

VERMONT ECONOMIC DEVELOPMENT AUTHORITY



VERMONT BROWNFIELDS REVITALIZATION FUND

APPLICATION FORM

PART II

11/18/09

Legal Name of Applicant, Address, e-mail address, DUNS Number:

FINANCIAL ANALYSIS

Please provide:

1. CPA prepared financial statements of the applicant for the past three years including income statements, balance sheets and sources and uses of funds and associated footnotes.
2. If the applicant is a subsidiary or is closely affiliated with another corporation, supply financial statements for the parent corporation or affiliate for the last three years.
3. Projected income and cash flow statements and balance sheets for the present fiscal year and three years forward.
4. Quarterly cash flow projections for the first two years of the remediation project, indicating sources of cash flow to service all current obligations and proposed new debt.
5. List all material assumptions included in the projections.
6. Description of the applicant's plan for financing any project costs that are not eligible for BRF financing but necessary to ensure success of the project (i.e., asbestos removal, lead paint removal, legal services, demolition not necessitated by remediation, infrastructure upgrade, etc.).
7. Description of the collateral available to secure the loan.
8. Personal financial statements for all principals with ownership equal to or greater than 20% of the applicant (see attached).
9. Letters of agreement or contracts from the contractor or subcontractors involved in or responsible for components or phases of the proposed work project.

HISTORY

Include a brief history of the applicant especially describing other remediation projects that have been undertaken. Also describe the applicant's general business operations.

LENDER COMMITMENTS

Provide letters of commitment from all other participating lenders or guarantors, including banks and other private and/or public institutions or entities. Include relevant resolutions of boards or committees, executed by appropriate individuals.

BUDGET

PROJECT ACTIVITY	TOTAL COST	REQUESTED FINANCING	OTHER FINANCING SOURCES
Administrative Costs			
Phase I and II Environmental Assessment			
Demolition (as necessary for remediation)			
Site Remediation Costs			
Other			
Total Costs			

BANKING RELATIONSHIPS

Provide a list of all loan obligations which the applicant currently has outstanding, and for each loan indicate the original and current principal balance; the type of loan and collateral pledged; the terms and conditions thereof; and the name and telephone number of the loan officer.

CERTIFICATE OF AUTHORITY TO DO BUSINESS IN VERMONT

If applicant is an out-of-state domiciled company, include Certificate of Authority to do business in Vermont.

MANAGEMENT

Include a brief profile/resume of the key owners/managers of the applicant, especially those who will be involved in the project.

BANKRUPTCY / LITIGATION

Provide a brief written description including the details of any bankruptcy, receivership, and compromises with creditors, any pending litigation, criminal charges or criminal convictions other than minor motor vehicle violations, against the applicant, company, officers, directors or principal stockholders. If none of these circumstances pertain, include a statement to that effect.

VEDA Form 4A

Include findings of Planning Commission, Board of Selectmen or other appropriate body (required only if this project includes the construction or renovation of real property).

REGULATORY COMPLIANCE

The submission of a BRF application for VEDA financing for remediation constitutes a representation that, to the best of the applicant's knowledge, the project and its plans will comply with all applicable local and state environmental, zoning, planning and sanitary laws and regulations. Prior to or contemporaneous with closing of a transaction, evidence such as an opinion of legal counsel or an

engineer's or architect's certificate, as appropriate, shall be submitted establishing final project plan compliance with applicable laws and regulations.

LOAN APPLICANT SIGNATURE

To the best of my knowledge and belief, the information provided in this loan pre-application and its attachments is true and complete.

Signature of Authorized Representative

Date

SUBMIT ALONG WITH APPROVED PART I APPLICATION TO:

Vermont Economic Development Authority
58 East State Street, Suite 5
Montpelier, VT 05602
Phone 802-828-5627

E-mail www.info@veda.org

VEDA No. 4A
VERMONT ECONOMIC DEVELOPMENT AUTHORITY

(To be completed by Municipal Planning Commission, Town Board of Selectmen or other appropriate municipal entity.)

