Adams-Columbia Electric Cooperative Intermediary Re-Lending Program (IRP) &/or Economic Development LOAN APPLICATION CHECKLIST AND SUPPORTING DOCUMENTATION

Supporting Documents to accompany application:

Borrower - Please provide the following

Business Plan – to include:

- Detailed description of the proposed project.
- History and description of business/ applicant
- Resumes of principal, owners, and officers
- Copies of Articles of Incorporation or Organization, By-Laws, Operating Agreement, Partnership Agreement.
- Payroll spreadsheet listing current employees indicating pay scale, full-time/part-time (if part-time indicate number of hours), male/female, minority

A <u>list of business and personal assets to be offered as collateral</u> for the ACEC loan. If buying equipment with the loan proceeds, attach a list of the equipment to be purchased and estimated cost.

Current personal financial statements of all business principals with 20% or more ownership. A sample form is attached. Substitute formats are acceptable provided that the social security number of the individual is also included.

Statement and description of anticipated benefits to community from proposed loan, i.e. tax base increase; blight elimination; job creation and/or retention

Statement of why ACEC Loan Fund involvement is requested, including the full project cost breakdown of funding and owner commitment to meet loan program obligations.

Letter of commitment to recruit Low-Moderate Income (LMI) individuals

Any other additional documentation that is requested

Accountant – Please prepare the following

Accountant prepared balance sheet, profit and loss, cash flow statements, or tax returns for the last three fiscal years

Current interim financial statements (balance sheet, profit and loss)

Three years financial projections (balance sheet, profit and loss) with notes covering all significant assumptions

Three years cash flow projections with monthly projections for the first year

Bank – Please provide the following

Commitment letter of Private (Bank) financing availability (including terms and collateral pledged) Recent Credit report on business principals.

All information should be signed, dated by Borrowers and attached to the application when submitted.

CERTIFICATION STATEMENT

THE APPLICANT:

- 1. Certifies that to the best of its knowledge and belief, the information being submitted to ACEC is true and correct.
- Certifies that the applicant is in compliance with all laws, regulations, ordinances and orders of 2. public authorities applicable to it.
- Certifies that the applicant is not in default under the terms and conditions of any grant or loan 3. agreements, leases, or financing arrangements with its other creditors.
- 4. Certifies that ACEC is authorized to obtain a credit check and Dun and Bradstreet on the applicant, the business and/or the individual(s).
- 5. Certifies that the applicant has disclosed and will continue to disclose any occurrence or event that could have an adverse material impact on the project. Adverse material impact includes, but is not limited to, lawsuits, criminal or civil actions, bankruptcy proceedings, regulatory intervention or inadequate capital to complete the project.
- Understands that unless it qualifies as trade secret, all information submitted to ACEC is subject to 6. Wisconsin's Open Records Law.

The applicant requests that ACEC treat the following items as TRADE SECRET:

		Yes No NA
A.	Personal financial statements.	
B.	Personal or business tax returns.	
C.	Historical business financial statements.	
D.	Business financial projections.	
E.	Plan or study to be funded by ACEC	
F.	Business Plan	
G.	Other:	

If Section 6 is left blank then all information provided to ACEC will be open to examination and copying.

Date:

Signature: ______________________________(Authorized Representative)

Name: _____

Title:

(Authorized Representative)

ACEC IRP/ECONOMIC DEVELOPMENT LOAN APPLICATION

PROSPECT/APPLICANT INFORMATION					
Type of Business : C Corp S Corp LLC LL	.P 🗌 Pa	rtnership	Sole Proprietor	Non Profit	
Legal Name:					
Trade Name:					
Mailing Address:					
City, State, Zip:					
Physical Address:		County:			
FEIN #: (Federal Employee Identification Number – Tax ID or Social Security Number)			Drganization: of Incorporation/Organizati	on)	
WWW:					
Tele. #:	Fax #:				
CEO Name:	CEO Title				
Individual To Contact Regardin	<u> </u>	s About Th	ne Project:		
Contact Name:	Title:				
Email Address:					
Tele. #:	Fax #:				
Address:					
City, State, Zip:					
BUSINESS IN					
Date Established:	SIC or NA	AICS:			
Minority Owned: Yes No If Yes, the Minority Classification is:	Eskimo	Native Haw Asian-India	n Asian-Pacific	Native American African American	
Women Owned: Yes No	Owned by	v a Person	with a Disability:	Yes No	
Foreign Owned: Yes No If yes: Country:			% of owner	rship:	
Primary Product or Service:					
Current Total Company Employment: Full Time:			Part Time:		
Calendar Year End or Fiscal Year End	((MM/DD)			

OWNERSHIP INFORMATION (unless publicly owned)					
Name: (First, Middle Initial, Last)	Ownership %*				
1.		□ YES	%		
2.		YES	%		
3.		YES	%		
4.		□ YES	%		
5.		YES	%		
		All Others:	%		
*Personal Financial Statements are required for all a personal credit report and delinquent tax filings o			100%		

		PROJECT I	NFORMA	TIO	N				
Project Lo	cation: City	Town Village Of:			С	ounty:			
Project Str	eet Address		Sq	uare I	Footage of	Project Fac	cility(ft	²):	
Brief Proje	ect Summary:								
		PROJECT	TIME-L	INE					
Secure all	financing by:				l/lease by:				
Begin proc	luction by:		-		production				
		PROJECTED dicate Full Time or Part Time Positi)80 hours/yea	ır)		
Exis Posit	-			Year		itions Crea Year Two	ted Year T	Thraa	Total
Avg. Hourly Wage	Number of Existing	Position Title	Avg. S Hourly	tarting	Number Created	Number Created	Numl Creat	ber	Number Created
		TOTAL							
		BENEFIT IN	JFODMA		N				
Check (4)	the Health In	surance Provided to Employees:			None	Indivi	dual		Family
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Other Bene		to the Majority of the Workfor Other: (Specify)	ce: 🗌 Life	e Insura	nce Pe	nsion 🗌 40	1(k)		nildcare
		provided with substantially the							

ΜΑΡΖΕΤ ΙΝΕΩΡΜΑΤΙΩΝ

MARKET INFORMATION					
THREE MAJOR CUSTOMERS:		% OF SALES			
1.					
2.					
3.					
THREE MAJOR COMPETITORS	LOCATION (City and State)				
1.					
2.					
3.					

LEGAL INFORMATION*	YES/NO
Has the business, any owner, officer, subsidiary or affiliate been involved in any lawsuits in the last 5 years or	Yes No
have any lawsuits pending?	
Has the business, any owner, officer, subsidiary or affiliate ever been involved in any bankruptcy or	Yes No
insolvency proceedings or have any proceedings pending?	
Has the business, any owner, officer, subsidiary or affiliate had any civil or criminal charges in the last 5 years	Yes No
that could have a material adverse impact on the project or have any charges pending?	
Does the business, any owner, officer, subsidiary or affiliate have any outstanding tax liens?	Yes No
Please attach a detailed explanation of any YES responses.	
*An Application will be deemed ineligible and denied based on the falsification of information	

ACEC LOAN APPLICATION

USE OF FUNDS	SOURCE OF FUNDS				
<u>Use</u>	<u>Amount</u>	<u>Bank</u>	<u>Owner Cash</u>	<u>ACEC</u>	<u>Other (Specify)</u>
Land	\$				
New Building Construction	\$				
Land & Building Acquisition	\$				
Machinery/Equipment					
Acquisition	\$				
Acquisition of Existing Business	\$				
Working Capital	\$				
Other (Specify)	\$				
Total Cost (Use) =				Total Sources =	

ACEC Loan Funds Requested:

Amount	
Interest Rate	
Term (Years)	

Schedule of New Project Debt

<u>Creditor</u>	Loan Amount	Monthly Pmt	Collateral (Business & Personal Assets pledged)
Bank			
ACEC			
Other			
Other			

Provide the contact information for the Sources listed above:

Source	Source Name	Contact Name	Phone Number	Email Address
Bank				
Other				
Other				

SCHEDULE OF BUSINESS DEBT

Original Amount	Present Balance	Monthly Payment	Collateral
	Original Amount	Original Amount Present Balance	Original Amount Present Balance Monthly Payment Image: Constraint of the second se

Signature

Date

SCHEDULE OF PERSONAL DEBT

Creditor	Original Amount	Present Balance	Monthly Payment	Collateral

Signature

Date

PERSONAL FINANCIAL STATEMENT

Please complete the following for EACH owner with 20% or more interest. Make additional copies as necessary.

Name: Social Security Number: Address: Date of Birth:					
ASSETS			LIABILITIES		
Cash (Schedule 1)			Secured Notes Payable (Sch. 5)		
Listed Securities (S	chedule 2)		Unsecured Notes Payable (Sch.5)		
Unlisted Securities	(Schedule 3)		Accounts Payable		
Real Estate Owned	(Schedule 4)		Unpaid Income Taxes		
Automobiles			Real Estate Mortgages (Sch. 4)		
Personal Property			Real Estate Taxes		
Cash Value Life Ins	surance		Credit Cards		
Vested Profit Sharin	ng/Pension		Other Debts (list below)		
Other Assets (list b	elow)				
TOTA	AL ASSETS	\$	TOTAL LIABILITIES	\$	

INCOME:	CONTINGENT LIABILITIES:
Salaries/bonuses	Endorser/Co-maker/Guarantor
Dividends/interest	Legal Claims
Other:	Other:

EQUITY =(Total Assets – Total Liabilities)

Туре	Financial Institution	Amount	Account Name	PLEDGED?
Schedule 2 Listed Securities				

Cost	Description	Market Value	Account Name	PLEDGED?

Schedule 3 Unlisted Securities

Cost	Description	Market Value	Account Name	PLEDGED?

Schedule 4 Real Estate Owned

Property Type and Address	Cost	Market Value	Mortgage Amt

Schedule 5 Notes Payable

Secured?	Financial Institution	Original Balance	Current Balance	Date Due

LEGAL INFORMATION*	YES/NO
Have you been involved in any lawsuits in the last 5 years or have any lawsuits pending?	Yes No
Have you ever been involved in any bankruptcy or insolvency proceedings or have any proceedings pending?	Yes No
Have you had any civil or criminal charges in the last 5 years that could have a material adverse impact on the project or have any charges pending?	Yes No
Do you have any outstanding tax liens?	Yes No
Please provide detail on any YES responses:	

I hereby certify that to the best of my knowledge and belief, this represents a full and accurate disclosure of my assets and liabilities as of the date signed below. I also understand submitting false or misleading information in connection with an application may result in the applicant being found ineligible for financial assistance under the funding program and may be subject to civil and/or criminal prosecution.

Signature

DATA COLLECTION Equal Credit Opportunity Act

IRP/Economic Development Loan Funds

Under the Equal Credit Opportunity Act and Title VI Civil Rights Act of 1964 recipients of Rural Development assistance must maintain, for compliance review and discrimination complaint investigation purposes by Rural Development and other appropriate agencies, various types of data by race and national origin. The recipient must maintain this data to show the extent to which members of protected groups are participants and beneficiaries of the Rural Development assisted program. The following statement and data collection should be used on all application forms:

INFORMATION FOR GOVERNMENT MONITORING PURPOSES------

The following information is requested by the Federal Government in order to monitor the lender's compliance with equal credit opportunity, fair housing and Federal laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. This information will not be sued in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the Lender is subject under applicable state law for the particular type of loan applied for.)

APPLICANT	[] I do not wish to furni	ish this information
Ethnicity :	[] Hispanic or Latino	[] NOT Hispanic or Latino
Race/National Origin: (Select one or more)	 American Indian or Alaska Native (not Alaskan) Black or African American 	 Asian Native Hawaiian or or Other Pacific Islander White
Gender:	[] Female	[] Male