

BUSINESS LOAN APPLICATION

FAULKTON AREA ECONOMIC DEVELOPMENT CORPORATION

PO BOX 458, Faulkton SD 57438

605-380-5084 JoDee Bryant President or 605-605-789-1260 Tyler Cunningham, Treasurer

DATE: _____

Applicant(s): _____ SS#: _____

_____ SS# _____

Current Employer: _____

Home Address: _____ County: _____

Home Phone: _____

City, State, Zip _____ Fax: _____

E-mail _____ Length of residence in area _____

Business Name: _____ EIN: _____

Business Address: _____ County: _____

City, State, Zip _____ Business phone: _____

Fax: _____ E-mail _____

Attach Copy of Legal Structure: Proprietorship _____, Partnership _____, Corporation _____, Other (specify) _____

Type and Description of Business: _____

Purpose of Loan:

Use of Loan:

Purchase of Equipment\$ _____ Number of Employees: Present Projected

Purchase of Building\$ _____ Full-time: _____

Working Capital\$ _____ Part-time: _____

Other (explain)\$ _____ New Business: [] yes [] no

TOTAL\$ _____ When established: _____

Collateral Offered: _____

_____ **INITIAL PAGE** _____ **DATE**

CREDIT REFERENCES:

Name Address Phone

FOR FAEDC USE ONLY

Loan Type - _____

Total Project Cost (list loan participants, equity and respective amounts):

% of financing

FAEDC Portion \$ _____ Term(# Mo.) _____ Int. Rate _____ % Pmt. \$ _____

Bank's Portion \$ _____ Term(#) _____ Int. Rate _____ % Pmt. \$ _____

Other \$ _____ Term(#) _____ Int. Rate _____ % Pmt. \$ _____

Equity \$ _____ Term(# Mo.) _____ Int. Rate _____ % Pmt. \$ _____

Total Project Cost \$ _____

NOTE: APPLICANT MUST COMPLETE THE ENTIRE APPLICATION INCLUDING BUT NOT LIMITED TO:

_____ Projected Cash Flow Statement

_____ Current Financial Statement(s) (Personal and Business)

_____ Business Plan

_____ Past 3 year's income tax returns (Personal and Business)

- Applicant may be required to meet with the Board of Directors.
- If approved, this credit request may have additional conditions that will be identified prior to the loan closing.
- I understand this application will be reviewed by the Board of Directors. FAEDC reserves the right of periodic inspections by a Loan Officer and the authority to terminate any loan or loan commitment if conditions warrant that action.

Have you filed for Bankruptcy? Personal Corporate Name of Corporation _____

When? _____ Where? _____ Why: _____

If you are obligated to pay child support, are you more than 60 days delinquent with regard to support payments? Yes No

Are you presently under indictment, on parole or probation, have ever been charged with or arrested for any criminal offense other than a minor motor vehicle violation (including offenses which have been dismissed, discharged or knoll prosequi), or convicted, placed on pretrial diversion, or placed on any form of probation including adjudication withheld pending probation for any criminal offense other than a minor vehicle violation? Yes No

I certify that everything I have stated in this application and on any attachments is correct. You may keep this application whether or not it is approved. By signing below I authorize you to check my credit and employment history, (including, if I am a corporation or partnership, the credit record and employment history of the owners, directors, officers or partners signed below), and to answer questions others may ask you about my credit record with you. I understand that I must update credit information at your request if my financial condition changes.

_____ **INITIAL PAGE** _____ **DATE**

Signed: _____ Date: _____

Signed: _____ Date: _____

The following information is requested by the Federal Government in order to monitor compliance with federal laws prohibiting discrimination against loan applicants on the basis of race, national origin, and sex. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, FAEDC is required to note the race/national origin and sex of individual applicants on the basis of visual observation or surname.

_____Caucasian _____Black _____Native American _____Asian _____Hispanic _____Other

FAULKTON AREA ECONOMIC DEVELOPMENT COR (FAEDC) is an equal opportunity lender, employer and provider.