

## Required Documentation for RLF Applications

**THE FOLLOWING INFORMATION MUST ACCOMPANY A COMPLETED APPLICATION BEFORE A REVOLVING LOAN FUND (RLF) REQUEST CAN BE PROCESSED.**

- 1. A “letter of denial” from a bank.** The Kerr-Tar Regional Council of Governments (COG) RLF Program is designed to fill gaps in existing local financial markets. The RLF program is not a substitute for conventional lending sources. Before filing an RLF application, you must first formally apply for the loan with a bank. If the bank declines to participate in full or in part, you may then apply for a loan under the RLF program. If the bank denies your request, it can provide you with a letter of denial. A letter of denial must accompany your RLF application. The letter of denial must state the loan amount requested from the bank and the specific reasons that the loan request was denied.
- 2. A completed Personal Financial Statement.** A sample format is included in the application packet. Any bank can provide you with a similar format.
- 3. A Business Plan.** Assistance with writing a business plan can be obtained free of charge by contacting the Small Business Center at Vance-Granville Community College in Henderson.
- 4. A Resume of the loan applicant(s).** The resume should adequately summarize the business and professional experience of the applicant for the last 10 years. Resumes for all administrative and operational management personnel, principals in the business, and persons guaranteeing the loan should also be included.
- 5. Latest Balance Sheet and Profit/Loss Statements for last three months (for existing businesses).**
- 6. Annual Balance Sheet and Profit/Loss Statements for the last three years (for existing businesses).**
- 7. A 24-month cash flow projection and analysis (for existing and proposed businesses).**
- 8. Information on all of the applicant’s parents, subsidiaries and/or affiliated enterprises (if applicable).** The required information includes: 1.) Name, address, nature of business and extent of affiliation; 2.) Latest balance sheet and profit/loss statement (not over 90 days old); and 3.) Annual balance sheet and profit/loss statements for last three years.
- 9. A list of any business related equipment that is owned by the applicant and has a value of over \$100.**

- 10. A list of the fixed assets to be purchased with the loan proceeds (if applicable) along with an approximate value of each item.**
- 11. A list of prospective clients (if applicable).**
- 12. A signed “Certificate of Assurances”.** This form certifies that the applicant and/or any beneficiary of the loan will comply with all appropriate state and federal laws as they relate to the application and the acceptance and use of federal funds. A copy of the “Certificate of Assurances” is included in the loan application packet.
- 13. A security deposit check for \$1,000.** The deposit will pay for the loan processing and attorney fees. If the loan request is denied, the security deposit will be returned to the applicant.

If the Kerr-Tar Regional Council of Governments approves the loan request, an approval letter will be mailed to the applicant for signature. Once this letter is returned to the COG, the loan package will be sent to the COG’s attorney who will process the application through closing. The balance of the applicant’s security deposit that is unused during the processing will be returned to the applicant.

**A credit report for the loan applicant will be performed once the application and required documentation is submitted.**

Questions or comments to:

Diane Cox, Executive Director  
Kerr-Tar Regional Council of Governments  
PO Box 709, 1724 Graham Avenue  
Henderson, NC 27536  
(252) 436-2040  
(252) 436-2055 FAX  
Email: [dcox@kerrtarcog.org](mailto:dcox@kerrtarcog.org)

**KERR-TAR REGIONAL COUNCIL OF GOVERNMENTS  
APPLICATION FOR BUSINESS LOAN**

**COMPANY INFORMATION**

Company Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Telephone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_  
 Principal Contact: \_\_\_\_\_ Tax ID Number: \_\_\_\_\_  
 Type of Business: \_\_\_\_\_ Date Established: \_\_\_\_\_  
 Type of Entity: Corporation  Partnership  Sole Proprietorship \_\_\_\_\_  
 Referred by: \_\_\_\_\_

**PROJECT INFORMATION**

Address of Property: \_\_\_\_\_ County: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**BORROWING ENTITY**

Name of Borrower: \_\_\_\_\_  
 Type of Entity: (check one) Corporation  Partnership  Individual Borrower  LLC   
 Company President: \_\_\_\_\_ Company Secretary: \_\_\_\_\_  
 Partners/Members Names: \_\_\_\_\_ Percentage of Ownership: \_\_\_\_\_ %  
 \_\_\_\_\_ %  
 \_\_\_\_\_ %  
 \_\_\_\_\_ %  
 Total (must equal 100%) \_\_\_\_\_ %

