

**MINNESOTA BUSINESS FINANCE CORPORATION**  
**LOAN APPLICATION**

**SMALL BUSINESS CONCERN (SBC):**

Company Name \_\_\_\_\_

Address \_\_\_\_\_

Phone (\_\_\_\_) \_\_\_\_\_

Fax (\_\_\_\_) \_\_\_\_\_

Email Address \_\_\_\_\_

Contact Person \_\_\_\_\_

Type of Entity     Proprietorship     Partnership     Corporation     LLC

Tax ID # \_\_\_\_\_ Date Established \_\_\_\_\_

Ownership	Name _____	Title _____	Ownership _____	%
	Name _____	Title _____	Ownership _____	%
	Name _____	Title _____	Ownership _____	%

Have there been any ownership changes in the past 6 months?  Yes     No

**BORROWER:** (if other than Small Business Concern)     Not Applicable

Borrower Name \_\_\_\_\_

Type of Entity     Individual/Joint     Partnership     Corporation     LLC

SSN or Tax ID # \_\_\_\_\_

Ownership	Name _____	Title _____	Ownership _____	%
	Name _____	Title _____	Ownership _____	%
	Name _____	Title _____	Ownership _____	%

Have there been any ownership changes in the past 6 months?  Yes     No

Who will own the real estate? \_\_\_\_\_

Who will own the equipment? \_\_\_\_\_

**LENDER:**

Lender \_\_\_\_\_

Address \_\_\_\_\_

Phone (\_\_\_\_) \_\_\_\_\_

Fax (\_\_\_\_) \_\_\_\_\_

Email Address \_\_\_\_\_

Contact Person \_\_\_\_\_

## ABOUT YOUR PROJECT

Purpose of project: \_\_\_\_\_

PROJECT USES OF FUNDS	
Land <i>(and purchase of existing Building, if applicable)</i>	\$ _____
Building <i>(new construction, Remodeling, L/H improvement, etc.)</i>	\$ _____
Machinery & Equipment <i>(purchase, installation, etc.)</i>	\$ _____
Debt to be Refinanced	\$ _____
Professional Fees <i>(appraiser, architect, legal, etc.)</i>	\$ _____
Contingencies	\$ _____
<b>Total Project Uses</b>	<b>\$ _____</b>

PROJECT SOURCES OF FUNDS			
Lender	1 <sup>st</sup> Mortgage	\$ _____	_____ %
SBA	2 <sup>nd</sup> Mortgage	\$ _____	_____ %
Equity Injection by owner		\$ _____	_____ %
Other		\$ _____	_____ %
Other		\$ _____	_____ %
<b>Total Project Sources</b>		<b>\$ _____</b>	<b>100 %</b>

SOURCE OF EQUITY INJECTION	
Cash \$ _____	Land and/or Building Equity \$ _____
Other _____	\$ _____

## ABOUT YOUR BUSINESS

**Affiliate Businesses, if applicable**

Name \_\_\_\_\_ Owner \_\_\_\_\_ Ownership \_\_\_\_\_ %  
(Applicant Co. or Individual)

Name \_\_\_\_\_ Owner \_\_\_\_\_ Ownership \_\_\_\_\_ %  
(Applicant Co. or Individual)

**Any Previous Government Borrowings by Small Business Concern or Affiliates**

Yes       No      If Yes, please describe \_\_\_\_\_

Nature of your business \_\_\_\_\_

Products or Services \_\_\_\_\_

Geographic Market Area \_\_\_\_\_

Key Customers \_\_\_\_\_

Major Competitors \_\_\_\_\_

Existing Location(s) \_\_\_\_\_

County(ies) \_\_\_\_\_

Sq. ft. \_\_\_\_\_ Do you Rent or Own? (Circle One)

What are your plans for existing location(s)? \_\_\_\_\_

Street Address of New Project \_\_\_\_\_

County \_\_\_\_\_

Sq. ft. of new building \_\_\_\_\_

Sq. ft. company will occupy \_\_\_\_\_

<b># of Employees</b> Current _____ (in FTE's) Estimated # of <u>new</u> (FTE) employees within 2 years as a result of this project _____ (FTE = full-time equivalent)
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**Key Employees**

Name	Title	Responsibilities	Years with company	Years in Industry

**MISCELLANEOUS**

Have you or any officer of your company ever been involved in bankruptcy or insolvency proceedings? \_\_\_\_\_

Are you or your business involved in any pending or prior lawsuits? \_\_\_\_\_

Will the borrower be represented by legal counsel? \_\_\_\_\_

If yes, complete following:

Name of legal counsel \_\_\_\_\_

Counsel's Address \_\_\_\_\_  
 \_\_\_\_\_

Counsel's Phone # \_\_\_\_\_

Veteran Status:** 1=Non-Veteran; 2=Vietnam Era Veteran; 3=Other Veteran Gender:** M=Male; F=Female, N=Not Disclosed Race:** 1=American Indian/Alaska Native; 2=Asian; 3=Black/African-American; 4=Native Hawaiian/Pacific Islander; 5=White/Caucasian; X=Not Disclosed Ethnicity:** H=Hispanic/Latino; N=Not Hispanic/Latino; Y=Not Disclosed						
Owner #	% Owned	Veteran Code	Gender Code	Race	Ethnicity	Please reference the above codes to complete this table for each 20% or greater owners of the business. More than one race code may be selected.** Collected for statistical purposes only, disclosure is voluntary and has no bearing on credit decision.

## Authorization to Release Information

I/We hereby authorize the release to Minnesota Business Finance Corporation of any information they may require at any time for any purpose related to my/our credit transaction with them.

I/We further authorize Minnesota Business Finance Corporation to release such information to any entity they deem necessary for any purpose related to my/our credit transaction with them.

I/We hereby certify that the enclosed information, including any attachments or exhibits provided herewithin or at a later date, is valid and correct to the best of my/our knowledge.

Name of Small  
Business Concern \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Title \_\_\_\_\_

Name of Borrower \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Title \_\_\_\_\_

# Minnesota Business Finance Corporation

CHECKLIST regarding attachments to Application:

## Financial Information

- \_\_\_\_\_ Three years of historical fiscal year end financial statements for business
- \_\_\_\_\_ Three years of signed tax returns for business.
- \_\_\_\_\_ Interim financial statement for business (current within 120 days).
- \_\_\_\_\_ Aging of A/R and A/P of the same date as interim financial statement.
- \_\_\_\_\_ If there are affiliates, please provide two years of signed tax returns or historical fiscal year end financial statements.
- \_\_\_\_\_ Two years of projections for business, complete with Assumptions (Projections should include a Pro Forma Balance Sheet and Income Statement. For a new business, a monthly cash flow analysis is also needed for the first 12 months of operation or for three months beyond the breakeven point.)
- \_\_\_\_\_ Schedule of Business Debts as of date of interim financial statement (see attached Schedule of Business Debts Form)
- \_\_\_\_\_ Schedule of Previous and Other Proposed Government Financing (if previous SBA borrowings, please provide a copy of the Loan Authorization.)
- \_\_\_\_\_ Personal Financial Statement current within 90 days (for each person with 20% or more ownership interest in Small Business or Borrower; either on SBA Form 413 or attached to signed SBA Form 413.)
- \_\_\_\_\_ Personal tax returns for last fiscal year (signed).

