



## CRAWFORD COUNTY DEVELOPMENT ASSOCIATION REVOLVING LOAN FUND APPLICATION

### APPLICANT INFORMATION:

Applicant Name: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Co-Applicant Name: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

\_\_\_\_\_ E-Mail: \_\_\_\_\_

Management Information: (List the name of all owners, officers, directors, and partners or any entity which guarantees or controls any financial or contractual activities).

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

### BUSINESS INFORMATION:

Name of Business: \_\_\_\_\_ F.E.I.N.: \_\_\_\_\_

Legal Name of Business: \_\_\_\_\_ (if different from above)

Address: \_\_\_\_\_ Date Established: \_\_\_\_\_

\_\_\_\_\_

Describe business activity: \_\_\_\_\_

Type of Business: (check one) \_\_\_\_\_ Sole Proprietorship \_\_\_\_\_ Partnership \_\_\_\_\_ Corporation

\_\_\_\_\_ LLC Other: \_\_\_\_\_

**REAL ESTATE INFORMATION:**

Location of Project: \_\_\_\_\_  
Street City State Zip

Leased space: \_\_\_\_\_  
Yes No Owned Leased space (sq. ft.)

Number of Acres: \_\_\_\_\_ Building (sq. ft.): \_\_\_\_\_

**EMPLOYMENT REQUIREMENTS:**

Loan criteria: Preference is given to new job creation.

The present number of employees: \_\_\_\_\_ Full-time \_\_\_\_\_ Part-time

Projected Employment:

Job Description	To Be Created		To Be Retained		Wages	Hiring Schedule
	FT	PT	FT	PT		


**PROJECT SCHEDULE (if applicable):**

	Start Date (Month & Year)	End date (Month & Year)
Construction/Renovation	_____	_____
Installation of Machinery and Equipment	_____	_____
Infrastructure	_____	_____
Other	_____	_____

**Revolving Loan Fund Application Financial Summary**

<b>CATEGORY</b>	<b>AMOUNT</b>
Real Estate	
Renovation	
Inventory	
Fixtures & Equipment	
Start-Up Costs	
Working Capital	
Other	
<b>TOTAL PROJECT</b>	

<b>SOURCE OF FUNDS</b>	<b>AMOUNT</b>
Equity/Owner Injection (10%)	
Seller Financing/Note *if any	
Bank Financing	
Other Funds	
CCDA RLF	
<b>TOTAL FUNDS</b>	

List security and collateral to be used for RLF loan, including all funding sources, collateral, lien, and buyer injection information:

**Security**

**Collateral**

**Buyer Injection:**

**PROPOSED SOURCES AND USES OF FUNDS**

	<u>Owner*</u>	<u>Bank**</u>	<u>CCDA RLF</u>	<u>Other: _____</u>	<u>Other: _____</u>	<u>Total Specifics of Loans</u>
Interest Rate	_____	_____	_____	_____	_____	_____

**Loan Guidelines:**

- The CCDA works cooperatively with the USDA Rural Development, Illinois Department of Commerce and Economic Opportunity (DCEO), and traditionally partners with local lending institutions.
- The RLF Program requires owner investment injection to the project, typically at least 10% of the total project.
- Loan terms may vary; typically, between 7-15 years for land and buildings; seven years or less for machinery and equipment loans; five years or less for working capital loans.
- Loan rates begin at Prime minus 1%; adjustable rates may apply.
- In certain instances, exceptions may be made to these guidelines with appropriate documentation and approval by RLF Committee.

Participating Bank and/or Other Investor:

Name: \_\_\_\_\_

Loan Officer/Contact: \_\_\_\_\_

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

Phone: \_\_\_\_\_

Name: \_\_\_\_\_

Loan Officer/Contact: \_\_\_\_\_

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

Phone: \_\_\_\_\_

Name: \_\_\_\_\_

Loan Officer/Contact: \_\_\_\_\_

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

Phone: \_\_\_\_\_

Have any firm officers or principals ever been involved in bankruptcy insolvency procedures?  Yes  No

Is the business, or are any officers or principals, involved in any pending lawsuits?  Yes  No

**DESCRIPTION OF COLLATERAL SUPPORTING REQUESTED LOAN**

Present Market Value

Land and Building	_____
Inventory	_____
Accounts Receivable	_____
Machinery and Equipment	_____
Furniture and Fixtures	_____
Other	_____
	_____
Total Collateral	_____

**Company's Current Indebtedness:**

(Provide information on all installment debts, contracts, notes, and mortgages payable. The present balance should agree with the balance sheet submitted).

