

OIL REGION ALLIANCE OF BUSINESS INDUSTRY & TOURISM
206 Seneca Street Oil City, PA 16301
Telephone: (814) 677-3152

VENANGO COUNTY
REVOLVING LOAN FUND APPLICATION

I. APPLICANT INFORMATION:

APPLICANT NAME _____

APPLICANT ADDRESS _____

CITY _____ **STATE** _____ **ZIP** _____

PROPERTY OWNER'S NAME (if different from Applicant's) _____

PROPERTY OWNER'S MAILING ADDRESS _____

CITY _____ **STATE** _____ **ZIP** _____

ADDRESS OF SITE TO BE ASSISTED _____

IF APPLICABLE:

TYPE OF BUSINESS: _____ **WHEN FORMED:** _____

C CORP. ___ **S CORP.** ___ **P-SHIP** ___ **LTD. P-SHIP** ___ **LLC** ___ **SOLE PROPRIETOR** ___ **WOMAN OWNED** ___ **MINORITY OWNED** ___

DATE INCORPORATED: _____ **STATE OF INC.** _____

IF A CORP OR P-SHIP.: NAMES OF OFFICERS/PARTNERS, SOCIAL SECURITY NUMBERS, AND % INTEREST HELD BY EACH:

SIC CODE: _____ **MAJOR PRODUCTS:** _____

APPLICANT'S ATTORNEY (Name/Address/Phone): _____

II. PROJECT INFORMATION

PROJECT DESCRIPTION: Briefly describe your project and how this loan will be used. (Attach additional page(s) if necessary.)

KNOWN HISTORY OF THE BUILDING: (Attach additional page(s) if necessary)

Type of Loan Request:	
<input type="checkbox"/> Building Acquisition/Construction/Rehabilitation	<input type="checkbox"/> Machinery/Equipment
<input type="checkbox"/> Working Capital	<input type="checkbox"/> Combined

TOTAL PROJECT COST	\$	(Attach cost estimates*)
Applicant Equity (10% of Project Cost Required)	\$	
RLF Loan Request (no more than 50% of Project Cost)	\$	
Other Sources of Project Funds (List below)	\$	(List amounts below)
	\$	
	\$	
	\$	
	\$	

* Be specific, especially on working capital needs. Attach quotes for all construction work, machinery & equipment, etc. to justify total project cost.

III. EMPLOYMENT INFORMATION (if applicable)

CURRENT # EMPLOYEES: _____ **FULL-TIME** _____ **PART-TIME** _____
TO BE HIRED W/LOAN: _____ **FULL-TIME** _____ **PART-TIME** _____
TO BE RETAINED W/LOAN: _____ **FULL-TIME** _____ **PART-TIME** _____

IV. ASSETS/LIABILITIES OF APPLICANT

ASSETS (List all that apply)		Present Market Value	Location
Land & Building			
Inventory			
Accounts Receivable			
Machinery & Equipment			
Furniture & Fixtures			
Bank Accounts			
Owner's Equity			
LIABILITIES (List all that apply)			
Accounts Payable		\$	
Notes Payable		\$ (List below)	
<u>Creditor</u>	<u>Present \$ Owed</u>	<u>Monthly Payment</u>	<u>Months Remaining</u>
Total Mortgages		\$ (List below)	
<u>Creditor</u>	<u>Present \$ Owed</u>	<u>Monthly Payment</u>	<u>Months Remaining</u>
Judgements		\$	

Total Existing Debts Against Property: \$ _____

V. REFERENCES (Name/Address/Phone) – When Applicable

Principal Suppliers _____

Principal Customers _____

Lending Institutions _____

You must furnish the following additional information with this application:

- A. Detailed budget/cost figures for entire project and sources of funding. 10% of your sources must be owner equity; and at least 50% must be from sources other than this loan request.**
- B. Proposed project schedule with estimated start and completion dates (if applicable).**
- C. Financial statements or personal income tax returns for the preceding three years. ORA reserves the right to request additional income information.**
- D. Business Plan (for any business less than 2 years old), if applicable.**
- E. Relevant deeds, options, and/or lease arrangements.**
- F. Details of any pending lawsuits.**
- G. Details of any bankruptcy or insolvency proceedings against the applicant during the past 7 years.**

