

**TOWN OF JOHNSON BUSINESS, ECONOMIC DEVELOPMENT AND DISASTER
ASSISTANCE REVOLVING LOAN FUND APPLICATION
Involving
CONSTRUCTION AND RENOVATIONS**

**Please fill out this loan application for projects involving construction and renovations.
There is a separate form for "working capital" loans.**

SECTION A - APPLICANT INFORMATION

NAME (Please Print) LAST	FIRST	INITIAL
--------------------------	-------	---------

ADDRESS	CITY	STATE	ZIP
---------	------	-------	-----

TELEPHONE #	DOB	SS#
-------------	-----	-----

PRESENT EMPLOYER	YEARS	MONTHLY SALARY
------------------	-------	----------------

ADDRESS	CITY	STATE	ZIP
---------	------	-------	-----

YOUR POSITION/TITLE	NAME OF SUPERVISOR	TELEPHONE #
---------------------	--------------------	-------------

PREVIOUS EMPLOYER	YEARS
-------------------	-------

ADDRESS	CITY	STATE	ZIP
---------	------	-------	-----

1. Are you a co-maker, endorser or guarantor on any loan contract?
Yes ___ No ___ If "Yes", for whom? To whom?
2. Are there any unsatisfied judgments against you? Yes ___ No ___
If "Yes", to whom owed?
3. Have you been declared bankrupt in the last 14 years? Yes ___ No ___
If "Yes", where? Year.
4. Are you current on all Local, State and Federal taxes? Yes ___ No ___
If "No", provide documentation to certify full compliance with a plan to pay any/all delinquent taxes.

5. Have you ever settled a debt for less than full payment? Yes ___ No ___
If "Yes", give details.

6. are you current on any or all federal, state or local permits, licenses or certifications needed to operate your business? Yes ___ No ___

SECTION B - PROJECT INFORMATION

BUSINESS NAME _____ BUSINESS ID# _____

ADDRESS _____

TELEPHONE # _____ # YEARS IN BUSINESS _____

TYPE OF BUSINESS _____

EMPLOYEES:

OF NEW FULL TIME EMPLOYEES: BEFORE PROJECT _____ AFTER PROJECT _____

OF NEW PART TIME EMPLOYEES: BEFORE PROJECT _____ AFTER PROJECT _____

IF THIS PROJECT DOES NOT GO FORWARD, WILL JOBS BE LOST? YES ___ NO ___

HOW MANY JOBS WOULD BE LOST? _____

IF GOES FORWARD, HOW MANY JOBS WILL BE RETAINED? _____

BRIEFLY DESCRIBE HOW MANY OF THE JOBS CREATED OR REATINED WILL BENEFIT LOW/MODERATE INCOME PEOPLE AND WHAT COMMUNITY BENEFITS WILL RESULT FROM THE PROJECT.

NOTE: Income surveys will be required to verify

AMOUNT OF REQUEST _____

UNENCUMBERED COLLATERAL AVAILABLE FOR THE PROJECT AND STATEMENT OF THE SECURITY POSITION OF THE TOWN OF JOHNSON: (Please list, be specific).

Is 51% of the business owned by a U.S. citizen? Yes ___ No ___

Is 51% of the business owned and/or managed by a woman or minority?

Yes ___ No ___ Explain.

THE FOLLOWING INFORMATION IS ALSO REQUIRED AS PART OF THE APPLICATION:

(Please attach) If any of this information is not included, the application will be returned to the applicant as incomplete.

1. Full Project Description: Describe the purposes for which the loan will be used, the total project cost and the amount of the loan requested. Include a list of land, building(s), and/or equipment, etc. to be purchased.

2. Business Plan: A well thought out Business Plan, which address the following
 - a. A brief explanation of the business or activity, its location and at least at least paragraph about the expected benefits of the loan, including a statement of how the loan will meet the National Objective of benefits to persons of low and moderate income, as well as State Objectives.
 - b. A description of the educational, technical and business experience of the individuals involved in the management business.
 - c. List of licenses or permits needed for the business or activity.
 - d. Discuss any personal needs associated with the business or loan.
 - e. Provide a brief analysis of the present and future market competition expected.
 - f. Describe the market or need for which the loan is requested and who needs the services or good you will provide.

3. Business entities shall provide suitable proof and certification (including but not limited to Corporate Resolution) of authorization for any person(s) applying for and or accepting the terms of an approved loan.

4. If the business has any affiliates or subsidiaries, provide all names, the relationship to your business and all their balance sheets and operating statements.

5. If you are buying machinery, equipment or other real goods, provide a detailed list of all items and their cost.

6. A personal financial statement for each loan applicant (complete below).

7. Business Financial Statement (complete below).
 - a. Balance sheet dated within 90 days of the application.
 - b. Federal income tax records for the past three years.
 - c. Cash flow projections for the coming year.

8. A list of each and any existing loans and or debts attributable to the business which includes the original date and amount, the current balance, interest rate, monthly payment, maturity and security pledged and a statement of whether the debt is current or delinquent.

9. A statement of the collateral and its value which you propose to pledge to the loan, defining the relative security position of the Town for any collateral pledged.
10. A statement of the direct benefits to low or moderate income persons expected to result from the loan in accordance with federal and state requirements.
11. A statement of how the proposed loan purpose meets applicable federal and state regulations (National and State Objective benefits to low and moderate income) which are subject to a loan from the Revolving Loan Fund.
12. A statement of how many jobs will be created or retained and how those jobs will benefit persons of low or moderate incomes.
13. A statement certifying you have read, understand, can and will comply with all federal requirements including but not limited to those described in “Appendix B – Overview of Related Laws”, which shall be part of this application.
14. Any other information requested by the Loan Review Committee.
15. Other Financing: Describe all efforts to secure other financing and/or attach a letter(s) of rejection.
16. Credit References: Provide four (4) current references. Include name, address and telephone number.

THE ATTACHED REQUEST FOR ENVIRONMENTAL INFORMATION, BUSINESS FINANCIAL STATEMENT, PERSONAL FINANCIAL STATEMENT AND THE CREDIT CONSENT FORM NEEDS TO BE COMPLETED AND INCLUDED AS PART OF THE APPLICATION.

The above information is furnished for the purpose of procuring credit and is to be regarded as continuous until another shall be substituted for it. If any of the representations made above prove to be untrue, all of the obligations of the undersigned to or held by you, either as a borrower or guarantor, shall immediately become due and payable without demand or notice. I authorize the Town of Johnson Revolving Loan Fund Committee to obtain such information as may required concerning the statements made in this application and I agree the application shall remain your property whether or not the loan is granted. I hereby certify that all statements made, including those on the first two pages hereof, are true and complete and submitted for the purpose of obtaining credit. I have no other debts.

Signature: _____

_____ Date

fee due upon application

Received By _____ Date _____

REQUEST FOR ENVIRONMENTAL INFORMATION

DESCRIPTION OF PROJECT: Provide a brief description of how the proposed loan funds and funds from other sources (including your own) will be used by your business. If construction of exterior building renovation is involved, please describe.

LOCATION OF PROJECT: Please provide a location map which identifies the location of your business. The map should be specific enough for use in identifying the site on a floodzone map.

Please answer the following questions and be prepared to elaborate specifically as to how you will achieve compliance with the requirements set forth below. Specific guidance can be found in Appendix B "Overview of Related Laws", which shall be part of this application.

Environmental and Historic:

Will your project be in compliance National Environmental Policy Act (NEPA), including the following:

- Environmental Review? Determine category and level of review required.
- Historic Preservation? Project in a Historic District? Archeological sensitive area? Historic structure? Consult with Vt Division of Historic Preservation.
- Protection of Wetlands? Any impact on wetlands?
- Endangered Species Act? Any impact of endangered species?
- Fish and Wildlife Coordination Act? Any impact on a water impoundment of 10 acres+?
- Vt Fragile Areas Register? Any impact on fragile areas?
- Safe Drinking Water Act? Any impact on an aquifer?
- Clean Air Act? Any impact on air quality?
- Water Pollution Act? Any impact on a water pollution control facility?
- Floodplain Management Act and applicable Vt and Local law? Is project located in a flood zone? If so any impact?
- Federal and State Solid Waste Disposal Act(s)? All waste to be disposed of in accordance with laws.

Labor:

Will your project be in compliance with the following:

- Davis Bacon Wage Act? Must pay prevailing wage etc.
- Fair Labor Standards Act? Minimum wage, maximum hours child labor, etc.
- Contract Work Hours and Safety Standards Act? OT over 40 hours, etc.
- Copeland Anti Kickback Act? Paid once per week, payroll record keeping and certified statements of payroll, only permissible deductions,
- Equal Employment Opportunity Act? No discrimination due to race, religion, sex, color, national origin. workplace posters.

