

**Revolving Loan Fund Program
Application**

Date: _____

City of Richland Center

Business Name: _____

Check One: ___ Corporation ___ S Corporation ___ Sole Proprietorship
 ___ Partnership ___ LLC/LLP

Name of Applicant: _____

Social Security Number: _____ Tax ID Number: _____

Name of Spouse: _____

Business Address: _____

Mailing Address: _____

Home Telephone Number _____ Work Telephone Number: _____

Fax Number: _____ E-Mail: _____

Web Site: www. _____

Applicant's Financial Consultant: _____

Phone Number: _____ Fax Number: _____

Ownership Information

(Use a separate sheet to list this information)

For each owner, please provide the Name, Address, City, State, Zip, Telephone Number, Social Security Number, Birth date, and % of Ownership of the business.

The following questions must be answered and are made a part of this application.

1. Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings?
___ Yes ___ No If yes, please provide the details on a separate sheet.
2. Are you or your business involved in any pending lawsuits? ___ Yes ___ No
If yes, please provide the details on a separate sheet.
3. Do you or your spouse or any member of your household, or anyone who owns, manages or directs your business or their spouses or members of their households work for the City (County) or hold an official position with the City? ___ Yes ___ No If so, please provide the name and address of the person and what department employed:

Employee Name: _____

Department: _____

Address: _____

4. Does your business, its owners or majority stockholders own or have a controlling interest in another business:
___ Yes ___ No If yes, please provide their names, relationship with your company along with a current balance sheet and operating statement for each as a separate exhibit.

Name of business: _____

Relationship to Applicant: _____

5. Do you buy from, sell to, or use the services of any concern in which someone in your company has a significant financial interest? ___ Yes ___ No If yes, provide details in a separate exhibit.
6. Are any of the individuals listed under "Ownership Information" on parole or probation?
___ Yes ___ No If yes, please provide details as a separate exhibit.
7. Have any of the individuals listed under "Ownership" been convicted of a crime?
___ Yes ___ No If yes, please provide details as a separate exhibit.

Business Information

If your business is an existing business, please describe the business's activities and products; your major competitors; major suppliers; major customers and seasonality. Describe your proposed project. (Please use a separate sheet and attach additional pages, drawings, maps, as necessary.)

If this is a start-up business, please describe your proposed project and your background, if any, in this business. (Please use a separate sheet. Attach additional pages, drawings, maps, as necessary.)

Describe why funds are needed from the City Revolving Loan Fund to complete this project.

If your project is funded, what do you see as benefits to the community?

Project Time Line

Proposed Project Financing Structure

(Note: Matching funds of at least one dollar of private funds for each dollar of Revolving Loan Funds must be obtained. (Example: For a project cost of \$10,000, \$5000 could be requested of the Revolving Loan Fund. The remaining \$5000 must come from the owner, lender or other financing source.)

A. Projected total Cost of the Project: \$ _____
(Include property purchase, costs of building or remodeling,
Costs of equipment, inventory and any other costs.)

B. Cash to be contributed by the Owner, the Company or by Investors: \$ _____
Name(s) of Source(s): _____

C. Funds to be borrowed from commercial lenders such as Banks: \$ _____
Name of Lender: _____
Describe completely and specifically all security/collateral
to be given to the lender for their loan: _____

D. Funds from any other financing sources: \$ _____
Source: _____
Collateral: _____

E. Requested amount of Revolving Loan Funds: \$ _____

F. Proposed security/collateral to the RLF (Be specific as to the nature and location of the collateral and the
priority which the RLF will have in each item of collateral. Include the present market value and any loans
outstanding on this collateral.

Sources and Use of Funds

Source of Funds	Amount	Use of Funds
Bank		
Owners		
Rev. Loan Fund		
Other		
Total		

Employment Information

Job Retention/Creation Related to the Proposed Project

A. Existing Jobs Retained: _____ (If this is an existing business)

B. Number of New Jobs to be Created: _____ In the table below, indicate the nature of the jobs that will be created.

Job Title/Type of Job	Wage/Salary	Full Time/Part Time	Hours per Week

C. How many jobs will be filled by the Borrower, Borrower's Spouse or Other Family Members?

Benefit Information

Type of Health Insurance Provided: _____ None _____ Individual _____ Family
 Percent of Health Insurance Premium Paid by Company: _____ % _____ %

Other Benefits Provided: Life Insurance Pension 401(k) Tuition Reimbursement
 Childcare Assistance Other _____

Revolving Loan Fund Environment Assessment

(Mandated by National Environmental Policy Act for all projects which are not exempt or categorically excluded to determine any significant impact on the human environment.)

If this project consists primarily of costs relating to administration, design engineering, paperwork activities, acquire building or land with improvement to 20% of capacity or density, machinery, equipment and working capital, this project is excluded from any environmental review and completion of Part II is not necessary.

