



Moshannon Valley
 Economic Development Partnership
 200 Shady Lane
 Philipsburg, PA 16866

Phone: 814-342-2260
 Fax: 814-342-2878
 Website: www.mvedp.org
 Email: slafuria@mvedp.org

LOAN APPLICATION

APPLICANT INFORMATION

Legal Name of Operating Entity:								
Trade Name (DBA):								
Street Address:					City:			
State:		Zip Code:		Municipality				
County								
Date Founded:		State Organized:		Incorporation Date:				
NAICS Code:		FEIN:		DUNS#:*				
Website:								
Contact Name:								
Phone:		Cell:		Email:				

*If you do not have a DUNS #, get one here: <http://www.dnb.com/get-a-duns-number.html>

Ownership Structure:

<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Limited Liability Company	<input type="checkbox"/> S-Corporation
<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Partnership	<input type="checkbox"/> C-Corporation

Ownership:

Name/Title	FEIN/Social Security #	Ownership %
		%
		%
		%
		%
		%
Total Ownership (must = 100%)		%

REAL ESTATE OWNERSHIP

Legal Name:							
Street Address:				City:			
State:		Zip Code:		FEIN:			

Ownership of Real Estate Holding Entity:

Name	FEIN/Social Security #	Ownership %	
			%
			%
			%
			%
Your Ownership (must = 100%)			%

FACILITY INFORMATION

Existing Facility Size:		Square Feet:	
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Do you own or lease the facility?	Own	Lease
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If Owned:

Year Purchased:		Date of Most Recent Appraisal:	
Value of Most Recent Appraisal:		Outstanding Mortgage Balance:	
Annual Mortgage Payments:			

If Leased:

Owner Name:		Owner Phone:	
Owner Address:			
Owner Email:		Lease Expiration Date:	
Annual Lease Payments	\$		

Project Site (If different from current address):

Street Address:		City:	
State:		Zip Code:	
Municipality:			
County:			
New Facility Size:		Sq. Ft.	
Appraised Value	\$		
Is this site:	_____Expansion		_____Replacement
Will business occupy the entire space?	_____Yes		_____No
If not occupying entire space, please explain:			

AFFILIATE BUSINESSES

List any additional businesses owned by any principal with 20% or more ownership in operating company:

Business Name	Owner	Ownership %

EMPLOYMENT INFORMATION

Employment Impacts:	Full-time	Part-time
Current number of employees		
Number of jobs to be retained by project		
Number of jobs to be created within 3 years by project		

PROJECT DESCRIPTION

For Real Estate Financing Projects – provide the size of the property to be acquired i.e. sq. ft. or acreage and the amount of that space to be utilized by the business; the former/current use of the real estate; a description of any construction work to be done.

For Equipment Financing Projects – provide a listing of the equipment to be financed and the price for each piece of equipment, whether the equipment is new or used, how the equipment will impact the overall business operations, expected payback time for equipment.

Example:

- 1 - AKS “dura-kut” Plasma curring system (New) - \$331,900
- 1 - D.O. 8514-20M Ironworker (New) - \$44,890
- 2 - 25K Elevating, Mobile Tailstocks (New) - \$83,000/each
- 1 - RIDGID 26092 Model 1224 Pipe Threading Machine (New)\$14,319.09

For Working Capital Financing Projects – identify the costs to be financed and the impact on business operations.

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Projected schedule/key milestones/estimated timeframe for completion of the project

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For job creation projects – brief description of the types/classifications of jobs to be created

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SOURCES & USES OF PROJECT COSTS

	TOTAL SOURCES				
	TOTAL USES	MVEDP	EQUITY	OTHER	OTHER
Land/Building					
Machinery & Equipment					
Working Capital					
Other (specify):					
Closing Costs*					
TOTAL SOURCES					

COMPANY PROFILE

Please give a brief history of your business:

What products/services does your business provide?

Management summary for key officers, managers and employees – attach resumes if applicable

Name	Title	Qualifications/Experience

What is your geographic marketing area:

How do you market your business?

Who are your 3 major customers?

Name	City, State	% of Sales	
			%
			%
			%

What industry sectors do you serve?

Industry	% of Sales	
		%
		%
		%

Who are your 3 major competitors?