Bank of Account: \_\_\_\_\_ Branch: \_\_\_\_\_  
 Account Officer: \_\_\_\_\_ Telephone: \_\_\_\_\_

**PROJECT SUMMARY**

Acquire Land \$ \_\_\_\_\_  
 Acquire Building \$ \_\_\_\_\_  
 Improve/Renovate Bldg. \$ \_\_\_\_\_  
 New Construction \$ \_\_\_\_\_  
 Machinery & Equipment \$ \_\_\_\_\_  
 Inventory \$ \_\_\_\_\_  
 Working Capital \$ \_\_\_\_\_  
 Other (Contingencies) \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_  
 TOTAL \$ \_\_\_\_\_

**SOURCES OF FUNDS**

Bank/Other Loan \$ \_\_\_\_\_  
 Loan Term (Yrs)/Rate \_\_\_\_\_ / \_\_\_\_\_  
 Annual Debt Service \$ \_\_\_\_\_  
 RLF/IRP Loan \$ \_\_\_\_\_  
 Loan Term (Yrs)/Rate \_\_\_\_\_ / \_\_\_\_\_  
 Annual Debt Service \$ \_\_\_\_\_  
**EQUITY** \$ \_\_\_\_\_  
 Source of Equity:  
 Cash \$ \_\_\_\_\_  
 Land \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_  
 Total Equity \$ \_\_\_\_\_

**PERSONAL FINANCIAL STATEMENT**

As of \_\_\_\_\_

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock and each corporate officer and director, or (4) any other person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Resident Phone
City, State, Zip Code	
Business Name of Applicant/Borrower	

ASSETS	LIABILITIES
Cash on hand & in Banks _____	Accounts Payable _____
Savings Accounts _____	Notes Payable to Banks and Others _____ (Describe in Section 2)
IRA or Other Retirement Account _____	Installment Accounts (Auto) _____ Mo. Payments \$ _____
Life Insurance – Cash Surrender Value _____ (Complete Section 8)	Installment Accounts (Other) _____ Mo. Payments \$ _____
Stocks and Bonds _____ (Describe in Section 3)	Loans on Life Insurance _____
Real Estate _____ (Describe in Section 4)	Mortgages on Real Estate _____ (Describe in Section 4)
Automobiles – Present Value _____	Unpaid Taxes _____ (Describe in Section 6)
Other Personal Property _____ (Describe in Section 5)	Other Liabilities _____ (Describe in Section 7)
Other Assets _____ (Describe in Section 5)	Total Liabilities _____
TOTAL _____	Net Worth _____
	TOTAL _____

Section 1. Source of Income	Contingent Liabilities
Salary _____	As Endorser or Co-Maker _____
Net Investment Income _____	Legal Claims & Judgments _____
Real Estate Income _____	Provision for Federal Income Tax _____
Other Income (Describe Below*) _____	Other Special Debt _____

**Description of Other income in Section 1.**


\*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

**Section 2. Notes Payable to Banks and Others.** (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Name & Address of Noteholders	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

**Section 3. Stocks and Bonds.** (Use Attachments if necessary. Each attachment must be identified as a part of this statement and signed.

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

**Section 4. Real Estate Owned.** (List each parcel separately. Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.

	Property A	Property B	Property C	Property D	Total
Type of Property					
Name & Address of property					
Date Purchased					
Original Cost					
Present market Value					
Name & Address of Mortgage Holder					
Mortgage Account Number					
Mortgage Balance					
Amount of Payment per Month/Year					
Status of Mortgage					

**Section 5. Other Personal property and Other Assets.** (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment, and if delinquent, describe delinquency).

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**Section 6. Unpaid Taxes.** (Describe in detail, as to type, to whom payable, when due, amount due, and to what property, if any, a tax lien attaches).

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**Section 7. Life Insurance Held.** (Give face amount and cash surrender value of policies, name of insurance company and beneficiaries).