ASSURANCES

- A) AGREEMENT OF NON-EMPLOYMENT OF RLF PERSONNEL:** I/WE agree that if RLF approves this loan application, I/we will not, for at least one (1) year, hire as an employee or consultant anyone that was employed by the RLF during the one-year period prior to the disbursement of the loan.
- B)** I/we certify that, upon disbursement of the RLF funds, new equity in an amount not to be less than 10% of the total project cost will be injected as a part of this project.
- C)** I/we certify that all information in this application and the exhibits is true and complete to the best of my/our knowledge and is submitted to RLF so RLF can decide whether to grant a loan or participate with a lending institution in a loan to me/us.
- D)** I/we certify that, with respect to this project, commencement will not occur prior to the approval of the application by the loan review committee of the Oil Region Alliance of Business, Industry & Tourism.
- E)** I/we certify that no officers or principal shareholders have been convicted of any felony or any misdemeanor involving theft, dishonesty, deception, false swearing, or the filing or submission of any false or misleading information to any agency of government, nor are any charges of any such offenses pending.
- F)** I/we give the assurance that we will comply with Sections 112 and 113 of volume 13 of the code of Federal Regulations. These code sections prohibit discrimination on the grounds of race, color, sex, religion, marital status, handicap, age or national origin by recipients of Federal financial assistance and require appropriate reports and access to books and records. These requirements are applicable to anyone who buys or takes control of the business. I/we realize that if I/we do not comply with these non-discrimination requirements, RLF can call, terminate or accelerate repayment of my/our loan.
- G)** I/we give the assurance that any construction work performed as a direct result of this loan will be in accordance with any Federal, State or local prevailing wage rate law that may apply.
- H)** I/we give the assurance that this project is in compliance with all local, state and federal environmental and zoning regulations. I/we further certify that the business is not currently under citation for pollution violations and that all applicable future antipollution standards shall be met.
- I)** I/we comply with Federal, State and Local laws concerning facility access for the physically handicapped.
- J)** I/we provide a drug free workplace as defined by the Controlled Substances Act (21 U.S.C. 812) and 21 CFR 1308.11.
- K)** I/we authorize disclosure of all information submitted in connection with this application to the financial institution(s) agreeing to participate in the loan.
- L)** I/we give the assurance that I/we shall now and throughout the term of this loan provide any and all information requested by RLF personnel for the purposes of monitoring my/our loan and evaluating the RLF program and its impact.
- M)** As consideration for any management and technical assistance that may be provided, I/we waive all claims against RLF and its consultants.
- N)** I /we agree to pay, up front, a non-refundable advance application fee in the amount of \$100 for the purpose of reviewing the application submitted to the RLF committee.

O) AUTHORITY TO COLLECT PERSONAL INFORMATION: This information is provided pursuant to Public Law 93-570 (Privacy Act of 1974).

P) EFFECTS of NON-DISCLOSURE: Omission of any items means your application may not receive full consideration.

Q) I/we understand that credit reports will be obtained for the purposes of assisting in the determination of credit worthiness.

I HAVE READ AND AGREE TO THE ABOVE ASSURANCES.

If applicant is a PROPRIETOR OR GENERAL PARTNER, sign below:

By: _____ Date _____

If applicant is a CORPORATION, sign below:

(Company Name) Date _____

By: _____
(Signature of President)

Attested by:

(Signature of Corporate Secretary)

CERTIFICATE OF INJECTION

The undersigned hereby certifies that, in compliance with the Oil Region Alliance guidelines, the sum of \$_____ will be injected into this project by my company before the disbursement of funds from the Venango County Revolving Loan Fund.

In Witness Whereof, and intending to be legally bound hereby, the undersigned have hereunto affixed their hands.

Date

Principal Signature

Title

INDEMNIFICATION

The undersigned hereby releases the Oil Region Alliance of Business, Industry & Tourism, its agent, employees, officers, board of directors and any other party associated with the Oil Region Alliance of Business, Industry & Tourism (herein “Releases”) from any and all liability arising out of any acts or omissions of Releases, or any of them, in connection with the undersigned’s loan application submitted to the Oil Region Alliance of Business, Industry & Tourism. In this regard, it is acknowledged by the undersigned that Releases are making no representations to the undersigned that (i) the liens stated herein to be taken by the Oil Region Alliance of Business, Industry & Tourism in the Collateral listed herein are sufficient to adequately secure the loan; or (ii) the undersigned’s reasonably anticipated future cash flow should be adequate to make all undersigned’s current and future debt service payments as such payments become due and otherwise to continue undersigned’s operations. The undersigned further acknowledges that its decision to proceed with the loan, if approved, is based on its separate evaluation of its ability to repay the loan and that it is not relying in any manner on the review and determinations of the Releases in making its decision as to whether or not to proceed with the loan and the economic project which is funded in part by the loan. The undersigned is granting this release and making the above representations and acknowledgements intending to be legally bound.

Name

Date

Title