Name	City, State

CONTACT INFORMATION

Banking Relationship:		Attorney:	
Bank Name:		Law Firm:	
Account Officer:		Attorney:	
Addresses:		Address:	
City, State, Zip:		City, State, Zip:	
Phone:		Phone:	
Email:		Email:	

Insurance Agent (Hazard/Property Insurance)		Insurance Agent (Assignment of Life Insurance):	
Contact Name:		Contact Name:	
Name of Agency:		Name of Agency:	
Phone:		Phone:	
Email:		Email:	

DEBT SCHEDULE

Name of Creditor: _____
Address of Creditor: _____
Primary Contact: _____
Phone/Email: _____

Original loan amount: _____
Loan approval date: _____
Current loan balance: _____
Monthly payment: _____
Interest rate: _____
Term of the loan: _____
Maturity date: _____
Current (yes or no) _____
Security/special conditions _____

Name of Creditor: _____
Address of Creditor: _____
Primary Contact: _____
Phone/Email: _____

Original loan amount: _____
Loan approval date: _____
Current loan balance: _____
Monthly payment: _____
Interest rate: _____
Term of the loan: _____
Maturity date: _____
Current (yes or no) _____
Security/special conditions _____

Name of Creditor: _____
Address of Creditor: _____
Primary Contact: _____
Phone/Email: _____

Original loan amount: _____
Loan approval date: _____
Current loan balance: _____
Monthly payment: _____
Interest rate: _____
Term of the loan: _____
Maturity date: _____
Current (yes or no) _____
Security/special conditions _____

LEGAL NOTICES

Notice to Applicants:

This notice to you is required by the “Right to Financial Privacy Act of 1978.” You hereby grant access rights to financial records held by financial institutions that are or have been doing business with you or your business, including financial institutions participating in this loan. Access rights continue for the term of any approved loan without further notice or authorization.

This authorizes MVEDP and its successors to use or transfer financial records on an application for an approved loan as necessary to process, service, or foreclose a loan or collect on a defaulted loan. No other transfer of your financial records will be permitted.

I/We authorize disclosure of all information submitted in connection with this application to the financial institutions agreeing to participate in the loan and MVEDP.

I/We give the following assurances:

1. I/We will comply with Sections 112 and 113 of Volume 13 of the Code of Federal Regulations. These Code Sections prohibit discrimination on grounds of race, color, sex, religion, material status, handicap, age or national origin by recipients of federal financial assistance and require appropriate report and access to books and records. These requirements are applicable to anyone who buys or takes control of the business. I/We realize that if I/We do not comply with these nondiscrimination requirements, MVEDP can call, terminate, or accelerate repayment on my/our loan.
2. Non-relocation – My/our project does not involve the relocation of an establishment from one area to another and does not result in the transfer of contract or subcontract work causing unemployment at the location where such work was previously performed. For the purposes of the paragraph, “area” means that geographic area which will allow employees of relocated businesses to retain their jobs.
3. If funding from this loan request will be used to finance construction project costs, I/We will comply with the requirements of federal laws which apply to prevailing wage rates (Davis-Bacon).
4. My/our project has no substantial environmental impact and that I/We will comply with all applicable federal, state and local environmental protection standards and regulations.

Authority to Collect Personal Information – This information is provided pursuant to Public Law 93-579 (Privacy Act of 1974).

Effects of Nondisclosure – Omission of an item means your application might not receive full consideration.

Agreement of Non-employment of MVEDP Personnel – I/We agree that if MVEDP approved this loan application, I/We will not for at least one year, hire as an employee or consultant anyone that was employed by MVEDP during the one-year period prior to the disbursement of the loan.

Release and Indemnification:

This undersigned applicant has applied to MVEDP for loan funding for use in a business either now existing or to be formed or acquired. In conjunction with the consideration of loan funding, and in furtherance of its mission to provide economic assistance to businesses within its constituent counties, MVEDP may, from time to time, provide advisory services in connection with the formation and operation of the applicant’s business and the means of obtaining appropriate financing for such business.

It is expressly acknowledged that MVEDP makes no representation or warranty as to the probability of success of borrower’s business. It is further acknowledged that MVEDP is under no obligation, either contractual or otherwise, to provide or locate funds needed by the undersigned in either the start-up or operation of the business. Except as expressly set forth in writing, MVEDP makes no commitment that any such funding will be made available.

In consideration of any management and technical assistance consultation services being provided, the undersigned hereby releases and discharges MVEDP and its consultants from all liability for any loss or damage resulting from the failure of the business including, without limitation, the inability of such business to obtain necessary financing or to meet projections established in any business plan prepared or reviewed by MVEDP. Additionally, the undersigned hereby agrees to indemnify and hold it harmless from all loss or liability which may result from the operation of the said business.

Confidentiality

If a loan is approved to the applicant, certain information about your project may be released to the public through the newspaper, radio, or social media. This includes but is not limited to, ownership, project description, loan amount and use of funds, participating lenders and employment impacts. No business or personal financial information will be disclosed.