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I authorize Lender to make inquires as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

**PLEASE NOTE:** The estimate average burden hours for the completion of this form is 1.5 hours per response.

**PLEASE ANSWER THE FOLLOWING QUESTIONS, AND PROVIDE THE APPROPRIATE INFORMATION IF APPLICABLE**

Do you have any co-signers and/or guarantors for this loan? If so, submit their names, addresses, and personal financial statements. If not applicable, initial here \_\_\_\_\_

If your business is a franchise, include a copy of the Franchise Agreement and the Franchiser's FTC Disclosure Statement. If not applicable, initial here \_\_\_\_\_

A schedule of any previous government financing by any principals or affiliates

Name of Agency	_____	Original Amount	
Date of Request	_____	Approved	Declined
Outstanding Balance	_____	Status	
If not applicable, initial here _____			

Do you buy from, sell to, or use the service of any concern in which someone in your company has a significant financial interest? If so, provide details. If not applicable, initial here \_\_\_\_\_

Does your business, its owners, or majority stockholders own or have a controlling interest in other businesses. If yes, provide their names and their relationship with your company along with a current balance sheet and income statement for each. If not applicable, initial here \_\_\_\_\_

Do you, your spouse, any member of your household, or anyone who owns, manages, or directs your business or their spouses or members of their households work for the Small Business Administration, Small Business Advisory Council, SCOPE, or ACE, any Federal Agency, or the participating lender? If so, provide the name and address of the person and the office where employed. If not applicable, initial here \_\_\_\_\_

Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings? If so, provide details. If not applicable, initial here \_\_\_\_\_

Are you or your business involved in any pending lawsuits? If yes, provide details. If not applicable, initial here \_\_\_\_\_

Are you buying machinery or equipment with your loan money? If so, you must include a list of the equipment and cost as quoted by the seller and his name and address. (Attach invoices if available). If not applicable, initial here \_\_\_\_\_

Description	Make	Model	Seller	Quantity	Cost

**EXISTING BUSINESS DEBT SCHEDULE**

**Date** \_\_\_\_\_

Creditor Name & Address	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Collateral	Current or Delinquent

# EXISTING PERSONAL DEBT SCHEDULE

**Date \_\_\_\_\_**

Creditor Name & Address	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Collateral	Current or Delinquent



# PERSONAL HISTORY STATEMENT

THE FOLLOWING FORMS MUST BE ENTIRELY COMPLETED, BY EACH PRICIPAL, BEFORE APPLICATION WILL BE PROCESSED

Name \_\_\_\_\_  
First Middle Maiden Last

Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_

Social Security # \_\_\_\_\_ If you are not a U.S. Citizen – Alien Registration Number \_\_\_\_\_

Home Address \_\_\_\_\_  
Street City State Zip

How Long \_\_\_\_\_ Home Phone \_\_\_\_\_ Business Phone \_\_\_\_\_

Immediate Past Address \_\_\_\_\_  
Street City State Zip

How Long \_\_\_\_\_

Martial Status \_\_\_\_\_ Number of Children \_\_\_\_\_

Spouse's Name \_\_\_\_\_  
First Middle Maiden Last Social Security Number/  
Alien registration Number

Race \_\_\_\_\_

Are you employed by the U.S. Government?

If so, give name of agency and position

## MILITARY SERVICE BACKGROUND

Branch \_\_\_\_\_ From \_\_\_\_\_ To \_\_\_\_\_

Rank at Discharge \_\_\_\_\_ Honorable? \_\_\_\_\_

Job Description \_\_\_\_\_

BE SURE TO ANSWER THE NEXT 3 QUESTIONS CORRECTLY BECAUSE THEY ARE IMPORTANT.  
THE FACT THAT YOU HAVE AN ARREST OR CONVICTION RECORD WILL NOT NECESSARILY DISQUALIFY YOU,  
BUT AN INCORRECT ANSWER WLL PROBABLY CAUSE YOUR APPLICATION TO BE TURNED DOWN.

Are you presently under indictment, on parole or probation? Yes \_\_\_ No \_\_\_

Have you ever been charged with or arrested for any criminal offense other than a minor vehicle violation? Yes \_\_\_ No \_\_\_

Have you ever been convicted of any criminal offense other than a minor vehicle violation? Yes \_\_\_ No \_\_\_

If yes to any of the above, furnish details in a separate exhibit. List name(s) under which held.

