spouse compensation | \$ | Vehicle payments | \$ |
| Net investment income | \$ | Taxes | \$ |
| Real estate income | \$ | Living Expenses | \$ |
| Other income (describe below) | \$ | Medical and Other | \$ |

Description of Other Income in Section 1. (Alimony or child support payments need not be disclosed in other income unless it is desired to have payments counted toward total income)

SEDC APPLICATION – PERSONAL FINANCIAL STATEMENT

Section 2. Life Insurance, Stocks, Bonds, Securities (You may attach on a separate sheet – indicate below)

Life Insurance: List face amount of policies.

Stocks and Bonds: List number of shares, names of securities, market value, date of quotation and total value

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Section 3. Real Estate Owned (Use additional sheets if necessary)

| | Property A | Property B |
|---|------------|------------|
| Property Address and type | | |
| Owner(s) | | |
| Date Purchased | | |
| Original Cost | | |
| Present Market Value (How valued year appraised/tax assessed) | | |
| Mortgage Holder | | |
| Mortgage Balance | | |
| Amount and Frequency of Payment | | |
| Status of Mortgage | | |
| 2 nd Mortgage Holder | | |
| 2 nd Mortgage Balance | | |
| Amount of Payment | | |
| Frequency of Payments | | |
| Status of 2 nd Mortgage | | |

SEDC APPLICATION – PERSONAL FINANCIAL STATEMENT

| Section 4. Notes Payable to Banks, Credit Card Companies and Others (Use additional sheets if necessary) | | | | |
|--|------------------|-----------------|------------------------------|-------------|
| Noteholder Name | Original Balance | Current Balance | Payment Amount and Frequency | How Secured |
| | | | | |
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| Section 5. Other Personal Property and Other Assets (Describe in detail) | |
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| | |

| Section 6. Unpaid Taxes and Other Liabilities (Describe in detail) | |
|--|--|
| | |
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SEDC APPLICATION – PERSONAL FINANCIAL STATEMENT

Contingent Liabilities

Are you involved in any litigation? Describe _____ \$ _____

Are you a guarantor on any loans? Describe _____ \$ _____

Any tax liabilities? Describe _____ \$ _____

Have you ever taken bankruptcy? _____

If yes to any of the above questions explain in detail separately.

The undersigned certifies that the above facts are true and accurate statements of financial condition and further agrees to advise Strafford Economic Development Corporation (SEDC) immediately if there is a material change in financial condition. I agree that this application shall remain SEDC's property whether or not the loan is granted. I further authorize SEDC to make any verification of the above information you deem necessary in order to obtain this loan.

Signature _____ Social Security # _____ Date _____

Signature _____ Social Security # _____ Date _____