

NORTHUMBERLAND COUNTY REVOLVING LOAN FUND

Richard J. Shoch, Chairman
Samuel J. Schiccatano
Kymberley L. Best



REVOLVING LOAN FUND APPLICATION CHECKLIST

Forms included in this package

- _____ Revolving Loan Fund Program Guidelines
- _____ Loan Review Disclaimer
- _____ Service Fee Schedule
- _____ Data Universal Numbering System (DUNS) Number
- _____ Application Form
- _____ Company Profile Forms
- _____ Project Description Forms
- _____ Job Creation Requirements Statement
- _____ Listing of Jobs to be Created/Retained
- _____ Source and Use Statement
- _____ Personal Financial Statement Forms
- _____ Notice to Applicants
- _____ Resolution (if a Corporation)
- _____ Income Survey Form (To be completed by all hired or retained employees)

Items to be supplied by Applicant:

- _____ Business Plan (New businesses and existing businesses proposing new operations)
- _____ 3 Most Recent Year End Company Financial Statements
- _____ 2 Year Projected Company Financial Statements
- _____ Past 3 Years Company Tax Returns
- _____ Past 3 Years Personal Tax Returns (Individuals with 20% or more ownership in business)
- _____ Commitment Letter(s) from all other funding source(s)
- _____ Price Quotations for assets to be acquired
- _____ Appraisal of Collateral (for loans secured by real estate)

The County of Northumberland is an Equal Opportunity Creditor. As such, it prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status

LOAN REVIEW DISCLAIMER

The Northumberland County Loan Fund is administered by the Northumberland County Industrial Development Authority (IDA). Applications to each fund undergo a financial and programmatic review by the IDA Board of Directors.

I, the undersigned, understand that the provision of the items required by the respective loan program and the subsequent acceptance of my loan application by the IDA for review is not an indication that the IDA will approve my loan application.

Applicant Signature

Title

Date

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SERVICE FEE SCHEDULE

Northumberland County Revolving Loan Fund:

\$250.00 non-refundable up-front application fee and a loan fee of 1% of the loan amount, not to exceed \$5,000, payable at loan closing. The application fee must be paid at the time of submitting the application

IDA & PEDFA Bond Programs

Loan fee of 1% of the loan amount, not to exceed \$5,000, payable at loan closing. \$500 annual servicing fee.

Grants

The Northumberland County IDA does not grant funds. The IDA will prepare applications at the request of interested entities, if they deem necessary. Any grant applications prepared by the Northumberland County IDA will incorporate into the grant application budget the amount of administration fees allowed by the respective grant program. Northumberland County IDA does take part in pass through grants at the aid of economic development activities. The fee for these services will be negotiated on a case-by-case basis.

The Northumberland County Industrial Development Authority is an Equal Opportunity Employer and Provider. As such, it prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status.

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Data Universal Numbering System (DUNS) Instructions

In order to apply for a loan, the federal government requires that you provide or obtain a Data Universal Numbering System (DUNS) Number. Obtaining a DUNS # is free and can be done via telephone or the internet as follow:

Phone: 1-866-705-5711

Internet: <http://fedgov.dnb.com/webform>

You will need the following information to obtain a DUNS #:

1. Legal Name
2. Name of your business
3. Doing Business As (DBA) Name, if any
4. Business Address, City, State, and Zip Code
5. Mailing Address, if different from Business Address
6. Telephone Number
7. Contact Name and Title
8. Number of Employees

For more information, visit the following website:

www.whitehouse.gov/omb/grants/duns_num_guide.pdf

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Company Profile

Date Company Founded: _____

Date of Incorporation: _____

Brief Company History

Product Description:

List the names of each owner and the percentage of ownership:

_____	_____	%
_____	_____	%
_____	_____	%
_____	_____	%
_____	_____	%

Officers & Management (please attach resumes)

President _____

Vice President _____

Secretary/Treasurer _____

Plant Mgr. _____

Please identify all parent, subsidiary, and affiliated companies:

	Address:
	Address:
	Address:

Marketing Area: _____

Describe Sales Methods & Marketing Strategy:

