

U.S. SMALL BUSINESS ADMINISTRATION APPLICATION FOR LOWDOC LOAN

OMB Approval No. 3245-0016

A. APPLICANT Please Print Legibly or Type (**ALL BLANKS MUST BE COMPLETED**), Use "N/A," if Blank is Not Applicable) Expiration Date: 11/30/2004

Business Name _____ Trade Name (if different) _____ Type: Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Other <input type="checkbox"/> Specify _____ Address (Physical Location) _____ City _____ State _____ County _____ Zip _____ Mailing Address (if different from above) _____ City _____ State _____ County _____ Zip _____ Phone _____ IRS Tax ID # _____ Business Bank _____ Checking Balance \$ _____	Nature of Business _____ _____ Date Business Established _____ Date Current Ownership Established _____ Number of employees _____ Number of affiliate(s) employees _____ Total number of employees after Loan _____ Exporter? Yes <input type="checkbox"/> No <input type="checkbox"/> Pre-Qual? Yes <input type="checkbox"/> No <input type="checkbox"/> Franchise? Yes <input type="checkbox"/> No <input type="checkbox"/> Name _____
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B. LOAN REQUEST

Amount \$ _____ Maturity: _____ Purpose: _____
 Have you employed anyone to prepare this application? Yes No If Yes, how much was paid? \$ _____ How much do you owe? \$ _____
 Name of Packager _____ Packager's Tax ID No. or Social Security No. _____
 i Please see "STATEMENTS REQUIRED BY LAW AND EXECUTIVE ORDERS" (attached) for Privacy Act rights.

C. INDEBTEDNESS: Furnish information on **ALL BUSINESS** debts, contracts, notes and mortgages payable. Indicate by an (*) items to be paid with loan proceeds.

To Whom Payable	Purpose	Orig. Date	Cur. Balance	Int. Rate	Maturity Date	Pmt. Amt.	Pmt Frequency	Collateral	Status

D. PRINCIPALS & GUARANTORS: **Submit individual Section "D" for each** (including anyone who was a principal within the last six months).

D1 Full Name _____ Phone _____ Social Security Number _____ Title _____ Percentage Owned _____ %
 Address _____ City _____ State _____ Zip _____
 Date of Birth _____ Place of Birth (City, ST or Foreign Country) _____ U.S. Citizen? Yes No If No, provide verified INS G-845

D2* Race: American Indian / Alaska Native Black / African-American Asian Native Hawaiian/Pacific Islander White
 Ethnicity: Hispanic./Latino Not Hispanic./Latino Gender: Female Male Veteran : Non-Veteran Veteran Service Disabled Veteran

*This data is collected for statistical purposes only. It has no bearing on the credit decision. Disclosure is voluntary. One or more boxes for race may be selected.

D3 **PERSONAL FINANCIAL STATEMENT:** Complete for all guarantors and principals.

Liquid Assets \$ _____ Ownership in Business \$ _____ Real Estate \$ _____ Assets Other \$ _____ Total Assets \$ _____
 Liabilities Real Estate \$ _____ Liabilities Other \$ _____ Total Liabilities \$ _____ Net Worth (less value of business) \$ _____
 Annual Business Salary \$ _____ Other Repayment Income \$ _____ Source _____ Residence: Own Rent Other Mthly Housing \$ _____

D4 **CURRENT and PREVIOUS SBA (including commitments) and OTHER GOVERNMENT FINANCING:** Report debts of all owners, principals and affiliates if they have ever: 1) requested Government Financing or 2) had a prior loan which resulted in a loss to government (if loss exists, state dollar amount).

Borrower Name	Name of Agency	Loan No.	Date	Original Amount	Balance	Status	Amt of Loss to Government

D5 **ELIGIBILITY AND DISCLOSURES (THESE QUESTIONS MUST BE COMPLETED. Mark "Yes" box or "No" box as appropriate.):**

I. Are you or your business involved in any pending lawsuits? Yes No If Yes, provide the details as Exhibit A.
 II. 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 the Small Business Administration, Small Business Advisory Council, SCORE or ACE, any Federal Agency, or the participating lender? Yes No If Yes, please provide the name and address of the person and the office where employed. Label this Exhibit B.
 III. Affiliates: Do you or the applicant business have any interest in any other business as owner, principal, partner or manager? Yes No If Yes, provide details to Lender. **Details must include business' total number of employees (including part-time) and average annual sales for past 3 year.**
 IV. Are you: (a) presently under indictment, on parole or probation, Yes No or (b) have ever been charged with or arrested for any criminal offense other than a minor motor vehicle violation (including offenses which have been dismissed, discharged, or nolle prosequi) Yes No or (c) convicted, placed on pretrial diversion, or placed on any form of probation including adjudication withheld pending probation for any criminal offense other than a minor motor vehicle violation? Yes No
 Cleared for Processing: Date _____ By _____ Fingerprints Waived: Date _____ By _____

For SBA Use Only

V. I have received and read "STATEMENTS REQUIRED BY LAW AND EXECUTIVE ORDER"
If you knowingly make a false statement or overvalue a security to obtain a guaranteed loan from SBA you can be fined up to \$10,000 and/or imprisoned for not more than five years under 18 U.S.C.1001; if submitted to a Federally insured institution, under 18 USC 1014 by Imprisonment of not more than twenty years and/or a fine of not more than \$1,000,000. I authorize the SBA's Office of Inspector General to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for programs authorized by the Small Business Act, as amended.
 VI. Signature _____ Date _____

