

TOWN OF ROCKINGHAM REVOLVING LOAN FUND APPLICATION

If you need assistance completing this application, please call us at (802) 463-3456 ext. 110

Part A. BUSINESS INFORMATION

REGISTERED Name of Business _____	Primary Business Activity _____
Legal Structure (check one):	Sole Proprietor _____ Corporation (S or C) _____
	Limited Liability Company _____ Limited Partnership (LP) _____

State Incorporated or Registered _____	Month/Year Established _____
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(Physical) Street Address _____	City _____	State _____	County _____
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(Mailing) Address (if different) _____	City _____	State _____	Zip Code _____
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() _____	() _____	_____
Telephone	Fax	Email/Website Address

Account Name/Phone#: _____	Attorney Name/Phone#: _____
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How many employees, including the owners, does the business have now? _____ Full time _____ Part time

How many employees will you hire as a result of this proposed financing? _____ Full time _____ Part time

Full time equals 30.5 hours or more/week. Part time equals less than 30.5 hours/week

Management Information: List all officers, directors and/or partners having a 20% or greater ownership interest.

Name & Title: _____ % of Ownership _____ SS# _____

Address: _____ Annual Compensation _____ DOB _____

Name & Title: _____ % of Ownership _____ SS# _____

Address: _____ Annual Compensation _____ DOB _____

Continue on another sheet if necessary

Part B. PERSONAL INFORMATION

Primary Applicant Name (last, first, middle) Social Security # Date of Birth

Street Address City State Zip Home #

County you reside in: _____ Years at above address: _____

Name of Employer: _____

Position and Length of Employment: _____ Work #: _____

Co-Applicant Name (last, first, middle) Social Security # Date of Birth

Street Address City State Zip Home #

County you reside in: _____ Years at above address: _____

Name of Employer: _____

Position and Length of Employment: _____ Work #: _____

Part C. LOAN REQUEST

Amount Requested: \$ _____ Items to be Purchased _____

Working Capital \$ _____

- Inventory
- Machinery/Equipment
- Furniture/Fixtures
- Other

Total Loan Request: \$ _____

Dollar amount you will contribute to this request: \$ _____

How will the financing improve your business? _____

What collateral will secure the loan? _____

Indicate if any collateral will be subject to subordinate or superior liens _____

Please circle correct answer:

1. Have you or any officers of the company ever been involved in bankruptcy proceedings? Yes ___ No ___
2. Are you or your business involved in any pending lawsuits? Yes ___ No ___

(Please provide details on a separate page if you answered Yes to either of the above questions.)

Please be aware that you may be required to show evidence that you have sought these funds from conventional loan sources (i.e. Commercial Banks), but have been unsuccessful.

The undersigned hereby certifies that the enclosed application information, including all attachments, exhibits, schedules, and supporting documents, are valid, accurate and complete as of the stated date(s). These statements are made for the purpose of obtaining a loan. False statements may result in the forfeiture of benefits. I/we authorize disclosure of all information submitted in connection with this application to any financial institution interested in participating in this financing. I/we consent to have the Town of Rockingham obtain any and all information regarding my/our employment, checking, and/or savings accounts, credit obligations and all other credit matters which it may require in connection with this application. I/we certify that financing cannot be obtained from conventional credit sources, except when Town of Rockingham involvement would induce participation from conventional sources. I/we understand that the Town of Rockingham's lending decision may be a matter of public record, since some Town of Rockingham's loan funds are derived from State or Federal sources.

Attached is a copy of Town of Rockingham Financial Privacy Policy.

If applicant is a **Corporation, LLC, LP, or LLP**, sign below:

Name of Company: _____

Name and Title of Company Officer (please print): _____

By: _____
Signature of Company Officer Date

If applicant is an **Individual(s)**, sign below:

PRIMARY APPLICANT:

CO-APPLICANT:

Name (please print)

Name (please print)

Signature

Signature

Date

Date

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, handicap, or age (provided that the applicant has the capacity to enter into a binding contract), and because all or parts of the applicant's income is derived from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal Agency that administers compliance with this law concerning this credit is the Federal Trade Commission. If a person believes he or she was denied assistance in violation of this law, they should contact the Federal Trade Commission, Washington, DC 20550.

