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# ***BUSINESS LOAN APPLICATION PACKET***

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An electronic version of this application packet may be found at:  
<http://www.maced.org/loan-application.htm>

**C/O THE MOUNTAIN ASSOCIATION FOR  
COMMUNITY ECONOMIC DEVELOPMENT (MACED)**

**Berea Office  
433 Chestnut Street  
Berea, KY 40403  
(859) 986-2373**

**Big Sandy Office / K.H.E.C.  
120 Scott Perry Drive  
Paintsville, KY 41240  
(606) 788-6007**

**MACED / AIC will keep all application documents.  
If you need copies, please make them before submitting your application package.**

**(PLEASE READ THE ACCOMPANYING DISCLOSURE STATEMENT)**

**11/6/08**

Lender's Name: **MACED / AIC**  
Lender's Address: **433 Chestnut Street**  
**Berea, KY 40403**  
Lender's Phone: **(859) 986-2373**

## **NOTICE OF PROHIBITION AGAINST DISCRIMINATION:**

The Federal Equal Credit Opportunity Act prohibits lenders from discriminating against loan applicants on the basis of race, color, religion, national origin, sex, marital status, or age (provided the applicant has the legal capacity to enter into a binding contract); or because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal Agency that administers compliance with this law concerning this Creditor is the Federal Trade Commission, 55 West Monroe Street, Suite 1825, Chicago, IL 60603, phone (877) 382-4357, web <http://www.ftc.gov/ro/midwest.shtm>.

## **NOTICE OF RIGHT TO RECEIVE A WRITTEN STATEMENT OF DENIAL REASONS:**

If your application for a loan is denied, you have the right to receive a written statement of the specific reasons for the denial. If upon denial you are not initially provided with such a statement, to obtain one please contact MACED / AIC's Business Development Department, at the address or telephone number above, within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

## **NOTICE OF RIGHT TO RECEIVE AN APPRAISAL REPORT:**

You have the right to receive a copy of any appraisal report used in connection with your application for a loan. If you would like to receive a copy, please write to MACED / AIC's Business Development Department at the mailing address provided above. We must hear from you no later than 90 days after we notify you about the action taken on your loan application. If you withdraw your application, you must contact us within 90 days of the date of your withdrawal. In your letter, please provide your name and mailing address, as well as the address of the property on which the appraisal evaluation was performed. Also, please indicate the date of your application and office location at which you applied.

## **NOTICE REGARDING ELIGIBILITY:**

Applicants *may* not be eligible to receive financing from MACED / AIC for certain reasons, including (but not limited to) the following:

- The business's employer payroll withholding taxes or sales taxes are not paid current.
- The business's or principals' income, property or other taxes are not paid current.
- The business or principals have outstanding tax liens.
- The business or principals have been "debarred" from doing business with any federal agencies.
- The business or principals have been convicted of a felony.
- Child support payments owed by the business's principals are not paid current.
- The business is not located within MACED / AIC's service area.
- The purpose of the loan is not business or commercial.
- The purpose of the loan is to invest in securities, commodities, or non-owner occupied real estate.
- The business or principals do not meet MACED / AIC's standards for credit approval.

**(PLEASE RETAIN THIS DISCLOSURE)**

Date of Application
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\*\*\* Please Print or Type All Information Requested \*\*\*

## 1. INFORMATION ABOUT THE BUSINESS

Full Legal Name of Business		(the "Business")			
Trade (d/b/a) Name (if different)		Total/Gross Revenues Last 12 Months		\$	
Road Address of Business		Current # Employees Before this Financing		#	FULL TIME # PART TIME
City, State & Zip Address		# Employees Lost Without this Financing		#	FULL TIME # PART TIME
Mailing Address (if different)		# Employees Added With this Financing		#	FULL TIME # PART TIME
Mailing City, State & Zip (if different)		Amount Past Due on Payroll Taxes (or None)			
Phone Number of Business (       )		Name & Title of Contact Person			
Web Site Address of Business		E-Mail Address of Contact Person			
Legal Form (corp., LLC, etc.)		Month & Year Business Established (or Startup)			
Federal Tax ID Number of Business #		Registered Home County & State			
Brief Description of Business					