Architecture and Construction: Will your project be in compliance with the following:

- Lead Based Paint Poisoning Prevention Act,

Architectural Barriers Act, Will your project be in compliance with the following:

- Section 504 of the Rehabilitation Act of 1973 as amended,

Relocation and Acquisitions: Will your project be in compliance with the following:

- Section 104 (b) (5) of Title 1 of the Housing and Community Development Act of 1974 as amended,

Equal Opportunity and Fair Housing: Will your project be in compliance with the following:

- Title VI of the Civil Rights Act of 1964 Title VIII of the Civil Rights Act of 1968 as amended by the Community and Development Act of 1974,
- The Fair Housing Act of 1988, Equal Opportunity in Housing, Section 109 of title 1,
- Age Discrimination Act of 1975, National Flood Insurance.

Other Regulations: Will your project be in compliance with the following:

- Hatch Act,

Is this project located in a Form Based Code District and if so, in what District is your business located?

Does your property contain an underground storage tank? If so, please describe type, size, age, etc.

If real estate is being provided as collateral, does the property contain any areas where regulated hazardous substances or petroleum products appear to have been released?

Is your business facility connected to a municipal wastewater system? Water system?

List any local, state or federal permits which you project will require and the status of each permit process.

FINANCIAL STATEMENT

NAME _____

BUSINESS _____

ADDRESS _____

Statement as of _____ 20__

This is a Corporation, Partnership, an Individual Business

ASSETS				LIABILITIES				
1	Cash on Hand			32	Notes & Acceptances payable for MDSE (Not Due)			
2	Notes & acceptances of customers considered good, due within 90 days			33	Notes & Acceptances Payable for MDSE, (Past Due)			
3	Notes & acceptances of customers considered good, due beyond 90 days			34	Notes Due to Banks			
4	Accounts receivable of customers considered good, not past due			35	Notes Due to Others			
5	Accounts receivable of customers considered good, past due			36	Accounts Payable (Not Past Due)			
6	Mdse. Raw materials (how valued _____)			37	Accounts Payable (Past Due)			
7	MDSE. In process (how valued _____)			38	Accounts Payable to partners, Officers, or Employees			
8	MDSE Finished (how valued _____)			39	Accrued Interest, Taxes Due, Dividends Declared			
9	U.S. Government Securities			40	Mortgages and Other Indebtedness Due within 12 Months			
10	Other Current Assets (itemize)			41				
11				42	Other Current Liabilities (itemize)			
12				43				
13				44				
14	TOTAL CURRENT ASSETS			45				
15	Notes and Acc'ts of Partners, Officers and Others			46	TOTAL CURRENT LIABILITIES			
16	Notes and Acc'ts of Allied or subsidiary Concerns			47	Mortgages on Real Estate (other than above)			
17	Investments, Stocks and Bonds (complete list must accompany this statement)			48	Chattel Mortgages and Leases on Machinery and Equipment (other than above)			
18				49	Other Liabilities			
19				50				
20	Land, Net Book Value (assessed for \$ _____)			51				
21	Buildings, Net Book Value (Assessed for \$ _____)			52				
22	Machinery and Tools, Net Book Value			53	TOTAL			
23	Furniture and Equipemnt, Net Book Value			54	Total Assets			
24	Patents, Patterns, and Goodwill			55	Less Above Lianilities			
25	Prepaid Expense			56	NET WORTH			
26	Other Assets (itemize)			This section to be used only if a corporation to show distribution of net worth				
27				57	Capital Stock, Common			
28				58	Capital Stock, Preferred			
29				59	Surplus			
30				60	Undivided Profits			
31	TOTAL ASSETS			61	NET WORTH			
62	CONTINGENT LIABILITIES: Notes, acceptances and accounts discounted, sold, pledged, or assigned						\$	
63	Guarantor for others on Notes, Bonds, Accounts or Contracts _____						\$	
64	Any Other Contingent Liability (specify) _____						\$	
65	TOTAL CONTINGENT LIABILITIES						\$	
66	INSURANCE: Fire insurance on Merchandise \$ _____ on machinery and Equipment \$ _____ on							
67	Buildings \$ _____ General Liability Insurance \$ _____							
68	Cash Surrender Value of Life Insurance if Payable to Estate of Owner or to the Business \$ _____							

