Town of Unity Revolving Loan Fund Application Form

Business Name:_____Contact Name:_____

Email:_____Phone(s):_____

Mailing Address:_____

Physical Address (if different):_____

Amount Requested:_____ Requested Loan Term:_____

1. Are you and your business located in Unity, Maine? Yes____No____ (if you answered no, then your Revolving Loan Fund request cannot be accommodated at this time)
2. Did you attach a current business plan including the activity for which loan funds are sought? *The plan must include market analysis, revenue/expense projections and overall financial plan of which the requested loan is a portion.* Yes_____No_____
3. Did you attach the Personal Financial Statement and provide three years of federal tax returns including the business history (if any) and those of the person guaranteeing repayment of the loan? Yes_____No_____
4. Did you provide 2 letters of recommendation and 3 credit references? Yes_____No_____
5. Did you provide a detailed budget of how and when the potential loan funds will be used?

   Yes_____No____
6. Did you provide either a letter of rejection from a lending institution with an explanation of reasons for rejection or a letter of support from a lender for a collaboration loan? Yes____No_____
7. Do you authorize the Town to request a credit report(s)? Yes_____No_____
8. Purpose of Loan (fill in here or attach narrative):_____

   _____
9. What direct economic impact will this loan have to Unity and its residents? Describe and estimate annual dollar amount (fill in here or attach narrative):_____

   _____
10. How will the growth of your business impact other businesses in Unity (fill in here or attach narrative)? _____

    _____
11. Describe (here or in attached narrative) how this loan will promote job growth in Unity. _____

    _____

    _____

Please include all the items above along with any additional information you would like the Revolving Loan Committee to review. All information will be kept confidential during the application process. If a loan is awarded, the business name and amount awarded will become public information.

Submit your loan request package to the Town of Unity. Email to RLF@unityme.org, hand deliver to 74 School Street or mail to the town office at PO Box 416, Unity, ME 04988.

Due dates for applications are January 1, April 1 and October 1.

The committee will review all complete applications within 30 days of the due dates.

The Town of Unity will contact you for additional information or decisions regarding your request.

(continued on next page)

AUTHORIZATION, NOTIFICATION AND CERTIFICATION

The information contained in this statement is provided for the purpose of obtaining, or maintaining credit on behalf of the undersigned, or persons, firms or corporations in whose behalf the undersigned may either separately or jointly with others, execute a guaranty in the favor of the Town of Unity ("Lender"). Each undersigned understands that Lender is relying on the information provided herein (including the designation made as to ownership of property) in deciding to grant or continue credit. Each undersigned represents and warrants that the information provided is true and complete and that Lender may consider this statement as continuing to be true and correct until a written notice of a change is given to you by the undersigned. Lender is authorized to make all inquiries you deem necessary to verify the accuracy of the statements made herein, and to determine my/our creditworthiness. You are authorized to answer questions about your credit experience with me/us.

The undersigned do hereby authorize Lender or its designee or authorized agent to make or have made on the named Applicant, and/or individually on any and all of the signers below, any credit, employment or other inquiry, investigation or due diligence that Lender determines appropriate for the extension of credit or the collection of amounts owed to Lender. The Lender may furnish information concerning any of my accounts to credit reporting agencies and others who may properly receive that information. If I ask, I will be informed whether or not a consumer report was requested and, if a report was requested, I will be informed of the name and address of the consumer reporting agency that furnished the report.

If property is used as collateral, it must be insured on the day of closing. The amount of insurance coverage must be equal to the lesser of the insurable value or the loan amount. The Applicant has the right of free choice in the selection of the agent and insurer through or by which the insurance is to be placed. If an appraisal is required, the Applicant has the right to a copy of the appraisal report used in connection with this Application. The Applicant should request a copy of the appraisal in writing at the address of the Lender as provided in this Application. If the Applicant does not respond within ninety (90) days after notification of the action taken on this Application, the Application will be deemed to have been withdrawn.

Equal Credit Opportunity Disclosure

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, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives 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 company is the Federal Trade Commission, Pennsylvania and 6th Street N.W., Washington, DC 20580

You need not disclose income from alimony, child support or separate maintenance payment if you choose not to do so. Having made this disclosure to you, we are permitted to inquire if any of the income shown on your application is derived from such a source and to consider the likelihood of consistent payment as we do with any income on which you are relying to qualify for the loan for which you are applying.

The undersigned certifies that s/he is authorized to file this Application on behalf of the business entity and that all information contained in this Application is correct, complete and not misleading.

Signature:_____ Date:_____

Town of Unity Revolving Loan Fund

Personal Financial Statement

Name: _____
Address: _____
City:_____State: Zip: _____
Occupation/Position: _____
Business Name: _____
Business Address: _____
City:_____State: _____Zip: _____
H. Phone:_____B. Phone: _____

Name: _____
Address: _____
City:_____State: Zip: _____
Occupation/Position: _____
Business Name: _____
Business Address: _____
City:_____State: _____Zip: _____
H. Phone:_____B. Phone: _____

Statement of Financial Condition as of: _____

Please asterisk (*) those assets that are separate property and indicate ownership!