## 2. INFORMATION ABOUT THE PRINCIPAL OWNERS (List the four largest shareholders of the Business)

	1 <sup>st</sup> Principal Owner	2 <sup>nd</sup> Principal Owner	3 <sup>rd</sup> Principal Owner	4 <sup>th</sup> Principal Owner
Full Legal Name of Principal Owner				
Social Security Number				
Home Road Address				
Home City, State & Zip				
Home / Mobile Phone Number (       )	(       )	(       )	(       )	(       )
Work / Mobile Phone Number (       )	(       )	(       )	(       )	(       )
Title / Position with Business				
Percentage of Business Owned	%	%	%	%
U.S. Citizen?	Yes / No	Yes / No	Yes / No	Yes / No
Military Veteran?	Yes / No	Yes / No	Yes / No	Yes / No
Disabled?	Yes / No	Yes / No	Yes / No	Yes / No

NOTE: The following 3 lines of information are requested by the federal government for certain types of loans in order to monitor the lender's compliance with equal credit opportunity laws. You are not required to furnish this information, but are encouraged to do so. You may select one or more designations for "Race." The law provides that a lender may not discriminate on the basis of this information, or on whether you choose to furnish it. However, if you choose not to furnish the information and you have made this application in person, under federal regulations the lender may be required to note sex, ethnicity, and race on the basis of visual observation or surname. If you do not wish to furnish the information, please indicate "No" in the response space.

Sex (circle or select)	Male / Female / No	Male / Female / No	Male / Female / No	Male / Female / No
Ethnicity (circle or select)	Hispanic / NOT Hispanic / No	Hispanic / NOT Hispanic / No	Hispanic / NOT Hispanic / No	Hispanic / NOT Hispanic / No
Race (circle or select)	Asian / Black / White / Other / No	Asian / Black / White / Other / No	Asian / Black / White / Other / No	Asian / Black / White / Other / No

NOTE: If two or more Principals occupy the same household, please indicate with "Same" for the following 3 questions for all but the 1st occupant listed.

Number of People in Household	#	#	#	#
Annual Household Income from this Business	\$	\$	\$	\$
Annual Income Total for Household	\$	\$	\$	\$
Current on Child Support? (or None)	Yes / No / None	Yes / No / None	Yes / No / None	Yes / No / None

**3. INFORMATION ABOUT THE EMPLOYEES**  (check here if this is a **startup** business with no employees yet and skip on to section 4)

Sex:	MALE								FEMALE							
	Hispanic or Latino				NOT Hispanic or Latino				Hispanic or Latino				NOT Hispanic or Latino			
	Asian	Black	White	Other	Asian	Black	White	Other	Asian	Black	White	Other	Asian	Black	White	Other
Current # of Full Time Employees																
Current # of Part Time Employees																
# Employees (FT + PT) at \$6.55 to \$10.18 per Hour	#				#				#							
# of Paid Holidays Offered Each Year	#				Does the Business Offer Paid Sick Time? Yes / No				Does the Business Offer Paid Vacation Time? Yes / No							
Does the Business Offer Health Insurance?	Yes / No				Does Business Contribute to Health Insurance? Yes / No / n/a				Are 50%+ of Employees Enrolled in Health Insur.? Yes / No / n/a							
Does the Business Offer a Retirement Plan?	Yes / No				Does Business Contribute to Retirement Plan? Yes / No / n/a				Are 50%+ of Employees Enrolled in Retirem. Plan? Yes / No / n/a							