Name of Board or Commission

Description of Proposed Project or Industrial Park

Municipality in which Proposed Project or Industrial Park is to be located

The undersigned _____
(Board or Commission)

of the City / Town of _____, Vermont, after a study of the proposed project site, a review of municipal ordinances and applicable land use plans and a general study of the effects of the Proposed Project or Industrial Park upon the municipality and region in which it is to be located, herewith submit the following findings at the request of the Vermont Economic Development Authority:

1. That the Proposed Project or Industrial Park (will) (will not) violate existing zoning ordinances, regulations or local land use plans, and will be located in a district zoned _____.
2. That the Proposed Project or Industrial Park (is) (is not) in accord with a duly adopted municipal land use plan.
3. That the Proposed Project or Industrial Park (will) (will not) involve unusual costs to the community.

If affirmative – estimate costs:

Water Mains \$ _____	Street Extension \$ _____
Sewer Mains \$ _____	Other costs (itemized) \$ _____

4. That the Proposed Project or Industrial Park (is) (is not) in the best interests of the community for the following reasons and (is) (is not) supported/approved by the above Board/Commission:

Date: _____

Signatures: _____

PERSONAL FINANCIAL STATEMENT

Submitted to: _____

Date: _____

IMPORTANT: Read these directions before completing this Statement

- If you are applying for individual credit in your own name and are relying on your own income, or assets and not the income or assets of another person as the basis for repayment of the credit requested, or if this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporation(s), complete only Sections 1, 3, and 4.
- If you are applying for individual credit but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose alimony, support, or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income, need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

© 1991 Robert Morris Associates - Form C-100-T
 ORDER FROM Bankers Systems, Inc., St. Cloud, MN Form C-100-T 9/18/97
 These forms are for use in completing transactions.
 Where any other use is contemplated, it is understood that the user
 be made to ensure compliance with applicable laws and regulations.



Section 1 - Individual Information (type or print)	Section 2 - Other Party Information (type or print)
Name _____	Name _____
Address _____	Address _____
City, State & Zip _____	City, State & Zip _____
Social Security # _____	Social Security # _____
Date of Birth _____	Date of Birth _____
Position or occupation _____	Position or occupation _____
Business name _____	Business name _____
Business address _____	Business address _____
City, State & Zip _____	City, State & Zip _____
Length at present address _____	Length at present address _____
Length of employment _____	Length of employment _____
Res. phone _____ Bus. phone _____	Res. phone _____ Bus. phone _____
Have (either of) you or any firm in which you were a major owner ever declared bankruptcy, or settled any debts for less than the amounts owed? If yes, please provide details on a separate sheet. <input type="checkbox"/> Yes <input type="checkbox"/> No	
Are (either of) you a defendant in any suit or legal action? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Are (either of) you presently subject to any unsatisfied judgements to tax liens? <input type="checkbox"/> Yes <input type="checkbox"/> No	
When, if ever, have (either of) you been audited by IRS?	

Section 3 - Statement of Financial Condition as of _____							
Assets	In dollars (omit cents) [Individual]	[Joint]	# joint, with whom	Liabilities	In dollars (omit cents) [Individual]	[Joint]	If joint, with whom
(Do not include assets of doubtful value)							
Cash, Checking & Savings, CD's - see Schedule A				Notes payable to banks & others - see Schedule H			
U.S. Gov't. & marketable securities - see Schedule B				Due to brokers			
Non-marketable securities - see Schedule C				Amounts payable to others-secured			
Securities held by broker in margin accounts				Amounts payable to others-unsecured			
Restricted, control or margin account stocks				Accounts & bills due			
Real estate owned - see Schedule D				Unpaid income tax			
Accounts, loans, & notes receivable				Other unpaid taxes & interest			
Automobiles				Real estate mortgages payable - see Schedules D & H			
Cash surrender value-life insurance - see Schedule E							
Vested interest in deferred compensation/profit-sharing plans - see Schedule F							
Business ventures - see Schedule G							
Other assets/personal property itemize - see Schedule G, if applicable							
				Total Liabilities			
				Net Worth			
Total Assets				Total Liabilities and Net Worth			

