



**Oconto County  
Economic Development Corporation**

1113 Main Street, PO Box 43, Oconto WI 54153  
Phone: 920-834-6969 Toll Free: 888-626-6862

*A Place For You*

# **Oconto County Revolving Loan Fund Application**

Administered by:  
Oconto County Economic Development Corporation, Inc.



## **PROJECT DESCRIPTION**



**LIST BENEFITS AVAILABLE**

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**USES AND SOURCES OF FUNDS**

What are the project costs and where will funds be obtained?

| Uses of Proceeds           | Sources of Financing<br><small>(enter gross dollar amounts rounded to the nearest hundred)</small> |     |          |       | Total Project Cost |
|----------------------------|--|-----|----------|-------|--------------------|
|                            | Bank   | RLF | Borrower | Other |                    |
| Land Acquisition           |  |     |          |       |                    |
| New Construction           |  |     |          |       |                    |
| Expansion/Repair           |  |     |          |       |                    |
| Acquisition of Equipment   |  |     |          |       |                    |
| Inventory Purchase         |  |     |          |       |                    |
| Working Capital            |  |     |          |       |                    |
| Purchase Existing Business |  |     |          |       |                    |
| Other                      |  |     |          |       |                    |
| <b>TOTAL</b>               |  |     |          |       |                    |

**COLLATERAL SUMMARY**

List assets that will be available for Oconto County's security.

|                              | Fair Market Value | Existing & Future Liens Against this Property | (X) if Tax Bill, Appraisal, Mortgage Statement, etc. Attached |
|------------------------------|-------------------|---|---|
| Business Land & Buildings    |                   |   |   |
| Business Machinery/Equipment |                   |   |   |
| Personal Residence           |                   |   |   |
| Personal Other               |                   |   |   |

**BUSINESS INDEBTEDNESS**

Furnish the following information on installment debts, contracts, notes, and mortgages payable. Indicate by an asterisk (\*) items to be paid by loan proceeds and reason for paying (present balance should agree with latest balance sheet submitted).

| To Whom Payable | Present Balance | Rate of Interest | Maturity Date | Monthly Payment | Security | (X) if Current |
|-----------------|-----------------|------------------|---------------|-----------------|----------|----------------|
|                 |                 |                  |               |                 |          |                |
|                 |                 |                  |               |                 |          |                |

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## **CREDIT REFERENCES**

Include name, address, telephone, contact person, # of years associated, & credit high.

### **BANKS**

### **TRADES**

## **CREDIT CARDS**

## **Loan Fees**

1. There shall be an application fee of \$100, payable to Oconto County, upon approval of the loan.
2. A loan origination fee in the amount of one percent (1%) of the Revolving Fund loan will be paid to Oconto County at the time of loan disbursement.
3. A service fee equal to  $\frac{1}{2}$  of 1% (.005) of the unpaid balance may be included in the amortization of the loan.

## **Acknowledgment**

1. I/We hereby acknowledge that the Oconto County Economic Development Corporation is hereby authorized to verify and discuss all matters pertaining to this application with all participating lenders, and any other interested party(s) including those providing assistance in the preparation of this application or supporting documents and exhibits accompanying same. Including, but not limited to, applicant's legal, accounting, or other consultants.
2. I/We shall not discriminate upon the basis of sex, race, creed, color, class, national origin or ancestry in any employment or construction activity. I will notify the Oconto County Job Center of any openings within my/our company and will not discriminate against low and moderate income persons.
3. In the event the Revolving Loan Funds are secured, I/we shall use the loan money only to pay the cost of services and materials necessary to complete the economic development activities for which the loan funds were awarded and shall permit Oconto County and/or the Business Development Loan Fund Committee and/or its staff the right of audit/inspection to verify compliance.
4. At the completion of the project we agree to cooperate with OCEDC in preparation of a press release detailing non-confidential information.
5. I/We shall keep such records concerning the economic development work as may be required by Oconto County. These files shall be maintained for at least three years after the work for which the loan has been obtained is completed.

I authorize lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my credit worthiness. I certify the above information and statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan.

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_



**PERSONAL FINANCIAL STATEMENT****As of \_\_\_\_\_, 20**

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest or (3) each stockholder Owing 20% or more of voting stock.

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

**ASSETS****LIABILITIES**

|   |          |  |          |
|---|----------|--|----------|
| Cash on hand & in banks   | \$ _____ | Accounts Payable   | \$ _____ |
| Savings Accounts  | \$ _____ | Notes Payable to Banks & Others<br>(Describe in Section 2) | \$ _____ |
| IRA or Other Retirement Account                                 | \$ _____ | Installment Account (Auto)                                 | \$ _____ |
| Accounts & Notes Receivable                                     | \$ _____ | Installment Account (Other)                                | \$ _____ |
| Life Insurance--Cash Surrender<br>Value<br>(Complete Section 8) | \$ _____ | Loan on Life Insurance                                     | \$ _____ |
| Stocks & Bonds<br>(Describe in Section 3)                       | \$ _____ | Mortgages on Real Estate<br>(Describe in Section 4)        | \$ _____ |
| Real Estate<br>(Describe in Section 4)                          | \$ _____ | Unpaid Taxes<br>(Describe in Section 6)                    | \$ _____ |
| Automobile - Present Value                                      | \$ _____ | Other Liabilities<br>(Describe in Section 7)               | \$ _____ |
| Other Personal Property<br>(Describe in Section 5)              | \$ _____ | Total Liabilities  | \$ _____ |
| Other Assets<br>(Describe in Section 5)                         | \$ _____ | Net Worth  | \$ _____ |
| TOTAL   | \$ _____ | TOTAL  | \$ _____ |

**SECTION 1. SOURCE OF INCOME****CONTINGENT LIABILITIES**

|                        |          |                                  |          |
|------------------------|----------|----------------------------------|----------|
| Salary                 | \$ _____ | As Endorser of Co-Maker          | \$ _____ |
| Net Investment Income  | \$ _____ | Legal Claims & Judgments         | \$ _____ |
| Real Estate Income     | \$ _____ | Provision for Federal Income Tax | \$ _____ |
| Other Income (Describe | \$ _____ | 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 as necessary. Each attachment must be identified as part of this statement and signed).