**4. LOAN(S) REQUESTED**

Amount	Repayment Term	Purpose(s)
\$		
\$		
\$		

**5. COLLATERAL** (Business and/or personal assets available to secure the proposed financing as collateral)

Description of Assets	Ownership Titled In Name(s) Of	Current Market Value	Date & Source Of Market Value	Existing Lien Amounts
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$

**6. AGREEMENT, CERTIFICATION & AUTHORIZATION**

The business named in section 1. above (the "Business") hereby submits this Business Loan Application (the "Application") to MACED / AIC (the "Lender") for business purpose financing. The Business hereby agrees that this Application must be accompanied by additional supporting information as directed by the Lender in order to be considered for approval. The Business also agrees that the Lender is relying upon the information provided in this Application, including all supporting information, for consideration of financing for the Business. The Business further agrees that the Lender will retain this Application and all supporting information whether or not this Application is approved and agrees to make any copies it may need prior to submission.

The Business hereby certifies, represents, and warrants that all of the information provided in this Application, including all supporting information, is true and complete, and that the Lender may consider this information as continuing to be true and complete until a written notice of change is given to the Lender by the Business. The undersigned "Authorized Person" hereby personally certifies, represents, and warrants that they are a legal representative of the Business and authorized to execute and submit this Application on behalf of the Business and its principal owners.

The Business and its principal owners hereby authorize the Lender to make all inquiries it deems necessary to verify the accuracy of the information provided in this Application, including all supporting information, and to determine the creditworthiness of the Business and its principal owners. The Business and its principal owners hereby further authorize the Lender to share the information provided in this Application, including all supporting information, with prospective funding partners that the Lender might use to help fund the financing requested.

By: \_\_\_\_\_  
Signature of Authorized Person
Name & Title of Authorized Person
Date Signed

**7. CHECKLIST FOR INFORMATION NEEDED**

- Business Loan Application Form** ..... this form completed, signed & dated
- Business Plan** \* ..... for help please find your nearest Small Business Development Center - SBDC - at [www.ksbdc.org](http://www.ksbdc.org)
- Business Financial Projections** \*    ..... for each of the next 3 years, monthly with annual totals & supporting assumptions
- Business Current Year Financial Statement** ... year-to-date income statement & balance sheet, current within the past 2 months
- Business Income Tax Returns**    ..... for each of the past 3 years, including all schedules
- Personal Financial Statement** ..... from each business owner, current within the past 3 months
- Personal Income Tax Returns**   ..... from each business owner, for each of the past 2 years, including all schedules
- Other Information** ..... as directed by MACED / AIC
- \$25 Application Fee** ..... include check payable to MACED / AIC

\* Businesses with tax returns covering at least two full years may not need to provide a business plan & financial projections - check with MACED / AIC



# PERSONAL FINANCIAL STATEMENT



Provided to MACED/AIC as of: \_\_\_\_\_ (effective date) by: \_\_\_\_\_

Primary Statement Provider				Joint Statement Provider (complete if any assets or income listed at full value are owned jointly)			
Full Legal Name				Full Legal Name			
Social Security #		Date of Birth		Social Security #		Date of Birth	
Home Street Address				Home Street Address			
Home City, State & Zip				Home City, State & Zip			
Occupation				Occupation			
Employer				Employer			
Work Street Address				Work Street Address			
Work City, State & Zip				Work City, State & Zip			