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Financial Privacy Policy

As an organization entrusted with sensitive information, we respect the privacy of our customers and are committed to treating customer information responsibly. The following is our Financial Privacy Policy.

What Information We Collect

We may collect “nonpublic personal information” about you from the following sources:

- Information you provide us, such as on applications or other loan account forms
- Information about your transactions with us, our affiliates, or others
- Information we receive from third parties such as credit bureaus

“Nonpublic personal information” is nonpublic information about you that we obtain in connection with providing a financial product or service to you. For example, nonpublic personal information includes information regarding your loan balance and payment history.

What Information We Disclose

Under Federal law, we may share information about our experiences or transactions with you or your company (such as your loan balance and payment history with us) with companies related to us by common control or ownership (“affiliates”). However, where state law may be more restrictive, we will abide by the more restrictive requirements.

In order to expedite the processing and servicing of financial products on your behalf, we may need to disclose nonpublic personal information about you to “nonaffiliated third parties”: (i.e., third parties that are not members of our corporate family) in certain circumstances. However, when we do, we will require them to protect the confidentiality of your information. For example, we may disclose nonpublic personal information about you to third parties such as attorneys or appraisers, if applicable; or to government entities as required by law or in response to subpoenas; and to reputable credit reporting agencies (“credit bureaus”).

If you decide to close your loan account(s) or become an inactive customer, we will continue to adhere to the privacy policies and practices described in this notice.

Our Security Procedures

We will always maintain control over the confidentiality of our customer information, which includes having physical, electronic and procedure safeguards that comply with all applicable standards. We will permit only authorized employees, who are trained in the proper handling of customer information, to have access to that information in order to provide you with quality products and superior service. All of our operational and data processing systems are in a secure environment that protects your account information from being accessed by third parties.

CREDIT AUTHORIZATION

I hereby authorize the Town of Rockingham Development Office to conduct credit investigations and verifications and to obtain credit bureau reports (including consumer and/or business credit reports) on the undersigned and any other entity of which I am a principal.

In addition, and notwithstanding anything to the contrary, I also expressly authorize the release of any financial organizational information or data from third party sources (Banks, Financial Institutions, Insurance Companies, Attorneys, Accountants, Credit Unions, etc...) to the Town of Rockingham Development Office upon its written or verbal request.

Date

Signature

Printed name

Date

Signature

Printed name

Date

Signature

Printed name

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CHECKLIST FOR APPLICATION

The following items make up the rest of the information we request to fully evaluate your application for financing.

A. **Business Plan:** Provide an overview of your business. This should describe what the business does and how it will succeed in its location. Give an evaluation of the industry in general (is it growing or in decline), an objective description of the competition and a specific discussion of who, what, where, when and how it will be done.

Include the following:

- Description of the products or services you will sell: the market area and your potential customers. Any claims you make about the projected volume of your business should be substantiated by such things as surveys or letters from current and potential customers including their interest in buying your services or products.
- List competition and address their strengths and weaknesses.
- Describe your sales strategy and method for attracting and holding customers.
- List employees by title and detail their responsibilities.
- Are you creating/retaining low to moderate income employment positions and/or providing benefits?

B. **Management:** Describe management's capabilities, include resume(s).

C. **Financial Information:** An existing business should provide financial statements to show trends of the business. A start-up business will present a balance sheet for the time at which the business starts. Business history or supportable assumptions from the market area must substantiate projects.

Include the following:

- Financial statements (balance sheet and income statement) for the last two years or tax returns, at a minimum. In addition, include a balance sheet, income statement, and an aging of receivables and payables within the last 90 days.
- Projected income statement or cash flow for at least the next 12 months.
- Current personal financial statements for individuals, co-applicants, partners or corporate officers with 20% or greater ownership including family income and living expenses.
- If borrower has other employment, include personal tax returns.
- If you are purchasing an existing business include financial statements from prior owner.

D. **Loan Purpose:** A detailed set of specifications, describing your project and the projected use of the loan proceeds. (Note: If you are hiring a contractor, their scope of services and estimates may be used).

Do NOT spend the money before you have been approved for a loan.

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