Major Customers: _____

Major Suppliers: _____

Major Competitors: _____

Sales Projections:

	Year 1	Year 2	Year3

Status of Existing Loans (both private and public dollar financing)

Bank/Loan Program	Payments Current	Outstanding Principal Bal.
		\$
		\$
		\$
		\$

With respect to publicly funded loans, has the Company met its job creation requirements? **Yes** _____ **No** _____

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Project Description

Real Estate (if applicable)

Machinery & Equipment (if applicable)

Working Capital (if applicable)

Loan Security – Describe the specific collateral available to secure this loan (see “Collateral under Guidelines):

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Northumberland County Revolving Loan Fund

**Community Development Block Grant
JOB CREATION REQUIREMENTS**

The Northumberland County Revolving Loan Fund is funded by the Pennsylvania Department of Community and Economic Development Community Development Block Grant Program and is therefore subject to the following requirements with respect to job creation:

The borrower agrees to make 51% of the jobs created available to LMI persons. As such, the borrower agrees to obtain from new employees household income information at the time of hire as required by the Department of Community and Economic Development (DCED) Community Development Block Grant (CDBG) Guidelines and submit it to the Northumberland County Coordinator. The coordinator will determine from the household income documentation whether or not the new employee is of LMI status.

Failure to comply with these regulations may result in the disallowance of loan funds and reimbursement from DCED.

I/We, the undersigned, have read this statement regarding the Northumberland County Revolving Loan Fund job creation requirements and agree to the terms as detailed above.

Applicant

Title

Date

Notice to Applicants

This is notice to you, as required by the "Right to Financial Privacy Act of 1978," of the County of Northumberland, hereinafter referred to as "The County", access rights to financial records held by financial institutions that are or have been doing business with you or your business, including financial institutions participating in this loan. Access rights continue for the term of any approved loan without further notice of authorization.

This authorizes the County to use or transfer financial records on an application for an approved loan as necessary to process, or service, or foreclose a loan or collect on a defaulted loan. No other transfer of your financial records will be permitted.

I/We authorize disclosure of all information submitted in connection with this application to the financial institution agreeing to participate in the loan and to the County.

As consideration for any Management and Technical Assistance that may be requested, I/We waive all claims against the County and its consultants.

I/We give the assurance that we will comply with sections 112 and 13 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 nondiscrimination requirements, the County can call/terminate, my/our loan.

I/We give the assurance that our business is not currently under citation for pollution violations and that in the future it will meet all applicable anti-pollution standards.

Authority to Collect Personal Information – This information is provided pursuant to Public Law 93-579 (Privacy Act of 1974).

Effects of Nondisclosure – Omission of an item means your application might not receive full consideration

Agreement of Nonemployment – I/We agree that if the County approves this loan application, I/We will not, for at least one year, hire an employee or consultant anyone that was employed by the County of Northumberland during the one year period prior to the disbursement of the funds.

All information is true and complete to the best of my/our knowledge.

Acknowledgement of Applicant

I/We certify that I/We have read this "Notice to Applicants" and that I/We have been given a copy of it.

Name: _____

Title: _____

Date: _____

RESOLUTION
OF THE

Company Name

I hereby certify, as President of _____

A for-profit corporation existing under the law of the Commonwealth of Pennsylvania, that the actions set forth in the following Resolution were adopted by the Board of Directors at a meeting duly held in accordance with the bylaws of which a quorum was present.

RESOLVED, that this corporation borrow _____

Dollars (_____) From the Northumberland County Revolving Loan Fund,

said loan to be repaid over a period of _____

Years in regular monthly installments, with interest at the rate of _____ percent _____

Per annum, and in accordance with all other requirements, policies, and procedures.

RESOLVED, that this corporation execute a Promissory Note indicating the Corporation's indebtedness to the County of Northumberland, which note shall contain the terms and conditions of said loan.

FURTHER RESOLVED, that this corporation authorized to execute the delivery of all such documents, instruments and certification as may be required in connection with this loan to the County of Northumberland in accordance with requirements of the Northumberland County Revolving Loan Fund,

Adopted and approved this _____ Day of _____

Name of Corporation

By/Title

(seal)

Certified:

Secretary