CERTIFICATIONS, AUTHORIZATIONS & SIGNATURES

I/We hereby certify to the following for the applicant business and all principals with 20% or more ownership:

	I/We are not presently a party to any lawsuits.
	I/We have not filed for bankruptcy within the past 10 years.
	I/We are not delinquent or have any defaulted on a federal loan that has caused a loss to the government
	There are no outstanding judgments or collection actions against me
	There are no local, state or federal tax liens filed against me.
	I/We are current with all local, state and federal taxes.
	I/We are not subject to an indictment, criminal information, arraignment or other means by which formal criminal charges are brought in any jurisdiction.
	At least 51% of the ownership of the applicant entity is held by U.S. citizens or by legal permanent residents
	Conflicts of Interest – I/We are not or have served in the last 12 months as an officer, employee or member of MVEDP Loan Review Committee. Board of Directors or other governing board. I/We are not an immediate family member of any current or serving in the past 12 months officer, employee or member of MVEDP. Loan Review Committee., Board of Directors or other government board. Immediate family is defined as a person’s spouse, significant other or partner in a domestic relationship, parents, grandparents, siblings, children and grandchildren and other persons directly connected to that person by law or through a business arrangement.
	I/We understand that ACH payments are required for loan payments to be automatically withdrawn from a designated bank account.
	I/We hereby certify that all information contained in this application including any attachments provided within is true and correct as of the date of this application. False information or statements may result in the denial of the loan request.

ALL PRINCIPALS WITH 20% OR GREATER OWNERSHIP MUST SIGN THIS APPLICATION

Print Name:		Title:	
Signature:		Date:	

Print Name:		Title:	
Signature:		Date:	

Print Name:		Title:	
Signature:		Date:	

APPLICATION CHECKLIST

Business Information – For All Entities and Affiliate Companies

	Accountant-prepared financial statements including balance sheets, profit & loss and cash flow statements and/or Federal tax returns (including all schedules and K-1's) for the last 3 years.
	Interim financial statements (profit & loss and balance sheet) within 90 days of date of application
	Accounts receivable aging report that matches interim balance sheet
	Accounts payable aging report that matches interim balance sheet
	Debt schedule that matches interim balance sheet
	3 Years of profit & loss, balance sheet and cash flow statement projections with supporting notes and assumptions – if historical performance does not demonstrate the ability to support existing and new debt service.

Personal Information – For Each Individual with 20% or Greater Ownership

	Personal financial statements less than 90-days old
	Personal tax returns (including all schedules and K-1's) for the last 3 years
	Copy of driver's license or other acceptable government identification

Project Costs:

	Bids, quotes, invoices, sales agreements, etc. supporting the project costs
	Working capital requests – please complete the Working Capital Loan Request form

Bank and Matching Sources of Funds:

	Confirmation of bank of matching source approval/commitment
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Start-up Business Operating 1 Year or Less:

	A business plan will be required to be completed through a Small Business Development Center (SBDC) or a business consulting organization that is qualified to assist with constructing a business plan. The plan should be based on the market conditions where the business will be located and contain 3 years of pro form, balance sheets, income and cash flow statements with supporting assumptions and notes. This should also include a management summary outlining the qualifications and experience of the company's management team.
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Please submit this completed application and all requested items to:

Stan LaFuria, Executive Director
MVEDP, 200 Shady Lane, Philipsburg, PA 16866
slafuria@mvedp.org

PERSONAL FINANCIAL STATEMENT

IMPORTANT: DIRECTIONS TO APPLICANT

Pease check appropriate box:

Individual Credit – If relying on your own income and assets and not the income and assets of a spouse or another person as a basis for extension or repayment of credit, complete the Financial Statement below only as it applies to you, individually. Do not provide any jointly-held information (income, assets or liabilities) about a spouse or another person. Sign the Financial Statement.

Joint Credit – If applying for joint credit or for individual credit relying on income or assets of a spouse or another person for extension and repayment of credit requested, complete the Financial Statement below. Include information about income, assets and liabilities of the spouse or other person. Both Applicant and Spouse or Co-Applicant must sign this Statement.

Please do not leave any questions unanswered. Use "no" or "none" where necessary.

<i>Assets</i>	<i>In Even Dollars</i>	<i>Liabilities and Net Worth</i>	<i>In Even Dollars</i>
Cash on hand and in Banks—See Schedule A	\$	Notes Payable: This Bank—See Schedule A	\$
U.S. Government Securities—See Schedule B		Notes Payable: Other Institutions—See Schedule A	
Listed Securities—See Schedule B		Notes Payable—Relatives	
Unlisted Securities—See Schedule B		Notes Payable—Others	
Other Equity Interests—See Schedule B		Accounts and Bills Due	
Accounts and Notes Receivable		Unpaid Taxes	
Real Estate Owned—See Schedule C		Real Estate Mortgages Payable—See Schedule C or D	
Mortgages and Land Contracts Receivable—See Schedule D		Land Contracts Payable—See Schedule C or D	
Cash Value Life Insurance—See Schedule E		Life Insurance Loans—See Schedule E	
Other Assets: Itemize		Other Liabilities: Itemize	
		TOTAL LIABILITIES	\$
		NET WORTH	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES AND NET WORTH	\$

<i>Sources of Income</i>	<i>In Even Dollars</i>	<i>General Information</i>	
Salary	\$	Employer	
Bonus and Commissions		Position or Profession	No. Years
Dividends		Employer's Address	
Real Estate Income			Phone No.
*Other Income: Itemize		Partner, officer or owner in any other venture? <input type="checkbox"/> No <input type="checkbox"/> Yes If so, explain:	
TOTAL	\$		
*Alimony, child support or separate maintenance payments need not be disclosed unless relied upon as a basis for extension of credit. If disclosed, payments received under <input type="checkbox"/> court order <input type="checkbox"/> written agreement <input type="checkbox"/> oral understanding.		Are any assets pledged? <input type="checkbox"/> No <input type="checkbox"/> Yes Detail in Schedule A	
		Income taxes settled through (Date)	

Do you anticipate any substantial inheritances? No Yes
 If yes, please explain:

Contingent Liabilities	In Even Dollars	General Information (continued)
As endorser, co-maker or guarantor	\$	Are you a defendant in any suits or legal action? <input type="checkbox"/> No <input type="checkbox"/> Yes
On leases		If so, explain:
Legal claims		Have you ever taken bankruptcy? <input type="checkbox"/> No <input type="checkbox"/> Yes
Provision for federal income taxes		If so, explain:
Other debt, e.g., recourse or repurchase liability		Do you have a will? <input type="checkbox"/> No <input type="checkbox"/> Yes With whom?
		Do you have a trust? <input type="checkbox"/> No <input type="checkbox"/> Yes With whom?
TOTAL	\$	Number of dependents _____ Ages _____

Schedule A: Banks, Brokers, Savings & Loan Association, Finance Companies or Credit Unions. List here the names of all the institutions at which you maintain a deposit account and/or where you have obtained loans.

Name of Institution	Name on Account	Balance on Deposit	High Credit	Amount Owing	Monthly Payment	Secured by What Assets
TOTAL			TOTAL			

Schedule B: U.S. Governments, Stocks (Listed & Unlisted), Bonds (Gov't & Comm.), and Partnership Interests (General & Ltd.)

Number of Shares, Face Value (Bonds), or % of Ownership	Indicate: 1. Agency or name of company issuing security or name of partnership 2. Type of investment or equity classification 3. Number of shares, bonds or % of ownership held 4. Basis of valuation*	In Name of	*Market Value	Pledged	
				Yes (☐)	No (☐)
TOTAL					

*If unlisted security or partnership interest, provide current financial statements to support basis for valuation.

Schedule C: Real Estate Owned (and related debt, if applicable)

Description of Property or Address	Title in Name Of	Date Acquired	Cost + Improvements	Present Mkt. Value	Mortgage or Land Contract Payable		
					Bal. Owing	Mo. Pmt.	Holder
TOTAL							

Schedule D: Real Estate: Mortgages & Land Contracts Receivable (and related debt, if applicable)

Property Address	Legal Owner	Year Acquired	Purchase Price	Market Value			
					Loan Balance	Mo. Pmt.	Lender
TOTAL							

Schedule E: Life Insurance Carried

Name of Company	Face Amount	Cash Surrender Value	Amount Borrowed	Beneficiary
TOTAL				

I/we have carefully read and submitted the foregoing information provided on all three pages of this statement to the Northwest Commission. The information is presented as a true and accurate statement of my/our financial condition on the date indicated. This statement is provided for the purpose of obtaining and maintaining credit with the Commission. I/we agree that if any material change(s) occur(s) in my/our financial condition that I/we will immediately notify the Commission of said change(s) and unless the Commission is so notified it may continue to rely upon this financial statement and the representations made herein as a true and accurate statement of my/our financial condition.

I/we authorize the Commission to make whatever credit inquiries it deems necessary in connection with this financial statement. I/we authorize and instruct any person or consumer-reporting agency to furnish to the Commission any information that it may have or obtain in response to such credit inquiries.

I/we also hereby certify that no payment requirements listed herein are delinquent or in default except as follows; if "NONE" please state.

I/we fully understand that it is a federal crime punishable by fine or imprisonment or both to knowingly make any false statements concerning any of the above facts, pursuant to 18 U.S.C. Section 1014.

Applicant's Signature _____ Date Signed _____ Social Security No. _____ Date of Birth _____

Spouse's or Co-Applicant's Signature _____ Date Signed _____ Social Security No. _____ Date of Birth _____

Your Home Address:	Home Phone Number:
Your Accountant's Name:	Accountant's Phone Number:
Your Attorney's Name:	Attorney's Phone Number:

Please submit personal Federal Tax Return.