E. SIGNATURE

I authorize SBA/Lender to make inquires as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I agree that if SBA approves this loan application I will not, for at least two years, hire as an employee or consultant anyone that was employed by the SBA during the one-year period prior to the disbursement of the loan. And, I hereby certify that: (1) as consideration for any Management, Technical, and Business Development Assistance that may be provided, I waive all claims against SBA and its consultants, and (2) all information contained in this document and any attachments is true and correct to the best of my knowledge,
 Print Name _____ Date _____
 Signature _____ Title _____
 If Corporation, Attested By: _____
 Signature of Corporate Secretary _____

LENDER'S APPLICATION FOR GUARANTY

Please Print Legibly or Type **(ALL BLANKS MUST BE COMPLETED)**, Use "N/A," if Blank is Not Applicable)

F. ELIGIBILITY EVALUATION: If you have any questions after reviewing SOP 50-10, Appendix 5, contact LowDoc Processing Center about eligibility issues before submitting an application.

Eligibility Evaluation: To the best of your ability, Have you determined that the Borrower meets SBA eligibility requirements as outlined in **SOP 50-10, Appendix 5** and "Eligibility Checklist," which the lender must complete?" Yes No (Please note, by law, SBA cannot guarantee ineligible loans.)

I approve this application subject to SBA's approval and subject to the terms and conditions outlined in Section H of this application. Without the participation of SBA to the extent applied for we would not be willing to make this loan, and in our opinion the financial assistance applied for is not otherwise available on reasonable terms. I certify that none of the Lender's employees, officers, directors, or substantial stockholders (more than 10%) has a financial interest in the applicant. I also certify that our institution has an executed SBA Form 750, "Loan Guaranty Agreement," and has at least 20 qualified commercial loans [13 CFR §120.410(e)] outstanding demonstrating our significant experience lending to small business concerns.

Lender Officer (Print Name) _____ Signature: _____ Title _____ Date _____

G. LENDER

Name of Lender (Financial Institution) _____ Phone _____ Fax _____
 Lender's Street Address _____ City _____ State _____ Zip _____
 Applicant Business Name _____ Applicant NAICS Code _____ Eligible Passive Concern Yes No

H. LOAN TERMS: The following section should be completed exactly as shown in SOP 50-10, Appendix 5.

SBA Guaranty ____% Loan Amount _____ No. of Mos. to Maturity ____ Payments: \$ _____ P & I P + I No. of Mos. Int. Only _____
 Initial Interest Rate: Fixed ____% Variable ____% Initial spread over WSJ Prime ____% Adjustment Period: Mthly Qtrly Other _____
 Life Ins. required? Yes No On Whom? _____ Amt \$ _____ Stand-by Agreements? Yes No Creditor _____ Amts \$ _____
 If Start-Up or Purchasing of Existing Business, Amount of Applicant Injection *:Cash \$ _____ Assets \$ _____ Stand-by Debt \$ _____ Other \$ _____
***Equity in home is not considered injection.** If injection is in the form of assets, provide a breakdown of assets in Lender's Comments (section "J").

Use of Proceeds:		Collateral:		Market	Existing Lien(s)		Liquidation
Amount	Purpose	Type	Description (Include R.E. address)	Value	Lien holder	Balance	Value
	Acquire/Renovate Real Property						
	Acquire Fixed Assets, Non-RE						
	Inventory						
	Working Capital						
	Refinance SBA Debt "Not Eligible"						
	Refinance Non-SBA Debt						
	Purchase Existing Business						
	Other: _____						
	Total (Must equal Loan Amount)	TOTAL					

* Lender must retain copies of refinanced notes. Debt refinancing must not exceed 25% of total loan amount if it is the participant lender's debt.

I. FINANCIAL STATEMENTS [Do not use ATTACHMENTS]: (Balance Sheet and Current Income Statement must be of the same period)

BALANCE SHEET				INCOME STATEMENT			
Pro Forma <input type="checkbox"/> Interim <input type="checkbox"/> Year End <input type="checkbox"/> (As of _____)				No. of Interim Mos. _____	Prior FY	Current	Projected
ASSETS		LIABILITIES		Date:			
Cash Equivalent _____	Notes Payable _____			a) Net Sales/Revenue	_____	_____	_____
Net Trade Rec. _____	Trade Payable _____			b) Cost of Sales	_____	_____	_____
Inventory _____	Current LTD _____			c) Gross Profit	_____	_____	_____
Other Curr. _____	Other Curr. Liab. _____			d) Owner Comp/Drawings	_____	_____	_____
Total Curr. _____	Total Curr. Liab. _____			e) Rent	_____	_____	_____
Net Fixed Assets _____	Long Term Debt _____			f) Depreciation / Amort.	_____	_____	_____
Other Assets _____	Other Liabilities _____			g) Long Term Debt Int. Exp.	_____	_____	_____
Intangible Assets _____	Standby Debt (Principal Only) _____			h) General & Other Exp.	_____	_____	_____
Total Assets _____	Total Liabilities _____			i) Net Income (c less d - h)	_____	_____	_____
	Tangible Net Worth _____			A Cash Flow (f+g+i)	_____	_____	_____
Total Annual Standby Debt (P&I) _____				B) Term Debt P & I _____			
				Debt Coverage Ratio (A / B) _____			

J. LENDERS COMMENTS: (Comment on Management's character, and the business' financial strength and repayment ability, including forecast.)

Business Start-Ups and Purchases: Lender **MUST** comment on management qualifications, location, competitive factors and feasibility of business plan. **[One additional page for comments may be submitted, if necessary]**