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**SECTION 3. STOCKS AND BONDS** (Use attachments as necessary. Each attachment must be identified as 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** (Use attachments as necessary. Each attachment must be identified as part of this statement and signed).

|                                   | Property A | Property B |
|-----------------------------------|------------|------------|
| Type of Property                  |            |            |
| Name & Address of Title Holder    |            |            |
| Date of Purchased                 |            |            |
| Original Cost                     |            |            |
| Present Market Value              |            |            |
| Name & Address of Mortgage Holder |            |            |
| Mortgage Account Number           |            |            |
| Mortgage Balance                  |            |            |
| Amount of Payment per Month/Year  |            |            |

**SECTION 5. OTHER PERSONAL PROPERTY & 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 Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my credit worthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001)

| SIGNATURE | DATE | SOCIAL SECURITY NUMBER |
|-----------|------|------------------------|
|           |      |                        |
|           |      |                        |

**PERSONAL FINANCIAL STATEMENT**

I (We) understand that the following questions are addressed to me (us) and I (we) have answered them as appropriate.

**YES** **NO**

- |  |  |  |
|--|--|--|
|  |  | 1. Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings? If so, please provide the details as a separate exhibit.   |
|  |  | 2. Are you or your business involved in any pending lawsuits? If yes, please provide the details as a separate exhibit.  |
|  |  | 3. Do you or your spouse or any member of your household, or anyone who owns, manages, or directs your business or their spouses or members of their households work for Oconto County or hold an official position with Oconto County? If so, please provide the name and address of the person and what department employed by.<br><br>Employee Name: _____ Department: _____<br>Employee Address: _____ |
|  |  | 4. Does your business, its owners or majority stockholders own or have a controlling interest in other businesses? If yes, please provide their names and relationship with your company along with a current balance sheet and operating statement for each as a separate exhibit.<br><br>Name of Business: _____<br>Relationship to Applicant: _____   |
|  |  | 5. Do you buy from, sell to, or use the services of any concern in which someone in your company has a significant financial interest? If yes, provide details in a separate exhibit.  |
|  |  | 6. Are any of the individuals listed under "Management" on parole or probation? If yes, please provide details as a separate exhibit.  |
|  |  | 7. Have any of the individuals listed under "Management" been convicted of a crime? If yes, please provide details as a separate exhibit.  |

**ADDITIONAL REMARKS****THE FOLLOWING EXHIBITS MUST BE COMPLETED WHERE APPLICABLE. ALL QUESTIONS ANSWERED ARE MADE A PART OF THE APPLICATION.****ALL MATERIALS REQUESTED MUST BE SENT WITH THE APPLICATION TO OCONTO COUNTY ECONOMIC DEVELOPMENT CORPORATION OFFICE. THE FOLLOWING SPECIFIC INFORMATION SHOULD BE INCLUDED AS PART OF YOUR APPLICATION.**

I (We) have explained fully under "Additional Remarks" on this page (or any attachment) my (our) "Yes" answers to the foregoing questions.

**SIGNATURE****DATE****SIGNATURE****DATE**

| <b>√ IF INCLUDED<br/>IN PACKET</b> | <b>OTHER INFORMATION TO INCLUDE WITH REVOLVING LOAN FUND<br/>APPLICATION</b>  |
|------------------------------------|---|
|                                    | 1. Earnings projections for three (3) years from date of application. Assumptions must be included.   |
|                                    | 2. Business plan and financial proposal. This should include Company history, a discussion of your industry, sales and marketing plans, discussion of competition, need of financing, and other matters relevant to your application. |
|                                    | 3. Resumes for all individual listed under "Management".  |
|                                    | 4. If you are buying equipment with loan proceeds, attach a list of the equipment to be purchased.  |
|                                    | 5. If you are using loan proceeds for new construction, please attach plans and specifications along with a proposed construction contract.   |
|                                    | 6. Commitments for all private financing. The commitments should contain no contingencies other than receipt of Revolving Loan Fund monies.   |
|                                    | 7. Environmental Review Checklist – form enclosed.  |
|                                    | 8. Lending Institution's Credit Analysis.   |
|                                    | 9. Cash Flow analysis on monthly basis for first (1 <sup>st</sup> ) year of operation.  |
|                                    | 10. Personal Balance Sheet  |
|                                    | 11. Explanation why Oconto County involvement is requested.   |
|                                    | 12. Marketing analysis.   |
|                                    | 13. Projected officer(s) salaries.  |
|                                    | 14. Industry Average Ratios.  |
|                                    | 15. Tax bill, appraisal, mortgage statement, etc.   |
|                                    | 16. Environmental Assessment (if applicable).   |
| <b>EXISTING BUSINESSES ONLY</b>    |   |
|                                    | 17. Balance Sheet and Profit and Loss Statements for last three fiscal years.   |
|                                    | 18. Balance Sheet and Profit and Loss Statement for an interim period less than ninety (90) days from date of application.  |
|                                    | 19. Aging of Accounts Receivable and Payable corresponding with latest available statement.   |