**EDUCATION**

College or Technical Training Name and Location	Date Attended		Major	Degree or Certificate
	From	To		
1				
Comments				
2				
Comments				
3				
Comments				
4				
Comments				

**WORK EXPERIENCE**

List chronologically, beginning with present employment.

1 Name of Company	Percentage of Business Owned _____		
Full Address			
From	To	Title	
Duties			
2 Name of Company			
Full Address			
From	To	Title	
Duties			
3 Name of Company			
Full Address			
From	To	Title	
Duties			
4. Name of Company			
Full Address			
From	To	Title	
Duties			
5. Name of Company			
Full Address			
From	To	Title	
Duties			

**EMPLOYEE QUESTIONNAIRE**

Number of Existing Employees \_\_\_\_\_

The number of new employees anticipated as a result of this project within the next two years:

Number of New Employees

Job Type

Salary total for all employees combined: \_\_\_\_\_

**BUILDING SIZE AND OCCUPANTS**

What is the square footage of this building? \_\_\_\_\_

Are there any existing tenants that will remain in the building? Yes \_\_\_\_\_ No \_\_\_\_\_

Do you intend to lease out any space? Yes \_\_\_\_\_ No \_\_\_\_\_

If you answered yes to either question, complete the information below:

Tenant

Square Footage

Lease Expires

**BANK REFERENCES**

Bank

Account Number

Account Officer

Phone

**TRADE REFERENCES**

Company

Contact Person

Phone

## **HISTORY AND NATURE OF YOUR BUSINESS**

When was your company established and by whom?

When did you gain control of the business?

What products or services do you sell? (Enclose any catalogs or brochures)

What is your geographic market area?

How do you market your product or service? (i.e., type of advertising, direct mail, salesmen, etc.)

What is the size in square feet of your current facility?

When does your present lease expire?

**EXPECTED BENEFITS FROM THE LOAN**

What will be the size in square feet of your new or enlarged facility?

How will this new or remodeled facility specifically help your business? (Increase sales, add new product/services, improve efficiency, etc.)

If you are moving to a new location, how will this affect your business?

**CERTIFICATION**

I, \_\_\_\_\_, certify that the information presented in this application and all attachments is true and complete to the best of my knowledge. I also understand that the information submitted to the Kerr-Tar Regional Council of Governments will not be returned whether my application is approved or declined.

I authorize you to check with financial institutions and other companies or organizations necessary to establish character and credit standing.

If you have any questions, please call our office at (252) 436-2040.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

## CERTIFICATE OF ASSURANCES

The applicant assures and certifies that the applicant and/or any beneficiary of the loan will comply with all appropriate state and federal laws, as they relate to the application and the acceptance and use of federal funds for this federally assisted project. In addition, the applicant gives assurances and certifies with respect to the loan that:

1. It possesses legal authority to apply for the loan that a resolution motion or similar action. has been duly adopted or passed as an official act of the applicant's governing body, authorizing the filing of the application, including all understandings and assurances contained therein, and directing and authorizing the person identified as the official representative of the applicant to act in connection with the application and to provide such additional information as may be required .
2. It will comply with the provisions of: Executive Order 11988 relating to evaluation of flood hazards, Executive Order 11288, relating to the prevention, control and abatement of water pollution, and Executive Order 11990, and relating to protection of wetlands.
3. It will give the Kerr-Tar Regional Council of Government, the Economic Development Administration, and the Comptroller General of the United States through any authorized representative, access to and the right to examine all records, books, papers, or documents related to the loan,
4. It will comply with Facility access for the physically handicapped P.L. 90-480 as amended (42 U.S.C. 4151, et seq.).The applicant will be responsible for conducting inspections to insure compliance with these specifications by the contractor.
5. It will comply with the Civil Rights requirements in Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C. 2000d2000d-4), and 15 CFR Part 8, as it pertains to the exclusion of persons on the ground of race, color, or national origin. The Age Discrimination Act of 1975, as amended (42 U.S.C. 6101, et seq.) and 15 CFR Part 20 as it pertains to denying the benefits of receiving federal financial assistance. Section 504 of the Rehabilitation Act of 1973, as amended (29 U.S.C. 794) prohibits discrimination on the basis of handicap in any program. The Public Works and Economic Development Act of 1965 (42 U.S.C. 3121, 3123 et seq.), as it pertains to denying persons participation on the basis of sex in any program receiving federal financial assistance.
6. It will comply with the requirements of Titles II and III of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (P 91 which provides for fair and equitable treatment of persons displaced as a result of Federal and federally assisted programs, or persons from whom land for the purpose of the project is being acquired.
7. It will comply with all requirements imposed by the Federal sponsoring agency concerning special requirements of law, program requirements, and other administrative requirements
8. It will comply with the minimum wage and maximum hour's provisions of the Federal Fair Labor Standards Act as they apply to the applicant.
9. It will insure that the facilities under its ownership, lease, or supervision which shall be utilized in. the accomplishment of the project are not listed on the Environmental