Section 4 - Annual Income For Year Ended _____								
Annual Income	[Individual]	[Joint]	Annual Expenditures	[Individual]	[Joint]	Contingent Liabilities Estimated Amounts	[Individual]	[Joint]
Salary, bonuses & commissions \$			Mortgage/rental payments \$			Do you have any... Yes No		
Dividends & interest			Real estate taxes & assessments			Contingent liabilities (as endorser, co-maker or guarantor?)... <input type="checkbox"/> <input type="checkbox"/>		
Real estate income			Taxes-federal, state & local			(On leases? on contracts?) <input type="checkbox"/> <input type="checkbox"/>		
Other income (alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.)			Insurance payments			Involvement in pending legal actions? <input type="checkbox"/> <input type="checkbox"/>		
			Other contract payments (car payments, charge cards, etc.)			Contested income tax liens? <input type="checkbox"/> <input type="checkbox"/>		
			Alimony, child support, maintenance			Any estimated capital gains tax on the unrealized asset appreciation? <input type="checkbox"/> <input type="checkbox"/>		
			Other expenses			Other special debt or circumstances? <input type="checkbox"/> <input type="checkbox"/>		
Total Income \$			Total Expenditures \$			If "yes" to any question(s) describe:		
						Total Contingent Liabilities	\$	

(COMPLETE SCHEDULES AND SIGN ON REVERSE SIDE)

SCHEDULE A - CASH, CHECKING AND SAVINGS ACCOUNTS, CERTIFICATES OF DEPOSIT, MONEY MARKET FUNDS, ETC.

Name of Financial Institution	Type of Account	Owner	(J)	If Pledged, to Whom?	Balance

SCHEDULE B - U.S. GOVERNMENT & MARKETABLE SECURITIES (Use additional sheet if necessary)

Number of Shares or Face Value of Bonds	Description	In Name of	Are these Registered, Pledged, or Held by Others?	Market Value	Exchanges Where Traded

SCHEDULE C - NON-MARKETABLE SECURITIES (Use additional sheet if necessary)

Number of Shares	Description	In Name of	Are these Registered, Pledged, or Held by Others?	Value	Method of Valuation

SCHEDULE D - INVESTMENTS IN REAL ESTATE (Use additional sheet if necessary)

Description/Location of Real Estate Investment	(J)	Date of Original Investment/Amount	% Owned By You	Market Value of Your % of Investment	Present Balance	Monthly Payment	Mortgage Maturity Date	Mortgage Owed To

SCHEDULE E - LIFE INSURANCE CARRIED, INCLUDING GROUP INSURANCE

Name of Insurance Company	Owner of Policy	Beneficiary and Relationship	Face Amount	Policy Loans	Cash Surrender Value

SCHEDULE F - VESTED INTEREST IN DEFERRED COMPENSATION/PROFIT-SHARING PLANS

% Vested	Company Name	Account Number	Manner of Payout (Annuity, Lump Sum, etc.)	Distribution Date	Beneficiary	Amount

SCHEDULE G - BUSINESS VENTURES (Use additional sheets if necessary)

List Name and Address of Any Business Venture In Which You Are a Principal or Partner	Your Position/ Title in the Business	Line of Business	Years in Business	Total Assets Listed in Section 3	Your % of Ownership	Net Worth of Business	Present Net Value of Your Investment

SCHEDULE H - LOANS OWING BANKS, BROKERS, FINANCE COMPANIES, AND OTHERS (MASTERCARD, VISA, ETC.)

Owing to (Acct. No.)	(J)	Date of Original Borrowing/Amount	Present Balance	Due	Monthly Payment	Date of Final Pay't	Secured by

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledges and understands that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned represents, warrants, and certifies that (1) the information provided herein is true, correct and complete and gives a correct and complete showing of the financial condition of the undersigned, (2) the undersigned has no liabilities direct, indirect or contingent except as set forth in this statement, and (3) legal and equitable title to all assets listed herein is in the undersigned's sole name, except as may be herein otherwise noted. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned and the undersigned hereby authorizes all persons of whom you make such inquiries to respond thereto in full. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

Date signed _____, _____ Signature (individual) _____

Date signed _____, _____ Signature (other party) _____