Assets (omit cents)		Liabilities and Net Worth (omit cents)	
Cash (Schedule 1)		Notes Payable to Bank (Schedule 8)	
Marketable Securities (Schedule 2)		Installment Account (Auto) (Schedule 8)	
Non-Marketable Securities (Schedule 3)		Other Notes Payable (Schedule 8)	
Accounts Receivable		Mortgages Payable (Schedule 6)	
Note Receivable		Residential	
Cash Value of Life Insurance (Schedule 5)		Non-Residential	
Real Estate (Schedule 6)		Taxes Payable	
Residential		Credit Cards Payable	
Non-Residential		Other Liabilities (Itemize)	
Non-Real Estate Bus. Interests (Schedule 7)			
Automobiles			
Personal Property			
Other Assets (Itemize			
		Total Liabilities	
		Net Worth	
Total Assets	$	Total Liabilities and Net Worth	$

SCHEDULES

SCHEDULE 1 - CASH

NAME OF INSTITUTION	ACCOUNT NAME	PRESENT BALANCE	OPENING DATE
		TOTAL	$

SCHEDULE 2 – MARKETABLE SECURITIES

NO. OF SHARES	NAME OF SECURITY	COST BASIS PER SHARE	MARKET VALUE PER SHARE	TOTAL VALUE	PLEDGED YES/NO	RESTRICTED YES/NO	REGISTERED IN NAME OF:
				TOTAL	$		

SCHEDULE 3 – NON-MARKETABLE SECURITIES

NO. OF SHARES	NAME OF SECURITY	COST BASIS PER SHARE	BOOK VALUE PER SHARE	TOTAL VALUE	PLEDGED YES/NO	RESTRICTED YES/NO	REGISTERED IN NAME OF:
				TOTAL	$		

SCHEDULE 4 – NOTES RECEIVABLE (INCLUDING REAL ESTATE NOTES)

MAKER	ORIGINAL AMOUNT	PRESENT BALANCE	PAYMENTS	MATURITY	COLLATERAL (IF ANY)
	TOTAL	$			

SCHEDULE 5 – LIFE INSURANCE

COMPANY	FACE AMOUNT	CASH SURRENDER OR LOAN VALUE	POLICY LOAN (IF ANY)	PLEDGED YES/NO	BENEFICIARY
	TOTAL	$			

SCHEDULES

SCHEDULE 6 – RESIDENTIAL REAL ESTATE

DESCRIPTION AND YEAR ACQUIRED	TITLED IN THE NAME OF:	% OF OWNERSHIP	MARKET VALUE	COST	MO. INCOME	MO. EXPENSES	MO. PAYMENT	LIENHOLDER	PRESENT BALANCE
TOTAL			$			TOTAL		$	

SCHEDULE 6 – NON-RESIDENTIAL REAL ESTATE

ADDRESS AND YEAR ACQUIRED	TITLE IN NAME OF:	MARKET VALUE	COST	MONTHLY PAYMENT	LIENHOLDER	PRESENT BALANCE
TOTAL			$	TOTAL		$

SCHEDULE 7 – NON-REAL ESTATE BUSINESS INTEREST

BUSINESS NAME	OWNERSHIP %	COST	MARKET VALUE	METHOD OF VALUATION	RELATED DEBT
TOTAL		$			

SCHEDULE 8 – NOTES PAYABLE

DUE TO	ORIGINAL AMOUNT	PRESENT BALANCE	PAYMENT	MATURITY	COLLATERAL (IF ANY)
TOTAL		$			

CONTINGENT LIABILITIES

(A potential future liability, either known or estimated, conversion of which to a direct liability is dependent on future events.)

AS ENDORSER OR CO-MAKER FOR:	$	AS GUARANTOR FOR:	
NON-LEASES/NON-CONTRACTS		OTHER OBLIGATIONS	
LEGAL CLAIMS			
LETTERS OF CREDIT		TOTAL CONTINGENT LIABILITIES	$

PERSONAL INFORMATION

1. Do you have a will? ☐ Yes ☐ No If so, name of Executor: _____

2. Are you a partner or officer in any other ventures? If so, describe: _____

_____

3. Are any assets pledged other than as described on schedules? If so, describe: _____

_____

4. Income tax settled through (date): _____

5. Are you a party to any suits or legal actions? If so, describe: _____

_____

6. Are there any unsatisfied judgments against you? If so, describe: _____

_____

7. Have you been declared bankrupt in the past 10 years? If so, describe: _____

_____

PERSONAL CASH FLOW STATEMENT

SOURCES OF CASH			USES OF CASH		
	PRIOR YEAR	CURRENT YEAR (EST.)		PRIOR YEAR	CURRENT YEAR (EST.)
SALARIES (GROSS)			PERSONAL EXPENSES		
COMMISSIONS AND BONUSES			BANK LOANS PRINCIPLE AND INTEREST		
RENTAL INCOME			OTHER LOANS PRINCIPLE AND INTEREST		
DIVIDEND AND INTEREST INCOME			MORTGAGE LOAN		
SALE OF ASSETS			INCOME TAXES		
COLLECTIONS OF RECEIVABLES			BUSINESS REQUIREMENTS		
CASH DISTRIBUTIONS FROM BUSINESSES			ALIMONY/CHILD SUPPORT		
OIL AND GAS INCOME			OTHER USES OF CASH		
ALIMONY/CHILD SUPPORT			INSURANCE		
OTHER SOURCES OF CASH					
			TOTAL CASH OUTLAYS		
TOTAL CASH RECEIVED			CASH FLOW SURPLUS (DEFICIT)		

The information contained in this statement is provided for the purpose of obtaining, or maintaining credit with you on behalf of the undersigned, or persons, firms or corporations in whose behalf the undersigned may either separately or jointly with others, execute a guaranty in your favor. Each undersigned understands that you are relying on the information provided herein (including the designation made as to ownership of property) in deciding to grant or continue credit. Each undersigned represents and warrants that the information provided is true and complete and that you may consider this statement as continuing to be true and correct until a written notice of a change is given to you by the undersigned. You are authorized to make all inquiries you deem necessary to verify the accuracy of the statements made herein, and to determine my/our creditworthiness. You are authorized to answer questions about your credit experience with me/us.

Signature:_____ S. S. Number_____ Date: _____

Signature:_____ S. S. Number_____ Date: _____