\*\*\* PLEASE COMPLETE THE SCHEDULES ON PAGE 2 NEXT, THEN RESUME BELOW \*\*\*

Assets Owned (exclude any with doubtful value)	Current Value	Liabilities Owed (list contingent liabilities in separate section below)	Current Amount
Cash & Equivalents, non-retirement (from Schedule 1)	\$	Accounts & Bills Due	\$
Qualified Retirement Funds (from Schedules 1 & 2)	\$	Securities Margin Accounts (from Schedule 6)	\$
Publicly Traded Securities & Funds, non-retirement (Sched. 2)	\$	Credit Cards (from Schedule 6)	\$
Closely Held Business Interests (from Schedule 2)	\$	Lines of Credit, non-real estate (from Schedule 6)	\$
Cash Surrender Value of Life Insurance (from Schedule 3)	\$	Loans against Life Insurance (from Schedule 6)	\$
Vehicles & Equipment (from Schedule 4)	\$	Installment Loans, non-real estate (from Schedule 6)	\$
Wholly Owned Real Estate (from Schedule 5)	\$	Real Estate Secured Loans & Lines (from Schedule 6)	\$
Partially Owned Real Estate (from Schedule 5)	\$	Taxes Owed or Accrued	\$
Notes or Accounts Receivable (detail if >10% of assets)	\$	Deferred Taxes on Qualified Retirement Funds	\$
Household & Personal Property (detail if >10% of assets)	\$	Deferred Taxes on Unrealized Capital Gains	\$
<b>Other Assets &amp; Property (detail below)</b>		<b>Other Direct Liabilities &amp; Debt (detail below)</b>	
	\$		\$
	\$		\$
<b>Total Assets:</b>	\$	<b>Total Liabilities:</b>	\$
minus <b>Total Liabilities:</b>	- \$	←	
<b>equals Net Worth:</b>	= \$	(please be sure to complete the schedules on page 2)	

Expenses Current Payments Annualized	Income Current Annualized	Primary Provider	Joint Provider	Contingent Liabilities Amount Potentially Liable
Housing Rental (if not owned)	Base Salary & Wages	\$	\$	Pending Lawsuits
Housing Utilities	Commissions & Bonuses	\$	\$	Contested Taxes
Insurance Premiums	Interest & Investments	\$	\$	Other Disputed Liabilities
Property Taxes	Real Estate Rent (net)	\$	\$	Lease Agreements
Income Taxes	Other Income *	\$	\$	Contingent Debts (Sched. 6)
Alimony/Child Support	<b>Total Income:</b>	\$	\$	<b>Total Cont. Liabs:</b>
Vehicle Lease(s)	Sources of Other Income *			Has either Statement Provider ever been declared bankrupt or insolvent? <input checked="" type="checkbox"/> → Yes: <input type="checkbox"/> or No: <input type="checkbox"/>
Direct Debts (Sched. 6)	Taxes Filed & Paid through: _____ (year) _____ (year)			If Yes, in which month & year filed: _____
Other: _____	* Alimony, child support & separate maintenance income does not have to be disclosed unless it is to be considered a basis for repaying credit.			County & state filed: _____
Other: _____				
<b>Total Expenses:</b>				

## Understanding, Certification, Agreement & Authorization

Each Statement Provider understands that this Financial Statement by itself is NOT an application for credit and must be accompanied by additional information as directed by MACED/AIC (the 'Lender') in order to be considered for credit. The information contained in this Financial Statement, including all Schedules, is hereby provided for the purpose of obtaining or maintaining credit with the Lender on behalf of each Statement Provider, or persons, groups, or organizations in whose behalf each Statement Provider may either individually, severally, or jointly with others, execute a guaranty in favor of the Lender. Each Statement Provider understands that the Lender is relying upon the information provided in this Financial Statement, including designations as to ownership of property and liability of debt, in deciding to grant or continue credit.

Each Statement Provider hereby certifies, represents, and warrants that all of the information provided in this Financial Statement is true and complete, and that the Lender may consider this Financial Statement as continuing to be true and complete until a written notice of a change is given to the Lender by each Statement Provider. As long as a loan or commitment to lend is outstanding, each Statement Provider hereby agrees to update this Financial Statement for the Lender no less often than annually. Each Statement Provider hereby authorizes the Lender to make all inquiries it deems necessary to verify the accuracy of the information provided and statements made in this Financial Statement, and to determine the creditworthiness of each Statement Provider. Each Statement Provider also hereby authorizes the Lender to answer questions from and provide information to other parties about its credit experience with each Statement Provider.