To Whom Payable	Original Amount	Origination Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Security
1)							
2)							
3)							
4)							
5)							
6)							

**Additional Information Required:**

- Business plan and/or market feasibility information.
- Three-year history of business financial statements
- Personal Financial Statement
- Three years Pro forma, including cash flow.
- For small companies with no formal financial statements, the prior three years of tax statements may be submitted.
- If a limited partnership, the financial statements of the general partners are required; if a general corporate partner, the personal and corporate financial statements of the general partner should be submitted.
- A current Credit Bureau report.

- Tax returns – Past three years
- Resumes of principals to include experience in the industry, preferably two years of business experience.

**Loan Conditions:**

- Assignment of life insurance to the Crawford County Development Association in the loan amount for the principal owners or operators of the company.
- A Promissory Note stating the terms and conditions of the loan is to be signed by the corporate officers with a personal guarantee attached.
- The first position on collateral to the CCDA offered with real estate, equipment, inventory, and accounts receivable when feasible. When not feasible, CCDA will accept the second position
- Organizational documents; a certificate of good standing with the State of Illinois.
- Title Work and appraisal; environment (if applicable).
- All financial information must be submitted before the Revolving Loan Committee (RLF) can render a decision.
- Exceptions to loan conditions may be made from time to time by the RLF Committee.

**Ineligible Activities (but not limited to):**

- Speculative activities, including land banking and construction of speculative buildings
- Loan activities not associated with or located within the geographic borders of Crawford County.
- Loans for investment.
- Loans used as a substitute for private capital.
- Refinance of existing debt is not allowed.

**Assurances:**

I/We certify:

- A. The undersigned is/are authorized to create/retain jobs for the applicant and certifies that the applicant will create/retain the jobs proposed within this application as required to be eligible for this loan.
- B. The proposed project is the retention of an existing Crawford County business or a new start-up or expansion of an existing business.
- C. That the business will comply with all applicable laws and regulations prohibiting discrimination based on race, sex, religion, national origin, age, or handicap, including but not limited to the Illinois Human Rights Act, as now or hereafter amended, and the Equal Employment Opportunity Clause promulgated pursuant thereto.
- D. That this project does not involve the destruction, alteration, renovation, transfer or sale, or utilization of a historic property, structure or structures, or the introduction of visual, audible, or atmospheric elements to a historic property, structure or structures, and will, therefore, not result in any changes in the character or use of any, historic property.
- E. That neither the applicant nor the applicant’s employees have been convicted of bribery or attempting to bribe an officer or employee of the state of Illinois or Crawford County, nor has there been an admission of guilt of such conduct, which is a matter of public record.
- F. The applicant has not been barred from bidding on or entering State Contracts due to violating the criminal code of 1961.
- G. That the applicant complies with the provisions of the Illinois Purchasing Act prohibiting conflict of interest.
- H. I/We authorize Crawford County Development Association of Robinson, Illinois, to seek tax clearance letters from the Federal Internal Revenue Service and the Illinois Department of Revenue to show that the applicant complies with all tax Acts administered by those agencies the applicant is subject.
- I. That no tax liens, including but not limited to county, municipal, state, or federal, have been filed against the applicant, any partners of the applicant, the majority shareholders of the applicant, or in the name of a related business owned by the applicant, any partners of the applicant, or majority the shareholder of the applicant as designated in the application.
- J. I/We authorize Crawford County Development Association, Robinson, Illinois, to verify in a manner deemed appropriate any and all items indicated in this application, including documentation. This may include information obtained through the Illinois Department of Employment Security, Consumer Credit Bureau Service, business reporting services, or criminal history record checks.

- K. I/We acknowledge that all information in this application, including documentation, is accurate, complete, and true to the best of my/our knowledge and belief.
- L. I/We acknowledge that I/We have read and understand the program guidelines.
- M. I/We certify that the applicant will comply with the provisions of the Drug-Free Workplace Act.
- N. I/we understand that all lending decisions of the CCDA RLF are made at the sole discretion of the RLF Committee.
- O. I/we understand that any operational changes, as noted in this application, are to be communicated to the Executive Director within 15 days of occurrence.
- P. I/we understand that loan payments are to be pre-authorized and that the required auto deduction documents for monthly payments will be completed at loan closing. If the auto deduction option is not utilized, a \$10 handling fee applies.
- Q. I/we understand that if an RLF payment becomes ten (10) days past due, the executive director will call the borrower and request payment, and a \$25 late payment fee will apply. At 30 days past due, the Executive Director will send a formal letter requesting payment. Should the payment be 45 days past due, the matter may be turned over to legal counsel to pursue. The CCDA will reclaim funds and exercise all legal rights. Legal counsel will be consulted during foreclosure and liquidation proceedings as warranted.

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Applicant	Date	Co-applicant	Date
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*The Revolving Loan Fund of the Crawford County Development Association  
exists to provide supplemental financing and innovative capital development strategies  
to businesses and industries of Crawford County.*