

# WASHINGTON COUNTY LOCAL DEVELOPMENT CORPORATION

383 Broadway  
Fort Edward, NY 12828  
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## APPLICATION FOR FINANCING

### I. APPLICANT INFORMATION

Name of Company \_\_\_\_\_ [ ] Corporation Year \_\_\_\_\_  
 Address \_\_\_\_\_ [ ] Partnership Year \_\_\_\_\_  
 \_\_\_\_\_ [ ] Sole Proprietorship Year \_\_\_\_\_  
 Contact Person \_\_\_\_\_ Title \_\_\_\_\_  
 Telephone \_\_\_\_\_ FAX \_\_\_\_\_  
 Federal ID # \_\_\_\_\_ Email \_\_\_\_\_  
 Nature of business \_\_\_\_\_  
 Company Attorney \_\_\_\_\_  
 Company Accountant \_\_\_\_\_  
 Company Bank \_\_\_\_\_

#### COMPANY OFFICERS, OWNERS, PRINCIPALS

<u>Name</u>	<u>Position</u>	<u>% Ownership</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Current # Employees \_\_\_\_\_ # New Jobs to be Created (full-time equivalents) \_\_\_\_\_  
 Time Frame for new jobs \_\_\_\_\_

	<u>Yes</u>	<u>No</u>
Is the Company delinquent on any of its tax obligations?	_____	_____
Is the Company delinquent in the payment of any loans?	_____	_____
Has the Company been declared in default on any of its loans?	_____	_____
Has the Company ever filed for bankruptcy?	_____	_____
Have any of the Company's principals ever personally filed for bankruptcy or in any way sought protection from creditors?	_____	_____
Are there currently any unsatisfied judgments against the Company?	_____	_____
Are there currently any unsatisfied judgments against any of the Company's principals?	_____	_____

PLEASE EXPLAIN ANY " YES" RESPONSE

\_\_\_\_\_  
 \_\_\_\_\_

**II. PROJECT INFORMATION**

Project Capitalization in Dollars

	Applicant Cash	Bank	WCLDC	Other Public	Other Private	Other	TOTALS
Land or Building Purchase							
New Construction							
Renovations							
Machinery							
Equipment							
Working Capital							
Other							
<b>TOTALS</b>							

Summary of Proposed Collateral

	<u>Market Value</u>	<u>Loan Balance (if applicable)</u>
Land /Building	\$	\$
Inventory	\$	\$
Accounts Receivable	\$	\$
Machinery/Equipment	\$	\$
Other	\$	\$
Other	\$	\$
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Totals	\$	\$

Proposed Term of the WCLDC Loan? \_\_\_\_\_

Other financing, explain:  
 \_\_\_\_\_  
 \_\_\_\_\_

### ***III. REQUIRED EXHIBITS***

**Please return the entire Application for Financing, using the following checklist. Please complete each section and attach all appropriate documentation. Incomplete applications can not be processed.**

#### **Exhibit A - Company Background**

- a brief narrative describing the company's history
- a description of the company's current operations including products, markets, etc.
- trade references, primary customer listing, and banking relationships
- a description of the company's current operating facilities, both owned and leased
- a summary of the company's current full and part-time employment
- a description of the company's need to undertake the proposed project

#### **Exhibit B - Project Information**

- physical description of the proposed project, including any business or residential relocation which may result from the project
- projected new employment for the next three years
- projected changes in property tax revenues resulting from the project
- source of all project costs shown in Part II of this application (vendor quotes, negotiated sales prices, engineer or contractor estimates, catalog prices etc.)
- summary of proposed financing, including status of other loan applications, sources of equity capital, commitment letters, etc. as shown in Part II of this application
- amount of loan requested, proposed repayment terms and available security

#### **Exhibit C - Financial Information**

***NOTE: FINANCIAL STATEMENTS MUST BE IN A FORM ACCEPTABLE TO THE WCLDC. THE APPLICANT SHOULD VERIFY THE ACCEPTABILITY OF ITS STATEMENTS PRIOR TO SUBMISSION OF THIS APPLICATION.***

- detailed summary of existing debt
- financial statements of the company for the last three completed fiscal years
- projected balance sheet and income statement for three years following completion of the project, and projected monthly cash flows for at least the first year following completion of the project
- interim financial statements through the most recent month available, but in no case more than three months prior to the application
- personal financial statements (either on a standard bank form or the form attached to this application) for each principal owning a least 20% of the company
- credit check authorization (signatures on the application and personal financial statements act as authorization to order both business and personal credit reports)
- financial statements for each company and/or individual who will act as a guarantor
- three years corporate and one year personal tax returns

#### **Exhibit D - Additional Information (if applicable)**

- for projects involving realty acquisition and/or development, evidence of site control or current ownership in the form of binding option, sale agreement, deed, etc.
- any other information which may serve to augment the application or which may affect a credit decision by the lender
- the applicant must meet with the WCLDC prior to completion of this application

**IV. DECLARATIONS**

I (we) authorize the Washington County Local Development Corporation to order credit reports and/or other financial information on my (our) personal and business background. I (we) authorize disclosure of all information submitted in connection with this application to any financial institution in consideration of any assistance that may be provided. I (we) waive all claims against the Washington County Local Development Corporation and its consultants.

I (we) attest that to the best of my (our) knowledge, information, and belief, the information contained in the foregoing application is correct and true. I (we) am (are) aware that the filing of a false instrument in connection with this application may constitute an attempt to defraud the Washington County Local Development Corporation and may be a felony under the laws of the State of New York.

If the Applicant is a sole proprietorship or partnership, sign below:

If the Applicant is a corporation, sign below:

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Signature Date

-----  
Name of Corporation

-----  
Printed Name and Title

-----  
Authorized Signature Date

-----  
Signature Date

-----  
Printed Name and Title

-----  
Printed Name and Title

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF WASHINGTON )

On this day of , 20 , before me personally came , to me known, who, being by me duly sworn, did dispose and say that deponent resides at , that deponent is the of , the company described in and which executed the foregoing instrument; that deponent had the authority to execute same by order of the Board of Directors or other authority of said company; and that deponent signed deponent's name thereto by like order.

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Notary Public

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF WASHINGTON )

On this day of , 20 , before me personally came , to me known , and known to me to be the individual described in and who executed the foregoing application and s/he thereupon duly acknowledged to me that s/he executed the same.

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Notary Public

