

## APPALACHIAN DEVELOPMENT CORPORATION LOAN APPLICATION

This checklist has been provided to assist you through the process of gathering the information for the evaluation of your loan request. Please provide complete information for the prompt processing of your request.

- |     |  | Check that completed<br>form is being submitted |
|-----|--|---|
| 1.  | <b>Loan Request Form</b> – Complete the first eight (8) pages.   | _____   |
| 2.  | <b>Conflict of Interest Statement</b> – Complete form provided.  | _____   |
| 3.  | <b>Certificate of Secretary</b> – Complete form provided   | _____   |
| 4.  | <b>Personal Financial Statement</b> – Complete a personal financial statement for each applicable person.  | _____   |
| 5.  | <b>Personal Federal Tax Returns for 3 years</b> – For all owners of 20% or more of the applicant (include all supporting schedules)  | _____   |
| 6.  | <b>Business Financial Statements and Tax Returns for 3 years</b> – Provide Accountant –prepared income statements, and balance sheets, and copies of tax returns for three prior year end periods.   | _____   |
| 7.  | <b>Corporate Federal Tax Returns for the most recent year for all business affiliates</b> (complete return including schedules). Affiliate is any business in which an owner of the business requesting financing has a 20% stake or greater. These entities appear on Schedule E of the Personal Tax Return unless a C Corporation. | _____   |
| 7.  | <b>Interim Business Financial Statement</b> – (for existing businesses) Provide income statement and balance sheet less than 60 days old.  | _____   |
| 8.  | <b>Copy of Purchase Agreement</b> – applicable if project involves buying assets   | _____   |
| 9.  | <b>Management Resume</b> – Provide resumes as appropriate or complete provided form for start-ups or change in ownership   | _____   |
| 10. | <b>Business Plan</b> – Provide your business plan or complete form.  | _____   |
| 11. | <b>Financial Projections</b> – Provide two years of projected income statements and cash flows if not included in business plan. Projections should reflect loan proceeds.   | _____   |
| 12. | <b>Copy of Commitment Letter from Additional Lender as applicable</b> – If letter is not available provide information on where applied and loan officer.  | _____   |

Please be advised that all statements and copies need original signatures and dates. Photocopies are acceptable if signed and dated. All information provided will be handled in complete confidence.

Loan funds can be used to finance land, buildings, equipment, machinery, real property improvements, and/or working capital. Projects financed with Appalachian Loan Funds must create at least one job per \$25,000 in RLF funds loaned. If you have any questions, please contact a Loan Officer at Appalachian Development Corporation at (864)-382-2350. **The Appalachian Development Corporation is an equal opportunity lender.**

APPALACHIAN DEVELOPMENT CORPORATION  
LOAN FUND  
APPLICATION

Company Name \_\_\_\_\_ NAISC# \_\_\_\_\_

Address \_\_\_\_\_

Project Address (If different) \_\_\_\_\_

Phone No. \_\_\_\_\_ Federal Tax ID# \_\_\_\_\_

Company Contact \_\_\_\_\_ EMAIL ADDRESS \_\_\_\_\_

Is the Project located in an Industrial Park? **Yes No** If so, name of the Park \_\_\_\_\_

Type of Business \_\_\_\_\_

Date Company Established \_\_\_\_\_ State where Business organized/incorporated \_\_\_\_\_

Type of Entity: Corporation (S, C or LLC) \_\_\_\_\_ LLP \_\_\_\_\_ Partnership \_\_\_\_\_ Sole Proprietorship \_\_\_\_\_

Number of existing full-time employees \_\_\_\_\_ Existing part-time employees \_\_\_\_\_

