

CUMBERLAND EMPOWERMENT ZONE

Micro Loan Application

This form is designed to provide the CEZC with sufficient information to permit effective consideration of your loan request. **A fully completed application will eliminate unnecessary delays.**

Please Note: There is a **\$100.00 non-refundable application fee** payable to CEZC when submitting this application and a 1% servicing fee at the time of closing.

This is an application for a loan, not a grant or forgivable loan.

I. General Information

Name of applicant: _____

Name of business: _____

Address of business: _____

Mailing Address _____

Contact person: _____

Telephone number: _____ Email Address: _____

Business Bank for account: _____

Branch Address: _____

Account Number: _____

Bank Officer: _____

II. Ownership & Management

Structure of business (Check One)

- Limited Liability Co. (LLC) C Corp S Corp Partnership Sole Proprietorship

Are the business owners and/or guarantors' citizens or legal residents of the United States?

- Yes No

Ownership of applicant company (*List all owners & stockholders with 20% or more of total ownership*):

<i>Name</i>	<i>Percentage Owned</i>
1.	
2.	
3.	

Key Management:

<i>Name</i>	<i>Titles/Duties</i>	<i>Yrs. with Co.</i>	<i>Annual Comp. Salary / Bonuses</i>		<i>Life Ins. Amount</i>
1.					
2.					
3.					

III. COMPANY HISTORY/PROFILE

Month/year business was established: _____

Tax ID or EIN #: _____

Line of Business: _____

SIC: _____

Annual Sales of Business: _____

Employment Information:

Number of employees: full-time: _____ part-time: _____

Jobs to be created (next two years): full-time: _____ part-time: _____

IV. DESCRIPTION OF PROPOSED FINANCING

I. Loan Request

Please let us know how the money from this loan will be used by your business and the loan request amount.

II. Existing Business Loans Payable- (Use Separate Sheet, If Necessary)

Whom Payable/ Account. Number	Original Amount	Loan Date month/year	Term	Interest Rate	Outstanding Balance	Collateral
1.		/				
2.		/				
3.		/				

III. LOAN REQUEST (Please Itemize):

Real Estate Acquisition: \$ _____

Building Renovations: _____

Leasehold Improvements: _____

Machinery & Equipment: _____

Inventory: _____

Working Capital: _____

Other (describe): _____

Total Project Costs: _____

Owners' Equity: _____

Total Loan Request: \$ _____

(Total Loan Request = Total Project Costs minus at least 10% Owners Equity)

V. MARKET

Three Largest Customers: *(Not applicable for retail businesses.)*

1. <i>(Name/Contact Person)</i>	<i>(Net Sales)</i>
<i>(Address/Phone Number)</i>	
2.	
3.	

Three Largest Suppliers:

1. <i>(Name/Contact Person)</i>	<i>(Credit Amount)</i>
<i>(Address/Phone Number)</i>	

2.	
3.	

Major Competitors:

1. <i>(Name)</i>	3.
<i>(Address)</i>	
2.	4.

VI. COLLATERAL

A. Primary Residence: _____ own _____ rent
 If own, please complete _____ sole owner _____ joint ownership w/_____

Address: _____

Block(s) & Lots(s): _____

Approximate Market Value*: \$ _____

Outstanding Mortgage: \$ _____ (attach most recent mortgage statement)

Estimated Equity (Market Value – Outstanding Mortgage): \$ _____

B. Business Property: _____ own _____ rent
 If own, please complete _____ sole owner _____ joint ownership w/_____

Address: _____

Block(s) & Lots(s): _____

Approximate Market Value*: \$ _____

Outstanding Mortgage: \$ _____ (attach most recent mortgage statement)

Estimated Equity (Market Value – Outstanding Mortgage): \$ _____

C. Other Real Estate:
 Address: _____

Block(s) & Lots(s): _____

Approximate Market Value*: \$ _____

Outstanding Mortgage: \$ _____ (attach most recent mortgage statement)

Estimated Equity (Market Value – Outstanding Mortgage): \$ _____

*** For real property collateral, equity must be available for a lien position. Attach an appraisal for the property. If an appraisal is unavailable, provide a letter signed by a reputable real estate broker or professional stating the property's current market value and a copy of your most recent property tax statement showing the assessed value. The need for an appraisal will be evaluated for each application.**

D. Other Available Collateral: (List)

Ex. Cash Securities, Equipment, Other: (Include description, value, and appraisal, if applicable)

VII. DEMOGRAPHICS

This information assist CEZC with obtaining funding and our reporting to support your business. This information is not required to process this application. Please Check, Fill, or Select in Drop Down Menu:

Business Owned:

100% Female Owned 51-99% Female Owned 100% Male Owned 51-99% Male Owned

Veteran Status: Non- Veteran Vietnam-era Veteran Other Veteran

Applicant: _____

Race:

Black/African Am Asian Hispanic Pacific Isl White Native Am Other: _____

Ethnic Group: Hispanic Non-Hispanic Other: _____

Co-Applicant: _____

Race:

Black/African Am Asian Hispanic Pacific Isl White Native Am Other: _____

Ethnic Group: Hispanic Non-Hispanic Other: _____

How did you learn about CEZC:

CEZC Prestation UEZ Administrator SBDC CEZC Borrower Bank Referral

Chamber Event Web Site Other: _____

Have you ever applied to or borrowed from CEZC previously? _____

VIII. SUPPORT INFORMATION & STATEMENTS REQUIRED

1. Current (within 90 days) and previous three years' business financial statements and/or federal tax returns.
2. If the business is less than two years old, submit a projected income statement for two years following receipt of the loan and a projected monthly cash flow statement for one year after the loan. (Assistance for this item is available.)
3. Personal financial statements completed and signed for all owners with 20% or more ownership. **(Please use enclosed form.)**
4. Personal federal income tax returns for the past two years, from all owners with 20% or more ownership.
5. Information regarding collateral – including list of available collateral, mortgage statement, appraisals, etc.
6. For all equipment purchases and/or minor building renovations, provide contractors estimates, suppliers price quotations and purchase orders.
7. If you are planning to purchase real estate, please submit a complete copy of the Agreement of Sale. If you own the property to be renovated, submit a copy of the deed.
8. If you are currently renting at your current location, submit a copy of the lease.
9. If you are planning to renovate commercial real estate, please submit preliminary plans and specifications for new construction or renovation and cost estimates prepared by a qualified, independent third party (General Contractor or Architect). This could be subject to Prevailing Wage Guidelines.
10. Explain how the loan will affect your business goals regarding production, sales, profits, jobs created, etc.
11. Any additional information which will assist CEZC in analyzing your application.
12. Certificate of Incorporation and Corporate Resolution. Partnership Agreement or Limited Liability Company (L.L.C.) formation certificate and Operating Agreement. Business Registration Certificate
13. A \$100.00 application fee made Payable: Cumberland Empowerment Zone Corp. **(Ask for ACH Form)**
14. You will be required to submit annual tax returns and employment numbers for the remainder of the loan each year.

EQUAL CREDIT OPPORTUNITY ACT

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); 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, Equal Credit Opportunity, Consumer Response Center, 600 Pennsylvania Avenue NW, Washington, DC 20580. If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact: Denise Jackson, Executive Director, CEZC, PO Box 847, Millville NJ 08332 within 60 days of 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. CEZC is an equal opportunity provider and employer. If you wish to file a Civil Rights program complaint of

discrimination, complete the USDA Program Discrimination Complaint Form, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call 866-632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at USDA, Director, Office of Adjudication, 1400 Independence Ave., S.W. Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program intake@usda.gov.

- The Federal Information Relay Service allows a deaf or speech-impaired person to contact us at 856-966-8181 by dialing 7-1-1 or New Jersey Relay TTY at 1-800-852-7899 for assistance with making the call.

I/We authorize the Cumberland Empowerment Zone Corporation to investigate my/our personal and business financial credit history as necessary to process a loan application. The undersigned authorizes any person or consumer reporting agency to give you any information it may have on the undersigned and other parties to the application who you are asking us to rely upon. CEZC is hereby authorized to release and share any and all written and verbal information with other parties that are or may become involved with the loan application and/or resulting Loan. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. The undersigned, in applying for financial assistance from CEZC, recognizes that prior to receiving any financial assistance he or she will agree to comply with all federal, state and local laws and regulations to the extent that such are applicable. The purpose of the loan is to support business activities for which credit is not otherwise available on terms and conditions, which would permit the completion or operation of the project in the community. The undersigned certifies that the ultimate recipient is unable to finance the proposed project through commercial credit or other Federal, State, or local programs at reasonable rates and terms. The undersigned further certifies that he or she is not in default with child support payments and that all required child support payments have been made.

The foregoing and any supplementary information are warranted by the undersigned to be true, accurate, and not misleading as of the date submitted and are furnished to CEZC, and shall be retained by CEZC for its records, and to induce CEZC to make the Loan applied for, which, if granted, the proceeds thereof will be used only for the purpose stated above. The undersigned knows that you rely and continue to rely thereon until written notice of any change therein is received by you. The undersigned will give you immediate written notice of any material change in the undersigned's financial condition, including any lawsuit, begun or threatened, the effect of which may be to materially alter the said condition.

The undersigned certifies that they have not caused a prior loss to the Federal Government unless the prior loss to the Federal Government has been fully satisfied and that they do not have any existing delinquent federal debt.

Please keep a copy of this application for your records

Name of Applicant:

Signature:

Title:

Date:

Signature:

Title: