

<b>FOR OFFICE USE ONLY</b> Application # _____ Serial # _____ Date Received _____ Lead Staff _____
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**WARROAD ECONOMIC DEVELOPMENT LOAN FUND PROGRAM**

**BUSINESS LOAN APPLICATION**

Is this an individual or joint credit application?  Individual  Joint (If joint, then each applicant should prepare this application).

**APPLICANT INFORMATION**

Applicant Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

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

Phone: (\_\_\_\_) \_\_\_\_\_ Email: \_\_\_\_\_

Years at this address: \_\_\_\_\_ If less than one year, provide previous address: \_\_\_\_\_

Name of nearest relative not living with you: \_\_\_\_\_

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

Telephone Number of Relative: (\_\_\_\_) \_\_\_\_\_ Relationship: \_\_\_\_\_

**BUSINESS AND LOAN REQUEST INFORMATION**

Business Name: \_\_\_\_\_ EIN \_\_\_\_\_ Business Telephone: (\_\_\_\_) \_\_\_\_\_

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

Business Web Address: \_\_\_\_\_

<b>Project Type:</b>	<b>Legal Organization</b>	<b>Type of Business</b>
<input type="checkbox"/> Startup of new business	<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Retail
<input type="checkbox"/> Expansion of existing business, __ years in business	<input type="checkbox"/> Corporation	<input type="checkbox"/> Service
<input type="checkbox"/> Stabilization of existing business, __ years in business	<input type="checkbox"/> Partnership	<input type="checkbox"/> Mfg.
<input type="checkbox"/> Purchase of existing business	<input type="checkbox"/> LLC or LLP	<input type="checkbox"/> Other _____

What amount are you requesting from the Northwest Minnesota Foundation?

Machinery/Equipment \$ \_\_\_\_\_ Inventory \$ \_\_\_\_\_

Working Capital \$ \_\_\_\_\_ Refinance Debt \$ \_\_\_\_\_

Total \$ \_\_\_\_\_

Will you be putting any equity into the project?  No  Yes

Please specify:

Cash \$ \_\_\_\_\_ Equipment, Building, Land, Inventory, Other \$ \_\_\_\_\_

Further explanation:

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**Are you seeking funds from another source(s) in addition to the Northwest Minnesota Foundation?**

No  Yes (complete a "Sources and Uses of Financing" form with the assistance of the NMF consultant)

**What collateral are you offering as security for the loan? List below with estimated market value.**

#### APPLICANT CERTIFICATION AND SIGNATURE

Everything I have stated in this application is true and correct to the best of my knowledge. I authorize the Northwest Minnesota Foundation to make inquiries regarding my credit history and information contained in this application and attachments.

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date



Click here to securely upload your application and financial information.

- ✓ Business Plan
- ✓ Personal Financial Statement Form
- ✓ Resume of Borrower and Business Manager
- ✓ One-year Cash Flow
- ✓ Two years of personal tax returns (for new start)
- ✓ Two years of financial statements or business tax returns (for existing business)
- ✓ Copies of quotes or estimates for equipment to be purchased
- ✓ Detailed list of equipment, fixtures, vehicles, etc. already owned, that will be used as collateral.
- ✓ Copy of lease, purchase agreement or other agreements affecting business.
- ✓ Copy of Articles of Incorporation and Bylaws for a corporation.
- ✓ Other Information as requested by consultant

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