

MRPC CARES-RLF PRELIMINARY LOAN APPLICATION

Working Capital & Fixed Asset Loans over \$50,000

-Type or use Blue or Black ink only -

Legal Name of Applicant/Business: _____

Business Address: _____

Telephone: (____) _____ Fax: (____) _____ Email: _____

Contact Person: _____ Title: _____

Business Type (please circle): * Manufacturing * Commercial * Retail * Service * Other * If Other, explain: _____

Product/Services: _____

Activity (please circle): * New/Start-up * Expansion * Relocation * Buyout * Other * If Other, explain: _____

Location of Expansion (if difference from present location): _____

Deadline for Start & Finish of Project: Projected State Date: _____ Projected Finish Date: _____

CURRENT JOBS: Number of Current (existing) Full-Time Jobs to be retained, if applicable: _____

JOBS CREATED: Number of Full-Time Equivalent Jobs to be created over twelve (12) months: _____

Scope of Project (i.e., equipment acquisition, land/building purchase, working capital, inventory, etc.) Attach additional sheet, if necessary: _____

COST BREAKDOWN:

Land	\$	_____
Land/Building	\$	_____
Renovations	\$	_____
Leasehold Improvements	\$	_____
Machinery/Equipment	\$	_____
Working Capital	\$	_____
Other _____	\$	_____
*TOTAL COST BREAKDOWN	\$	_____

FINANCING:

			% of Total
Applicant's Equity (CASH) Amount	\$	_____	_____ %
Bank Loan Amount (if applicable)	\$	_____	_____ %
Amount Requested from CARES-RLF	\$	_____	_____ %
Other _____	\$	_____	_____ %
*TOTAL FINANCING	\$	_____	<u>100%</u>

* TOTAL COST BREAKDOWN = TOTAL FINANCING (i.e. , if Total Cost Breakdown is \$100,000 then Total Financing is also \$100,000)

Name of Participating Bank/Lender, if applicable: _____

BY SIGNING BELOW, I attest to the accuracy of the information disclosed, included, attached, or otherwise made a part of this application. Additionally, I understand this document is subject to review by MRPC staff, MRDC Loan Review Committee, MRPC Board and/or Executive Committee, local, state and federal agencies.

X _____
Applicant Signature or Signature of Authorized Representative **Date**

Print or Type Your Name as Signed Above

MRPC CARES-RLF LOAN APPLICATION CHECKLIST

If the Pre-application is approved, the borrower will be requested to submit a complete loan application. A complete application will include all of the following information, as applicable, and be ready for presentation to the MRDC loan committee within 60 days of submission.

ADDITIONAL ATTACHMENTS REQUIRED TO COMPLETE APPLICATION

ALL APPLICANTS

- ____ BUSINESS DESCRIPTION AND FINANCING PROPOSAL: Brief history and description of the company including details of product mix, markets served, proposed new products and/or markets, etc.; a discussion of the impact of COVID-19 on your business and your response; ad discussion of your industry, sales and markets; discussion of competition; description of key employees; a description of the financing proposal; and other matters relevant to your application
- ____ ORGANIZATIONAL INFORMATION:
Partnerships: ____ PARTNERSHIP AGREEMENT
Corporations: ____ BYLAWS ____ ARTICLES OF INCORPORATION OR CERTIFICATE OF INCORPORATION
Limited Liability Corporations (LLC): ____ OPERATING AGREEMENT ____ ARTICLES OF ORGANIZATION
Limited Liability Partnerships (LLP): ____ OPERATING AGREEMENT ____ ARTICLES OF ORGANIZATION
- ____ BANK COMMITMENT LETTER and ANALYSIS from participating bank stating terms and conditions of the bank’s participation; must list borrower, term, interest rate, collateral, guarantors/co-makers, contingencies, etc., if applicable
- ____ MANAGEMENT: Attach resumes of all key management positions
- ____ EQUITY STATEMENT: State the source of the applicant’s equity (savings, gift, cash) then sign and date, if applicable
- ____ CURRENT PERSONAL FINANCIAL STATEMENT: Required of all individuals with 20% or greater interest
- ____ THREE YEARS PERSONAL FEDERAL TAX RETURNS: Required of all individuals with 20% or greater interest
- ____ SOURCES AND USES OF FUNDS: See Page 4 of the RLF application or attach statement detailing sources and uses of all funds for project (bank, equity, CARES-RLF, etc.)
- ____ COLLATERAL: See Page 5 of the RLF application or attach list of collateral offered as security for the CARES-RLF loan as well as proposed lien/mortgage position and other financing, if applicable
- ____ EQUIPMENT LIST: List of all major equipment currently owned with make, model, serial numbers, etc. If purchasing equipment, list all items to be purchased, include current quotes, make, model, serial numbers, etc.
- ____ EQUIPMENT QUOTES: If purchasing equipment, provide quotes with make, model, serial numbers, (if available), etc.
- ____ PURCHASE AGREEMENTS: Attach copy of all purchase agreements, if applicable.
- ____ REAL ESTATE (purchase or lease): If purchasing real estate, attach signed purchase agreement, appraisal, etc. Appraisal cannot be more than sixty (60) days old and from a reputable company. If leasing real estate, attach signed lease agreement.
- ____ COPY OF DRIVER’S LICENSE: Required of all individuals with 20% or greater interest
- ____ \$500 Non-Refundable Loan Application Fee payable to MRPC

EXISTING BUSINESSES OR BUYOUTS

- ____ AGING: Accounts Receivable and Accounts Payable
- ____ BALANCE SHEETS, PROFIT AND LOSS STATEMENTS: Historical: Past 3 fiscal years & Projections: 2 years
- ____ CURRENT BALANCE SHEET, PROFIT AND LOSS STATEMENT: No older than 90 days
- ____ DEBT SCHEDULE: List all current debts (lender name, address, origination date, loan amount, present balance, interest rate, monthly payment, collateral pledged, and maturity date of loan)
- ____ SUBSIDIARIES & AFFILIATES: List affiliates or subsidiary firms, if applicable; provide last fiscal year-end financial statements
- ____ THREE YEARS BUSINESS FEDERAL TAX RETURNS: Complete with schedules and attachments

NEW BUSINESSES

- ____ BUSINESS PLAN with 3 YEARS CASH FLOW ANALYSIS: Year 1 – Monthly cash flow analysis; Year 2 – Annual cash flow analysis. Required for start-ups only.