

Buffalo & Erie County RDC
MICRO LOAN PROGRAM APPLICATION



A. Business Profile

- S Corp C Corp Sole Proprietor
 LLC Limited Partnership DBA

Legal Name _____ Date Established _____ Tax ID Number _____

Street Address (business) _____ City _____ State _____ Zip _____

Current # of Employees: # Full Time _____ # Part Time _____
 Projected # of Employees (at Year 3): # Full Time _____ # Part Time _____

B. Credit Request

\$ _____ + \$ _____ = \$ _____
 Loan Request Amount Your Contribution Total Project Costs

- Micro Loan
 Minority Entrepreneur Loan
 Erie County Microenterprise Loan

Loan Request Amount Purposes:

- Equipment \$ _____ Inventory/Supplies \$ _____ Working Capital \$ _____ Other \$ _____

C. Collateral

Please list the assets you wish to use as collateral: Real Estate Equipment Accounts Receivable Inventory Other

_____ \$ _____
 Description (if real estate, please list street address, city, state & zip) Current Value

D. Personal/Guarantor(s) Information

#1

Name _____ Title / Role _____ Date of Birth _____
 Street Address (home) _____ City _____ State _____ Zip _____ Home Phone _____ Cell Phone _____
 Social Security # _____ % Of Ownership _____ Email _____

#2

Name _____ Title / Role _____ Date of Birth _____
 Street Address (home) _____ City _____ State _____ Zip _____ Home Phone _____ Cell Phone _____
 Social Security # _____ % Of Ownership _____ Email _____

E. Brief Description of Your Business

F. Attorney

Firm _____ Attorney Name _____ Phone Number _____ Email _____

MICRO LOAN PROGRAM APPLICATION (Continued)

G. Insurance Company or Broker

Insurance Company	Broker or Contact Name	Phone Number	Email
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H. Miscellaneous

Please check yes or no for each statement or question.

- YES NO The Company or the principals are an endorser, guarantor or co-maker for obligations (including any lease obligation, e.g. vehicle, equipment or real estate) not listed on the company's financial statement.
- YES NO The Company or its principals or guarantors are a party to any lawsuit (whether pending or threatened).
- YES NO Has the Company or its principals or guarantors ever filed bankruptcy?

Chapter	Date	Amount	\$
- YES NO Are the Company, its principals', or any proposed guarantor's real property and/or personal and/or employment taxes past due?
- YES NO Are there assets pledged or mortgaged other than as stated on the business and personal financial statements? If so, what assets?

Description	Value	\$
- YES NO The company or the principal or guarantors have outstanding judgment(s). Amount \$ _____

I. Submission Items

Please submit the following supporting application materials with your application.

- Copies of incorporation papers, partnership papers or business certificates
- Your most recent two (2) years' business financial statements
- Your most recent two (2) years' tax returns (both business and personal)
- Personal financial statement for each principal owning 20% or more of the business
- Business Plan, including 3 years' of financial projections
- Declination letter from bank
- If you are a **Sole Proprietor**, remit with this application \$30.00 (Cost of Credit report), or,
- If you are a **Partnership** remit with this application \$30.00 for every one of the principals owning 20% or more of the business (cost of credit reports) plus \$51.00 for a business credit report. TOTAL \$ _____, or
- If you are a **Corporation**, remit with this application \$30.00 for every one of the Principals owning 20% or more of the business (cost of credit report) plus \$51.00 for a business credit report, plus \$25.00 for a good standing certificate from NYS TOTAL \$ _____

Make all checks payable to Buffalo & Erie County RDC and mail to Micro Loan Program, 95 Perry Street, Suite 403, Buffalo, NY 14203

J. Signatures of Owners and Business Principals

Authorization: I hereby authorize the ECIDA and/or its affiliates to request, verify and review all data you require about the company and its principals and guarantors, including, but not limited to, credit reports and/or background information obtained from third-party service providers/ agencies, now and for all future reviews of this application and/ or for collection of loans. I authorize you to give credit and/ or background information obtained about me and the company to others, for purposes of evaluating my application. I affirm that all the information in this application and other materials furnished by the company for your review are true and accurate and that there are currently no material adverse changes which may affect said information.

Borrowers Acknowledgement and Signatures I have read the foregoing Application and the attachments and know the contents thereof, and hereby represents understand, and otherwise agree that I am aware of and will comply with federal statutory and regulatory requirements that apply to activities carried out with anticipated loan proceeds.

