



# WEST ALABAMA REGIONAL COMMISSION REVOLVING LOAN FUND

## LOAN APPLICATION

### I. Applicant Information

Name of Business: \_\_\_\_\_

Street Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_ County: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail: \_\_\_\_\_

Date Established: \_\_\_\_\_ Employer Identification number: \_\_\_\_\_

New Business: \_\_\_\_\_ Existing Business: \_\_\_\_\_

Type of Business (Product or Service): \_\_\_\_\_

Organizational Structure: (check one)

Woman Owned: \_\_\_\_\_

C Corporation

Minority Owned: \_\_\_\_\_

S Corporation

Partnership

Proprietorship

Limited Liability Company

Project Location (if different from above) \_\_\_\_\_

Application Fee (non-refundable): \$300 \_\_\_\_\_

### II. Ownership Information

Name	Title	Social Security #	% Ownership

(Owner(s), Officer(s), and Shareholder(s) who own 20% or more shares in the company)

Number of Employees:

Present \_\_\_\_\_  
Projected \_\_\_\_\_ (Within 12 months)

**III. Participating Private Lender(s)**

Name of Lender: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_  
Loan Officer: \_\_\_\_\_ Telephone: \_\_\_\_\_

**IV. Sources and Uses of Project Funds**

USES	WARC	PRIVATE LENDER	EQUITY	OTHER	TOTAL USES
Land Acquisition					
Land Improvement					
Building/Purchase					
Building/Renovation					
Building/Construction					
Machinery & Equipment					
Furniture & Fixtures					
Working Capital					
Other (list)					
Total Sources:					

**V. Other Sources of Financing (Attach additional sheets if necessary)****VI. Security or collateral offered (Attach additional sheets if necessary)**

## VII. Exhibits

1. Exhibit A. A brief description of the business and project being financed.
2. Exhibit B. Resumes of owners listed under "Ownership" on page 1.
3. Exhibit C. Personal tax returns for past three years of principal owners listed under "Ownership" on page 1.
4. Exhibit D. Credit Report Authorization.
5. Exhibit E. SBA Form 2202 Schedule of Liabilities and list of any pending loans.
6. Exhibit F. Balance sheets, and profit and loss statements for past three fiscal years; a current balance sheet and operating statement (not over 90 days old); a projected balance sheet and projected operating statement (with assumptions) for twelve months after financing.
7. Exhibit G. SBA Form 413D Personal Financial Statement of individual(s) listed under "Ownership" on page 1.
8. Exhibit H. Preliminary plans and specifications covering new construction; itemized list of machinery and equipment to be purchased, as applicable.
9. Exhibit I. A letter from the participating lender(s) stating the terms and conditions of its participation and the reason(s) it will not finance the entire project.
10. Exhibit J. Letters of reference, contracts, legal descriptions, patents or pending patents, copies of leases, feasibility studies, etc. Attach as appropriate.

## VIII. Please Answer the Following Questions

YES NO

Has the company, any officer, subsidiary or affiliate been involved in a bankruptcy, insolvency proceeding, or lawsuit in the last 36 months?

If yes, please provide the details in a separate exhibit.

Does the company, any officer, subsidiary or affiliate have any outstanding tax liens?

If yes, please provide the details in a separate exhibit.

Does the company, owner(s) or member(s) of the management team have a controlling interest in other businesses? If yes, please provide the details in a separate exhibit.

Does the company buy from, sell to, or use the services of any concern in which the owner(s), shareholder(s) or member(s) of the management team have a significant interest?

If yes, please provide the details in a separate exhibit.

Are the individuals listed under "Management" on parole or probation or have they been convicted of a crime? If yes, please provide the details in a separate exhibit.

**IX. By signing below, the applicant**

- certifies that to the best of its knowledge, the information being submitted to the WARC, and its agents is true and correct;
- certifies that the applicant is not in default under the terms and conditions of any grant or loan agreements, leases, or financial arrangements with its other creditors;
- certifies it 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;
- certifies that the applicant is in compliance with all laws, regulations, ordinances, and orders of public authorities applicable to it;
- certifies that the WARC and its agent is authorized to obtain a credit check on any principal or business associated with this application for the purposes of determining credit worthiness;
- understands it is responsible for any reasonable expenses made in connection with this loan request, including, but not limited to, title work, legal fees, appraisals, recording/filing fees, etc.;
- agrees to provide throughout the term of the loan any and all information requested by WARC, for the purpose of monitoring and evaluating the RLF program and its impacts;
- understands that relocating the enterprise outside the seven-county WARC region will cause the loan to be called.

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Applicant signature

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Date

Submit application to: **West Alabama Regional Commission**

Hand-deliver: 4200 Highway 69 North  
Northport, AL 35473

Mail: P O Box 509  
Northport, AL 35476