

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	\$ _____
Total Project Uses	\$ _____

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

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 _____

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

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 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: _____