Upfront cost requirements I understand that the credit report, business credit report, and NYS good standing certificate cost remitted with this application are non-refundable. I agree that I or the company will pay all your expenses, including, but not limited to, attorney's fees and expenses, mortgage taxes, recording and filing fees and collection or workout costs of any kind you may incur in negotiating with or extending credit to the company.

Personal/Guarantor #1	Title	Date	Personal/Guarantor #2	Title	Date
Personal/Guarantor #3	Title	Date	Personal/Guarantor #4	Title	Date

PERSONAL FINANCIAL STATEMENT



Complete this form for: (1) Each proprietor; or (2) each limited partner who owns 20% or more interest and each general partner; or (3) each stockholder owning 20% or more of voting stock; or (4) any person or entity providing a guaranty on the loan. Duplication of this form for this purpose is permissible.

NAME	DATE	RESIDENCE PHONE	
RESIDENCE ADDRESS	CITY	STATE	ZIP
BUSINESS NAME OF APPLICANT/BORROWER		BUSINESS PHONE	

Assets

Cash on hand and in Banks\$ _____

Savings Accounts.....\$ _____

IRA or other Retirement Account(s)\$ _____

Accounts and Notes Receivable\$ _____

Life Insurance - cash surrender value only\$ _____
Complete Section 8

Stocks and Bonds *Describe in Section 3*\$ _____

Real Estate *Describe in Section 4*.....\$ _____

Automobile - present value\$ _____

Other Personal Property *Describe in Section 5*.....\$ _____

Other Assets *Describe in Section 5*\$ _____

TOTAL ASSETS \$ _____

Liabilities

Accounts Payable.....\$ _____

Total Notes Payable to Banks and Others.....\$ _____
Describe in Section 2

Loan on Life Insurance.....\$ _____

Mortgages on Real Estate *Describe in Section 4* ..\$ _____

Unpaid Taxes *Describe in Section 6*\$ _____

Other Liabilities *Describe in Section 7*.....\$ _____

TOTAL LIABILITIES \$ _____

NET WORTH (Total Assets -Total Liabilities)\$ _____

Additional Liabilities

As Endorser or Co-Maker\$ _____

Legal Claims & Judgments\$ _____

Provision for Federal Income Tax\$ _____

Other Special Debt\$ _____

Section 1 - Source of Income

Salary\$ _____

Net Investment Income\$ _____

Real Estate Income\$ _____

Other Income *Describe below*\$ _____

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

Section 2 - Notes Payable to Banks and Others (including installment & auto loans)

Use attachments if necessary. Each attachment must be identified as part of this statement and signed.

NAME OF NOTE HOLDER	ADDRESS	ORIGINAL BALANCE	CURRENT BALANCE	PAYMENT AMOUNT	FREQUENCY (MONTHLY, ETC.)	HOW SECURED OR ENDORSED TYPE OF COLLATERAL

Section 3 - Stocks and Bonds

Use attachments if necessary. Each attachment must be identified as part of this statement and signed.

NUMBER OF SHARES	NAME OF SECURITIES	COST	MARKET VALUE QUOTATION/EXCHANGE	DATE OF QUOTATION/EXCHANGE	TOTAL VALUE

Section 4 - Real Estate

List each parcel separately. Use attachment if necessary. Each attachment must be identified as part of this statement and signed.

	PROPERTY A	PROPERTY B	PROPERTY C
TYPE OF PROPERTY			
ADDRESS			
DATE PURCHASED			
ORIGINAL COST			
PRESENT MARKET VALUE			
NAME & ADDRESS OF MORTGAGE HOLDER			
MORTGAGE ACCOUNT #			
MORTGAGE BALANCE			
AMOUNT OF PAYMENT PER MONTH/YEAR			
STATUS OF MORTGAGE			

Section 5 - Other Personal Property & Assets

Describe. If any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and, if delinquency, describe delinquency.

Section 6 - Unpaid Taxes

Describe in detail. Specify type, to whom payable, when due, amount and to what property, if any, tax lien is attached.

Section 7 - Other Liabilities

Describe in detail.

Section 8 - Life Insurance Held

List face amount and cash surrender value of policies, name of insurance company(ies) and beneficiaries.

Authorization

I authorize Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits.

SIGNATURE	DATE	SOCIAL SECURITY NUMBER
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