**Signature of Primary Statement Provider:** \_\_\_\_\_ **Date Signed:** \_\_\_\_\_

**Signature of Joint Statement Provider:** \_\_\_\_\_ **Date Signed:** \_\_\_\_\_

(please complete all sections, including schedules on page 2)

**PERSONAL FINANCIAL STATEMENT  
(SCHEDULES)**

please summarize schedule totals on page 1

**Schedule 1 - Cash Deposits & Equivalents**

Name of Bank or Custodian for Deposit Account	City & State of Bank or Custodian	Name(s) of Titled Owner of Deposit Account	Type of Deposit Account (checking, savings, money market, CD, etc.)	Total Amount of Deposit	Portion in Qual. Retirem't Accts.	Amt. Pledged as Collateral
				\$	\$	detail debt below in Schedule 6
				\$	\$	
				\$	\$	

**Schedule 2 - Business Investments, Stocks, Bonds, Funds, & Other Securities**

**Totals →** \$      \$

Name of Company or Agency Invested In	Public or Close?	If Close, % Owned	Name of Broker or Other Custodian for Investment	Name(s) of Titled Owner of Investment	Type of Investment or Securities	# Shares or \$ Face Value	Current Market Value	Date & Source of Market Value	Portion in Qual. Retirem't Funds	Loan or Margin Amount Owed
	P or C	%					\$		\$	detail debt below in Schedule 6
	P or C	%					\$		\$	
	P or C	%					\$		\$	

**Schedule 3 - Life Insurance**

**← Totals →** \$      \$

Name of Insurance Company	Name of Insurance Agent	City & State of Agent	Name(s) of Person Insured	Name(s) of Titled Owner of Policy	Name(s) of Primary Beneficiary	Mo. & Yr. Issued	Type of Policy	Face Amount Payable at Death	Current Cash Surrender Value	Current Loan Amount Owed
								\$	\$	detail debt below in Schedule 6
								\$	\$	
								\$	\$	

**Schedule 4 - Motor Vehicles & Equipment (including water & air craft)**

**Total →** \$

Year & Manufacturer	Model Name or Number	Type of Vehicle, Craft or Equipment	Name(s) of Titled Owner of Vehicle, Craft or Equipment	Mo. & Yr. Purchased	Original Cost	Current Market Value	Date & Source of Market Value	Pled-ged?	Current Loan Amount Owed
					\$	\$		Y or N	detail debt below in Schedule 6
					\$	\$		Y or N	
					\$	\$		Y or N	
					\$	\$		Y or N	

**Schedule 5 - Real Estate (including both wholly & partially owned property)**

\* list at % owned ↓      \$      **← Total**

Street Address of Property	City & State of Property	Type of Property	% Owned	Name(s) of Titled Owner of Property	Mo. & Yr. Purchased	* Original (%) Cost	* Current (%) Market Value	Date & Source of Market Value	* Mo. (%) Rental Inc.	Current Loan Amount Owed
			%			\$	\$		\$	detail debt below in Schedule 6
			%			\$	\$		\$	
			%			\$	\$		\$	

**Schedule 6 - Debts Owed Directly (as borrower) or Contingently (as co-signer, guarantor, or endorser)**

\$      **← Totals →** \$

Name of Lender	City & State of Lender	Direct Cont.?	Name(s) of Debtor for this Obligation	Mo. & Yr. Originated	Term in Yrs.	Credit Limit or Original Amount	Type of Debt	Purpose of Debt	Collateral Pledged	Monthly Payment	Current Amount Owed
		D or C				\$				\$	\$
		D or C				\$				\$	\$
		D or C				\$				\$	\$
		D or C				\$				\$	\$
		D or C				\$				\$	\$
		D or C				\$				\$	\$
		D or C				\$				\$	\$

page 2 of 2      please attach additional sheets as needed      **Totals →** \$      \$