Protection Agency's (EPA) list of Violating Facilities and that it will notify the Kerr-Tar Regional Council of Governments of the receipt of any communication from the Director of the EPA Office of Federal Activities indicating that a facility to be utilized. In the project is under consideration for listing by the EPA

10. It will comply with the Flood Disaster Protection Act of 1973, P.L. 93-234, as amended (42 U.S.C. 4002, et seq.), Executive Order 11988, Floodplain Management (May 24, 1977), and regulations and guidelines issued thereunder;
11. It will comply with The National Historic Preservation Act P.L. 89-665 (16 U.S.C. 470, et seq.).
12. It will comply with the provisions of the Davis Act, as amended (40 U.S.C. 276a-276a-5). Such provisions include the payment of prevailing wage rates of the area as determined by the Secretary of Labor, to laborers and mechanics employed by contractors and subcontractors for all construction undertaken in connection with this project.
13. It assures that the restriction against the use of lead paint as required by Lead Paint Poisoning Prevention Act (42 U.S.C. 4831) will be included in all contracts and subcontracts involving the use of Federal funds to construct or rehabilitate residential or institutional structures (as defined at 13 CFR 309.29).
14. It will give and it will require employers who are Substantial Beneficiaries of public works assistance (as defined at 13 CFR 309.10) and contractors or subcontractors (as required.. by 13 CFR 305.54) to give preferential consideration, wherever possible, to the long term unemployed and underemployed residing in the project area, in connection with the project assisted by EDA.
15. It will not use the loan funds for the purpose of serving an industrial or commercial enterprise which intends to relocate or curtail its operation in another location which would result in an increase of unemployed at the previous location of such work.
16. It assures that no owner of the entity or no owner of an interest in the entity receiving the loan is related by blood, marriage, law or business arrangement to any officer or employee of the Kerr-Tar Regional Council of Governments or any member of the Kerr-Tar Regional Council of Governments' Board of Directors, or a member of any other Board which advises, approves, recommends or otherwise participates in decisions concerning the loan.

AUTHORIZED PERSONS (Owners, Partners, and Corporate Officers) please sign below to certify that you have read the above information.

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Signature	Title	Date
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Signature	Title	Date
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**AUTHORIZATION TO VERIFY CREDIT INFORMATION**

Date:

TO: Kerr-Tar Regional Council of Governments

Please accept this letter as my (our) official request/authorization to initiate a loan application for the benefit of: \_\_\_\_\_ through Kerr-Tar Regional Council of Governments.

In conjunction with my (our) application, I (we) authorize Kerr-Tar Regional Council of Governments to verify any information contained in my (our) loan application. Therefore, Kerr-Tar Regional Council of Governments is hereby authorized to request any and all information concerning my (our) account(s) or my (our) history for use in connection with my (our) application

A Facsimile copy of this and any signatures hereon shall be considered as original for the purpose herein authorized.

_____	_____ / _____
Applicant	SS#                      Date of Birth

_____	_____
Address	City, State, Zip

_____	_____ / _____
Applicant	SS#                      Date of Birth

_____	_____
Address	City, State, Zip

_____	_____ / _____
Applicant	SS#                      Date of Birth