



VERMONT 504 CORPORATION
 58 E. State Street, Suite 5
 Montpelier, VT 05602-3044
 (802) 828-5627/ Fax: (802) 828-5474 Website www.veda.org

APPLICATION FOR SBA 504 FINANCING

11/17/09

SECTION 1: BUSINESS INFORMATION

Business Name: _____
 Business Address: _____
 Business Telephone: _____ Fax: _____ Website: _____
 Federal Tax I.D. No.: _____ NAICS Code (if known): _____ Year Business Established: _____
 Form of Organization: LLC Proprietorship Partnership Corporation Subchapter S Corp. Other
 DUNS No. _____ E-mail Address: _____

SECTION 2: OWNERSHIP

Name: _____ Title: _____ Ownership %: _____
 Address: _____ Telephone: _____
 DOB: _____ SS#: _____ U.S. Citizen? Yes No
 Name: _____ Title: _____ Ownership %: _____
 Address: _____ Telephone: _____
 DOB: _____ SS#: _____ U.S. Citizen? Yes No

(Continue on another sheet, if necessary)

SECTION 3: PROJECT DETAILS

Briefly describe the Project details:

Purpose	Amount (\$)
Land	\$
Purchase Building	\$
New Construction or Renovations	\$
Construction Contingency	\$
Machinery / Equipment	\$
Furniture / Fixtures	\$
Other Costs (please list)	
Total Project Cost	\$

If this is a real estate or equipment purchase, or new construction,

where will the Project be located?

What percentage of the Project real estate does/will your business occupy? _____ %
 Is a bank currently considering your Project? Yes No Name of Bank: _____
 Branch: _____ Contact Person: _____ Phone Number: _____
 Amount and source of your Project equity injection: _____

SECTION 4: GENERAL INFORMATION

Is this business a co-borrower or guarantor for any other business or individual? Yes No

If yes, describe: _____

Is this business or any principal stockholder or affiliate a party to any claim or lawsuit? Yes No If yes, attach details.

Has this business or any principal stockholder or affiliate ever filed for protection under the bankruptcy laws? Yes No

Does the business owe any taxes for prior years? Yes No If yes, attach details.

Does any Principal of this business have a 20% or greater ownership interest in any other business? Yes No If yes, attach details.

SECTION 5: EMPLOYMENT INFORMATION

At Present:

Current number of Full-Time Employees (or Full-Time Equivalents), including Principals: _____ Hourly + _____ Salaried = _____ Total

Please describe any benefits provided: _____

Average Hourly Wage (Without Benefits): _____ Average Salary (Without Benefits): _____

Estimated Cost of Benefits as a percent of Wages/Salary: % of Wages: _____ % of Salary: _____

Within Two Years:

Anticipated number of Full-Time Employees (or Full-Time Equivalents), including Principals: _____ Hourly + _____ Salaried = _____ Total

Anticipated new benefits provided: _____

Average Hourly Wage (Without Benefits): _____ Average Salary (Without Benefits): _____

Estimated Cost of Benefits as a percent of Wages/Salary: % of Wages: _____ % of Salary: _____

Applicant Signatures:

I/We, the undersigned, affirm that all statements made and information provided on this Application, including any attachments or exhibits hereto or provided at a later date are accurate and complete. I/We also agree to notify Vermont 504 Corporation ("Lender") of any material changes in the information shown on this sheet or the accompanying documents. The Lender is hereby authorized to gather and release credit information about me/us and to respond to credit inquiries about my/our accounts as deemed necessary for any purpose related to my/our transaction with Lender. I/We understand that all application information will remain the property of the Lender. I/We certify that financing cannot be obtained from conventional credit sources, without Lender involvement. I/We understand that the Lender's lending decision may be a matter of public record, and that all loan approvals will be in writing and subject to the terms and conditions set forth in the Loan Authorization issued by the U.S. Small Business Administration.

Printed Name

Signature

Date

Printed Name

Signature

Date



INFORMATION CHECKLIST

For all businesses, please provide the following:

- Business tax returns for the last two years. These should be complete federal returns.
- Current interim income statement and balance sheet for this year-to-date.
 - If the business routinely has A/R and or A/P, provide A/R and A/P Aging Schedules.
- Schedule of Business Liabilities (See Attachment).
- When appropriate, a projected income statement for the following two years, with assumptions.

For new businesses (owned and/or operated less than 2 years), please provide the following:

- A projected income statement for the following two years, with assumptions.
- Cash flow projections for at least one year.

For all persons owning 20% or more of the business, please provide the following:

- Individual tax returns for the last year.
 - If 20% or more owner of other business(es), provide 2 years tax returns for all businesses.
- Personal Financial Statement (See Attachment, or provide an existing statement current within 60 days).
- Resume, Curriculum Vitae, or narrative of education/experience.

The following information/documentation, as it relates to your Project, may be required. If available now, please provide:

- Cost documentation, such as Purchase and Sales Agreement, construction estimates, equipment invoices
- Lease Agreement(s)
- Real Estate Appraisal
- Environmental Site Assessment
- Franchise Agreement
- Financing Commitment Letter(s)
- Partnership Agreement / Articles of Incorporation

After submitting this application a VT 504 Loan Officer will contact you to discuss your Project further. In most circumstances, we will be able to provide you with a determination of eligibility within 1 business day. Please be advised that the document list above covers most situations but additional documentation may be requested of you.



PERSONAL FINANCIAL STATEMENT

U.S. SMALL BUSINESS ADMINISTRATION

As of _____, _____

Complete this form for: (1) each proprietor; (2) general partner; (3) managing member of a limited liability company (LLC); (4) each owner of 20% or more of the equity of the Applicant (including the assets of the owner's spouse and any minor children); and (5) any person providing a guaranty on the loan. Return completed form to: 7(a) loans - to the lender processing the SBA application; 504 loans - to the Certified Development Company processing the SBA application; Disaster loans - to the Disaster Processing and Disbursement Center at 14925 Kingsport Road, Fort Worth, TX 76155-2243; and 8(a)/BD applicants who are *individuals claiming social and economic disadvantaged status and their spouses* - electronically at <http://www.sba.gov> or send hard copy with paper application to either of the two following offices:

8(a) BD only	Mail to the following address, if your firm is located in one of the states below:	Mail to the following address, if your firm is located in one of the states below:
	US Small Business Administration DPCE Central Office Duty Station Parkview Towers 1150 First Avenue 10th Floor, Suite 1001 King of Prussia, PA 19406	Small Business Administration Division of Program Certification and Eligibility 455 Market Street, 6th Floor San Francisco, CA 94105
	MA, ME, NH, CT, VT, RI, NY, PR (Puerto Rico), VI (US Virgin Islands), NJ, PA, MD, VA, WV, DC, DE, GA, AL, NC, SC, MS, FL, KY, TN	IL, OH, MI, IN, MN, WI, TX, NM, AR, LA, OK, MO, IA

Name	Business Phone
Residence Address	Residence Phone
City, State, & Zip Code	
Business Name of Applicant/Borrower	

ASSETS		LIABILITIES	
	(Omit Cents)		(Omit Cents)
Cash on hand & in Banks	\$	Accounts Payable	\$
Savings Accounts	\$	Notes Payable to Banks and Others	\$
IRA or Other Retirement Account	\$	(Describe in Section 2)	
(Describe in Section 5)		Installment Account (Auto)	\$
Accounts & Notes Receivable	\$	Mo. Payments \$	
(Describe in Section 5)		Installment Account (Other)	\$
Life Insurance-Cash Surrender Value Only	\$	Mo. Payments \$	
(Complete Section 8)		Loan on Life Insurance	\$
Stocks and Bonds	\$	Mortgages on Real Estate	\$
(Describe in Section 3)		(Describe in Section 4)	
Real Estate	\$	Unpaid Taxes	\$
(Describe in Section 4)		(Describe in Section 6)	
Automobiles - Total Present Value	\$	Other Liabilities	\$
(Describe in Section 5, and include Year/Make/Model)		(Describe in Section 7)	
Other Personal Property	\$	Total Liabilities	\$
(Describe in Section 5)		Net Worth	\$
Other Assets	\$		
(Describe in Section 5)			
Total	\$	Total	\$

Section 1. Source of Income	Contingent Liabilities
Salary	As Endorser or Co-Maker
Net Investment Income	Legal Claims & Judgments
Real Estate Income	Provision for Federal Income Tax
Other Income (Describe below)*	Other Special Debt

Description of Other Income in Section 1.

*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned. (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

	Property A	Property B	Property C
Type of Real Estate (e.g. Primary Residence, Other Residence, Rental Property, Land, etc.)			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 5. Other Personal Property and Other Assets. (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency)

Section 6. Unpaid Taxes. (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

Section 7. Other Liabilities. (Describe in detail.)

Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)

I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.

CERTIFICATION: (to be completed by each person submitting the information requested on this form)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge. I understand that SBA or its participating Lenders, or Certified Development Companies will rely on this information when making decisions regarding an application for a loan from SBA or an SBA Participating Lender, or for participation in the SBA 8(a) Business Development (BD) program.

Signature _____

Date _____

Print Name _____

Social Security No. _____

Signature _____

Date _____

Print Name _____

Social Security No. _____

NOTICE TO LOAN APPLICANTS: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:

Knowingly making a false statement on this form is a violation of Federal law and could result in criminal prosecution, significant civil penalties, and a denial of your loan. A false statement is punishable under 18 U.S.C. §§ 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. § 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, a false statement is punishable under 18 U.S.C. § 1014 by imprisonment of not more than 30 years and/or a fine of not more than \$1,000,000.

NOTICE TO APPLICANTS OR PARTICIPANTS IN THE 8(a) BD PROGRAM: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:

Any person who misrepresents a business concern's status as an 8(a) Program participant or SDB concern, or makes any other false statement in order to influence the 8(a) certification or other review process in any way (e.g., annual review, eligibility review), shall be: (1) Subject to fines and imprisonment of up to 5 years, or both, as stated in Title 18 U.S.C. § 1001; (2) subject to fines of up to \$500,000 or imprisonment of up to 10 years, or both, as stated in Title 15 U.S.C. § 645; (3) Subject to civil and administrative remedies, including suspension and debarment; and (4) Ineligible for participation in programs conducted under the authority of the Small Business Act.

PLEASE NOTE: The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503. PLEASE DO NOT SEND FORMS TO OMB.



Business Debt Schedule

Business / Borrower Name(s): _____

Please list all debts (including loans and lease payments) now owed by the business as well as debts that you expect the business to incur within the next 12 months (other than the 504 loan). None

Creditor Name / Address	Original Date	Original Amount	Present Balance	Interest Rate	Maturity Date	Mo. Payment	Collateral	Current
								<input type="checkbox"/> Y <input type="checkbox"/> N
								<input type="checkbox"/> Y <input type="checkbox"/> N
								<input type="checkbox"/> Y <input type="checkbox"/> N
								<input type="checkbox"/> Y <input type="checkbox"/> N
								<input type="checkbox"/> Y <input type="checkbox"/> N
								<input type="checkbox"/> Y <input type="checkbox"/> N
								<input type="checkbox"/> Y <input type="checkbox"/> N

Signature of Applicant(s): _____ Date _____