## Business Information

- \_\_\_\_\_ Business Plan (strongly encouraged; format provided as attached)
- \_\_\_\_\_ Resumes of principals involved in day-to-day management (see Personal Resume form)
- \_\_\_\_\_ If a franchise, include a copy of the Franchise Agreement and the Franchisor's Disclosure Statement that is required by the Federal Trade Commission
- \_\_\_\_\_ A copy of key cost documents such as real estate purchase agreements, contractor cost estimates, vendor quotes for machinery and equipment, etc.
- \_\_\_\_\_ Appraisal as required by SBA Standard Operating Procedures (Please provide whatever property valuations and appraisals are available.)
  - ◆ Appraisals are required at the time of application for projects involving the use of existing property as a source of the equity injection.
  - ◆ Otherwise, SBA approval is made contingent on the assumed appraised value.
- \_\_\_\_\_ Existing Environmental Studies
- \_\_\_\_\_ Copy of existing or proposed lease agreement, if applicable
- \_\_\_\_\_ Debt Refinancing: Please include copies or documentation of the following
  - \_\_\_\_\_ Mortgage, Note, Security Agreement, UCC
  - \_\_\_\_\_ Transcript of payment history, must be current for the past 12 months
  - \_\_\_\_\_ For 7a loans. Provide documentation from the 7a lender that they are unwilling or unable to modify the current payment schedule
  - \_\_\_\_\_ Copy of payoff statement from the lender

## **Business Organizational Documents (To follow)**

\_\_\_\_\_ If SBC is a Corporation, please provide a copy of the Articles of Incorporation and Bylaws; Certificate of Incorporation

- President of Corporation is \_\_\_\_\_.
- Secretary of Corporation is \_\_\_\_\_.

\_\_\_\_\_ If SBC is a Partnership, please provide a copy of the Partnership Agreement.

\_\_\_\_\_ If SBC is an LLC, please provide a copy of the Articles of Organization and Operating Agreement, Member Control Agreement and Certificate of Organization

\_\_\_\_\_ If SBC is a Proprietorship or operates under a name other than SBC's Legal Name, an Assumed Name Certificate and Affidavit of Publication are needed.

## **SBA Forms**

\_\_\_\_\_ Personal History Statement (SBA Form 912; for all key employees, day-to-day managers, officers and directors; regardless of ownership; and for all stockholders with 20% or more ownership.)

\_\_\_\_\_ Request for Tax Transcripts (SBA Form 4506 for small business concern)

\_\_\_\_\_ Resolution of Board of Directors of Borrower authorizing it to borrow (SBA Form 160 for corporation; SBA Form 160A for partnership.)

\_\_\_\_\_ If a Loan Packager was hired and compensated for completion of this Application, an SBA Form 159 Compensation Agreement must be completed by the Borrower and the Loan Packager (submit at closing)

\_\_\_\_\_ Statement Regarding Lobbying (SBA Form 1846)

\_\_\_\_\_ Part C: Statements Required by Laws and Executive Orders (SBA Form 1244)

\_\_\_\_\_ Exhibit Forms (**Signature Required on Exhibit 11 and 12**)

## **Information provided by Lender**

\_\_\_\_\_ Commitment Letter or Letter of Proposed Terms stating the terms and conditions of its participation and the reason why it will not finance the entire project.

\_\_\_\_\_ Lender's Credit Presentation

\_\_\_\_\_ Credit Reports

## **Refundable Deposit**

\_\_\_\_\_ A Refundable Deposit is required upon submission of the Application in an amount equal to \$2,500 or 1% of the Net Debenture Amount, whichever is less. (See Refundable Deposit Agreement.)

## **Customer Identification Program**

\_\_\_\_\_ CIP Form (Customer is persons, meaning both natural persons and entities such as partnerships, corporations, LLC, or trusts applying, and/or receiving benefit of a 504 loan. Thus, customer will be any Borrower, EPC, OC and Co-Borrower. In Addition, if customer Borrower, EPC, OC, or Co-Borrower is an entity, then CIP will include all persons or entities with a managing or controlling interest as defined by SBA regulations. Forms include: Signature Form, Intake Identity Form, Customer Identification Form (Individual, Entity or Non-documentary.)

\_\_\_\_\_ Driver License Copy

Date: \_\_\_\_\_

Completed by: \_\_\_\_\_