69 Are there suits pending or judgments against you?(specify) _____
 70 Were your books audited or was statement prepared by a public accountant, and if so by whom? _____

71 What of your liabilities are secured? _____
 CONDENSED PROFIT AND LOSS STATEMENT FROM _____, 20__ TO _____, 20__

72 SALES (less allowances and returns and freight allowed)			
73 COST OF SALES: Inventory at beginning of period	\$	_____	
74 Purchases including freight on same	\$	_____	
75 Direct labor	\$	_____	
76 Factory overhead	\$	_____	\$ _____
77 Less inventory at end of period			\$ _____
78 Net cost of sales			\$ _____
79 GROSS SALES PROFIT			\$ _____
80 Selling Expenses	\$	_____	
81 Administrative Expenses	\$	_____	
82 General Expenses	\$	_____	\$ _____
83 OPERATING PROFIT			\$ _____
84 OTHER INCOME: Interest received	\$	_____	
85 Discounts earned	\$	_____	
86 _____	\$	_____	\$ _____
87 TOTAL INCOME			\$ _____
CHARGES AGAINST INCOME (deduct)			
88 Discount Allowed	\$	_____	
89 Interest Paid	\$	_____	
90 Depreciation	\$	_____	
91 Taxes	\$	_____	
92 Bad Debts	\$	_____	
93 _____	\$	_____	\$ _____
94 NET PROFIT (loss in red)			\$ _____
95 NET WORTH AT BEGINNING OF PERIOD			\$ _____
96 PROFIT OR LOSS FOR THE PRIOD			\$ _____
97 NET WORTH AT CLOSE OF PERIOD (this should agree with net worth on reverse side)	\$	_____	

DISPOSITION OF PROFIT _____
 REMARKS: (in explaining any of the preceding items, first give the line number) _____

For the purpose of procuring and maintaining credit from time to time in any form whatsoever with you for claims and demands against the undersigned. The undersigned submits the foregoing as a true statement of my/our financial condition on the date indicated and there has been no material change since then: and agrees that if any change occurs that materially reduces the means or ability of the undersigned to pay all claims or demands against me/us or materially weaknes the financial condition as shown in this statement. The undersigned will at once notify you of such change whether application for further credit is made or not. In the absence of such notice it is expressly agreed that in granting or continuing credit you may continue to rely on this statement unless another statement in writing shall be substituted or this statement is recalled.

DATE SIGNED _____, 20__ SIGNED: _____
 CORPORATION FIRM OR TRADE NAME

Ratio Between Current Assets and Current Liabilities _____
 BY _____
 TITLE _____

SCHEDULE A – U.S. GOVERNMENT & MARKETABLE SECURITIES

Number of Shares or Face Value of Bonds	Description	In Name of	Are These Registered Pledged or Held by others?	Market Value

SCHEDULE B – NON-MARKETABLE SECURITIES

Number of Shares	Description	In Name of	Are These Registered Pledged or Held by Others?	Value	Source of Value

SCHEDULE C- RESIDENCES AND OTHER REAL ESTATE (PARTIALLY OR WHOLLY OWNED)

Address and Type of Property	Title in Name of	% of Ownership	Date Acquired	Cost	Market Value	Monthly Payment	Mortgage Amount	Mortgage Maturity

SCHEDULE D – LIFE INSURANCE CARRIED, INCLUDING GROUP INSURANCE

Name of Insurance Company	Owner of Policy	Beneficiary and Relationship	Face Amount	Policy Loans	Cash Surrender Value

SCHEDULE E – BANK AND OTHER INSTITUTIONAL RELATIONSHIPS

Name and Address of Creditor	Original Loan / Line Amount	Date of Loan	Maturity Date	Unsecured or Secured (List Collateral)	Amount Owed

SCHEDULE F – BUSINESS VENTURES

List Name and Address of Any Business Venture in Which You Are a Principal or Partner	Total Assets Listed In Section 3	Your % of Ownership	Your Position/ Title In the Business	Total Assets of Business	Line of Business	Years in Business

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

Date Signed _____

Signature (individual) _____
 Social Security Number _____
 Date of Birth _____

Date Signed _____

Signature (other party) _____
 Social Security Number _____
 Date of Birth _____

PERSONAL FINANCIAL STATEMENT

Submitted to: _____

IMPORTANT: Read these directions before completing this Statement

- If you are applying for individual credit in your own name and are relying on your own income, or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete only Sections 1,3 and 4.
- If you are applying for joint credit with another person, complete all Sections and provide information in Section 2 about the joint applicant. If appropriate, the joint applicant may complete a separate personal financial statement (c-100), and the applications may be submitted together.
- If you are applying for individual credit but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose alimony, support, or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income, need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.
- If this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporation(s), complete Sections 1,3 and 4.