Part I.

Applicant: _____

Project: _____

Project Site: _____

Do you know of any potential environmental problems with this project? No Yes If yes, please explain: _____

Part II.

This project has possible impact on: (check all that apply):

- | | | | |
|--|--|---|--------------------------------------|
| <input type="checkbox"/> Historic properties | <input type="checkbox"/> Archeological sites | <input type="checkbox"/> Flood plan management/wetland protection | |
| <input type="checkbox"/> Water Quality | <input type="checkbox"/> Endangered species | <input type="checkbox"/> Wild and scenic rivers | <input type="checkbox"/> Air quality |
| <input type="checkbox"/> Farmland protection | <input type="checkbox"/> HUD environment standards | | |

Is project in compliance with all Planning and Zoning Regulations? Yes No

Are community energy supplies adequate to accommodate this project? Yes No

Are there any indications that the project will promote inefficient energy use? Yes No

Is the site subject to unusual terrain features? Yes No

Is there evidence of soil problems? Yes No

Will the project adversely affect the aesthetic image of the surrounding area? Yes No

Will the project block views? Yes No

Will the project force the displacement of individuals or families? Yes No

Will the water supply and sanitary sewer systems be adequate to serve the proposed project and its occupants? Yes No

Are the roads and off-street parking facilities adequate for efficient transportation? Yes No

Will the project make the area more susceptible to erosion because of:

 Grading Yes No

 Increased runoff? Yes No

 Inadequate vegetation cover during or after construction? Yes No

 Inadequate drainage plan? Yes No

 Other causes? Yes No

Will erosion, increased runoff, or wastes from the project contaminate open streams/lakes? Yes No

Will groundwater supplies be adversely affected? Yes No

I certify that the above information is true and correct to the best of my knowledge.

Signature of Applicant _____ Date: _____

OBLIGATION OF LOAN RECIPIENT

In addition to the terms and conditions of the loan, all borrowers shall agree to comply with the following:

- (1) The creation or retention of the agreed upon number of jobs within 12 months of the date of the execution of the loan agreement with the City. Notwithstanding, a plan may be submitted and accepted by the committee providing for job creation within a 24-month period.
- (2) Not to discriminate on the basis of age, race, religion, color, handicap, sex, physical condition, development disability as defined in s. 51.01(5), sexual orientation or national origin in any employment or construction activity related to the use of the business loan funds.
- (3) To use the loan money only to pay the cost of services and materials necessary to complete the project or activity for which the loan funds were awarded.
- (4) To permit inspections by persons authorized by the City of all projects and properties assisted with loan funds. Related project materials shall also be open to inspections which include, but may not be limited to, contracts, materials, equipment, payrolls, and conditions of employment. Requests for inspection shall be complied with by the borrower.
- (5) To maintain records on the project as may be requested by the City. These files shall be maintained as long as the loan is active or for at least three (3) years after completion of the work for which the loan has been obtained, whichever is longer.
- (6) To submit periodic progress reports to the Administrator in accordance with the schedule in the loan agreement. These reports shall report on project progress including number of jobs created or retained during the loan agreement.
- (7) To maintain fire and extended coverage insurance on the project property required during the term of the loan. The City shall be listed as Loss Payee, Mortgagee, or "additional" insured on the policy. Term life insurance may be required of the applicant to cover the loan balance through the life of the loan.
- (8) To abide by all federal laws, when applicable. These include, but may not be limited to The Civil Rights Act of 1964; the Age Discrimination Act of 1975; the Davis-Bacon Act, as amended; the Contract Work Hours and Safety Standards Act; the Copeland "Anti-Kickback" Act; and, all regulations pursuant to these Acts.
- (9) Any property interest given as security for the repayment of all revolving loan fund monies as agreed, or made as a condition of the granting of the loan shall be provided and maintained unimpaired until the entire loan amount has been paid back. All documents necessary to establish and protect such security interests(s) shall be executed and delivered to the revolving loan fund prior to release of any loan funds.
- (10) Applicant hereby authorizes disclosure of any information submitted in support of this application to any financial institution which has agreed or which has been requested by applicant to participate in the project. Applicant further authorizes disclosure by any financial institution or other person or entity of any information disclosed on any balance sheet or income and expense statement submitted in support of this application to the revolving loan fund or its authorized agents for purposes of verification of the accuracy of such information.
- (11) Failure by an applicant to comply with the terms and conditions of the loan agreement may be reviewed on a case-by-case basis by revolving loan fund committee. Such failure, if substantiated, may result in the imposition of one or more penalties, which may include, but are not limited to, an increase in the rate of interest, acceleration of the due date of the scheduled repayment, foreclosure on assets and actions of guarantees.
- (12) Applicant agrees to abide by all applicable laws and codes of the United States, the State of Wisconsin and the County and municipality in which the funded activities are located in carrying out the project for which the loan funds are awarded.
- (13) As consideration for any management and/or technical assistance that might be provided, applicant waives all claims against Richland County Economic Development Corporation, members of the revolving loan fund committees, and the City of Richland Center .
- (14) All information contained in this application and all exhibits hereto and other documents submitted in support of this application are true to the best of my/our knowledge.

- (15) The foregoing agreements, terms and conditions shall bind the applicant, heirs, successors, assigns, personal representatives, and any other person who succeeds to the applicant's interest.
- (16) I/We understand that the loan approval may be subject to terms different than those proposed in the application. Such a difference may be in the amount loaned, the interest rate, due dates of payments, changes in the payment schedule pertaining to deferrals, if any, or the security for the loan. I may then accept or reject the terms of the loan offered. If I choose to accept the terms of the loan offered, the terms of the revolving loan fund loan approval shall be controlling.

I/We CERTIFY that all information in this application is true and complete to the best of my/our knowledge and are submitted to the City of Richland Center. I/we agree to pay or reimburse the City for the cost of any surveys, title or mortgage examinations, appraisals, etc., performed in the processing of this loan application, provided I/we have given our consent. I/we authorize the City to obtain a credit report on the business or "owners" and verify any credit information provided in this application.

Signed: _____ Title: _____
 Print Name: _____ Date: _____

Signed: _____ Title: _____
 Print Name: _____ Date: _____

Signed: _____ Title: _____
 Print Name: _____ Date: _____

Signed: _____ Title: _____
 Print Name: _____ Date: _____

Fees Associated with the Revolving Loan Fund

Closing Costs: \$100 to be submitted with the application. This fee will be non refundable.

All costs associated with the closing of the loan shall be paid by the applicant, ie: attorney fees, Clerk's fees and filing fees.

Important

Please ask a loan officer or representative from your primary lender to accompany you to this application committee meeting.

Certification Statement

The Applicant:

1. Certifies that to the best of its knowledge and belief, the information being submitted to the City is true and correct.
2. Certifies that the applicant is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.
3. Certifies that the applicant is not in default under the terms and conditions of any grant or loan agreements, leases, or financing arrangements with its other creditors.
4. Certifies that the City is authorized to obtain a credit check and Dun and Bradstreet on the applicant, the business and/or the individual(s).
5. Certifies that the applicant has disclosed and will continue to disclose any occurrence or event that could have an adverse material impact on the project. Adverse material impact includes but is not limited to lawsuits, criminal or civil actions, bankruptcy proceedings, regulatory intervention or inadequate capital to complete the project.
6. Understands that unless it qualifies as trade secret, all information submitted to the City is subject to Wisconsin's Open Records Law.

The applicant requests that the City treat the following items as TRADE SECRET:

Yes No NA

- a. Personal financial statements
- b. Personal or business tax returns
- c. Historical business financial statements
- d. Business financial projections
- e. Plan or study to be funded by the City RLF
- f. Business plan
- g. Other _____

If section 6 is left blank, then all information provided to the City will be open to examination and copying.

Signed: _____ Title: _____
Print Name: _____ Date: _____

Signed: _____ Title: _____
Print Name: _____ Date: _____

Exhibits

The following exhibits must be included, *if applicable*, and are made a part of this application.

All Businesses Please Provide:

Personal financial statements

Personal/business tax returns

Business plan which includes company history, a discussion of your industry, sales and marketing plans, and discussion of competition and resumes of business owners and management.

If you are buying equipment with loan proceeds, attach a list of the equipment to be purchased.

If you are using loan proceeds for new construction, please attach plans and specifications along with a proposed construction contract.

Letter of Commitment from other financial sources (bank, etc.)

Feasibility study (if requested)

Marketing analysis (if requested)

Resolution authorizing corporation to borrow.

In addition, Existing Businesses Please Provide:

Business financial statements, historical and current

Aging of Accounts Receivable and Payable.

In addition, New Businesses Please Provide:

Cash flow analysis on a monthly basis for first (1st) year of operation.

Earning projections for three (3) years from date of application with assumptions

Articles of Incorporation

AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

1. I/We have a loan from the City of Richland Center, Revolving Loan Fund. The City's Revolving Loan Fund Committee may verify information contained in my/our application and in any other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to the City of Richland Center, Revolving Loan Fund, its successors and assigns or its agents, any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
3. The City of Richland Center's Revolving Loan Fund, its successors and assigns or its agents may address this authorization to any party named in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to the City of Richland Center, its successors and assigns or its agents, is appreciated.

Borrower's Signature

Social Security Number

Date

Borrower's Signature

Social Security Number

Date