Section 1 – Individual Information (type or print)		Section 2 – Other Party Information (type or Print)	
Name		Name	
Address		Address	
City, State & Zip		City, State & Zip	
Position or Occupation		Position or Occupation	
Business Name		Business Name	
Business Address		Business Address	
City, State & Zip		City, State & Zip	
Length of Employment		Length of Employment	
Res. Phone	Bus. Phone	Res. Phone	Bus. Phone

Section 3 – Statement of Financial Condition as of 20			
Assets (Do not include assets of doubtful value)	In Dollars (omit cents)	Liabilities	In Dollars (omit cents)
Cash on hand and in this bank		Notes Payable to banks-see Schedule E	
Cash in other banks		Notes payable to other institutions – see Schedule E	
U.S. Gov't & marketable securities – see Schedule A		Due to brokers <input type="checkbox"/>	
Non-marketable securities – see Schedule B		Amounts payable to others-secured	
Securities held by broker in margin accounts		Amounts payable to others-unsecured	
Restricted, control, or margin account stocks		Accounts and bills due	
Real estate owned – see Schedule C		Unpaid income tax	
Accounts, loans, and notes receivable		Other unpaid taxes and interest	
Automobiles		Real estate mortgages payable – see Schedules C&E	
Other personal property		Other debts (car payments, credit cards, etc.)-itemize	
Cash surrender value-life insurance-see Schedule D			
Other assets-itemize-see Schedule F if applicable			
		Total Liabilities	
		Net Worth	
Total Assets		Total Liabilities and Net Worth	

Section 4 – Annual Income For Year Ending 20	Annual Expenditures	Contingent Liabilities	Estimated Amounts
Salary, bonuses & commissions \$ _____	Mortgage/rental payments \$ _____	Do you have any Yes No	\$ _____
Dividends & Interest \$ _____	Real estate taxes & assessments \$ _____	Contingent liabilities (as endorser, Co-maker or guarantor? On leases? On Contracts? <input type="checkbox"/> <input type="checkbox"/>	\$ _____
Real Estate Income \$ _____	Taxes-federal, state & local \$ _____	Involvement in pending legal actions? <input type="checkbox"/> <input type="checkbox"/>	\$ _____
Other Income (alimony, child support, or separate maintenance income (need not be revealed if you do not wish to have it considered as a basis for repaying this obligation) \$ _____	Insurance payments \$ _____	Other special debt or circumstances? <input type="checkbox"/> <input type="checkbox"/>	\$ _____
	Other contract payments (car payments, charge cards, etc.) \$ _____	Contested income tax liens? <input type="checkbox"/> <input type="checkbox"/>	
	Alimony, child support \$ _____	If "yes" to any question(s) describe _____	
	Other expenses \$ _____	_____	
TOTAL \$ _____	TOTAL \$ _____	_____	TOTAL
		_____	\$ _____

CREDIT CONSENT FORM

“Pursuant to 9 V.S.A. §2480e, we hereby give our consent to have the named lenders and / or their assigned Credit Bureau obtain any and all information regarding our employment, checking and / or savings account, credit obligations and application for a loan. In the event our application is approved, we also give our consent to have the named lenders and / or their assigned Credit Bureau to update our credit report and other information in connection with reviewing this account, additional extension of credit, for the purpose of taking collection action on the account, or for other legitimate purposes associated with the account. THIS FORM MAY BE REPRODUCED AND THAT COPY SHALL BE AS EFFECTIVE AS THE ORIGINAL CONSENT WHICH WE HAVE SIGNED”.

Name _____

Address _____

Social Security Number _____

Signature _____

Date _____

Name _____

Address _____

Social Security Number _____

Signature _____

Date _____