Company Bank \_\_\_\_\_

Bank Address \_\_\_\_\_

Bank Contact \_\_\_\_\_ Phone No. \_\_\_\_\_

Company Accountant \_\_\_\_\_ Phone No. \_\_\_\_\_

Company Attorney \_\_\_\_\_ Phone No. \_\_\_\_\_

Life Insurance Agent \_\_\_\_\_ Phone No. \_\_\_\_\_

Trade Reference \_\_\_\_\_ Phone No. \_\_\_\_\_

**ESTIMATED PROJECT COSTS**

Land Acquisition \$ \_\_\_\_\_

New Building Construction \$ \_\_\_\_\_

Land and Building Acquisition \$ \_\_\_\_\_

Building Improvements \$ \_\_\_\_\_

Working Capital \$ \_\_\_\_\_

Machinery & Equipment Acquisition \$ \_\_\_\_\_

Other: (Please specify) \_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

Total Project Costs: \$ \_\_\_\_\_

**FUNDING SOURCES**

ADC Funding Program \$ \_\_\_\_\_

Equity \$ \_\_\_\_\_

Funds from other sources (specify):

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

Total Funding \$ \_\_\_\_\_

\*Total project costs and Total Funding must equal.

How do you intend to utilize the funds?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**LOAN TERMS REQUESTED**

Amount \$ \_\_\_\_\_ Repayment Terms (months): \_\_\_\_\_ Interest Rate \_\_\_\_\_%

Is an interest only period needed? **YES NO** If so, for how long? \_\_\_\_\_

Why is interest only period needed? \_\_\_\_\_

Collateral to be pledged

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**AFFILIATES**

List all business concerns in which the applicant company or any of the individuals listed in the Certificate of Secretary have any ownership exceeding 20%.

Company Name	Owner (Applicant Company or Individual	% of Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

I/We hereby acknowledge my understanding and provide my permission for the Appalachian Development Corporation (ADC) to obtain credit information. Furthermore, I/We acknowledge that Appalachian Development Corporation has permission to use the funding of this project in its marketing and promotion efforts as long as it does not contain any personal or proprietary information.

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

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

# BUSINESS PLAN

Provide as much detail as possible. Use separate pages or attachments as necessary. A separate business plan may be provided in lieu of this sheet.

COMPANY NAME

NATURE OF BUSINESS

TYPES OF PRODUCTS AND/OR SERVICES OFFERED

CUSTOMER PROFILE

KEY CUSTOMERS

MAJOR COMPETITORS

PAST ACCOMPLISHMENTS

FUTURE PLANS FOR GROWTH AND EXPANSION





**SECTION 2. Notes Payable to Bank and Others**

(Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Name and Address of Note Holder(s)	Original Balance	Current Balance	Payment Amount	Payment Frequency	How Secured or Endorsed Type of Collateral

**SECTION 3. Stocks and Bonds**

(Use additional statements if necessary. Each statement must be identified as part of this statement and signed.)

Number of Shares	Name of Securities	Cost	Per Share Market Value Quotation/Exchange	Date of Quotation/Exchange	Total

**SECTION 4. Real Estate Owned**

(Use additional statements as necessary. Each statement must be identified as part of this statement and signed.)

	Property A	Property B	Property C
Type of Property			
Name and Address of Title Holder			
Address of Property			
Date Purchased			
Original Cost	\$	\$	\$
Present Market Value	\$	\$	\$
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance	\$	\$	\$
Payment per Month/Year	\$	\$	\$
Are payments current?			

**SECTION 5. Other Personal Property and Other Assets**

(Describe and, if any pledged as security, state name and address of lien holder, amount of lien, terms of payment and, if delinquent, state reason for delinquency.)

**SECTION 6. Unpaid Taxes** (Describe in detail as to type, to whom payable, when due, amount, to what property, and if lien exists.)

**SECTION 7. Other Liabilities** (Describe in detail.)

**SECTION 8. Life Insurance Held** (Give name of insurance company, and face amount and cash surrender value of policies.)

**I (we) authorize ADC to make all inquiries as necessary to verify the accuracy of the statements made and to determine my creditor worthiness. The statements 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 obtaining a loan or guaranteeing a loan. I(we) understand false statements may result in forfeiture of benefits and possible prosecution by ADC.**

Signature:

Date:

Signature:

Date:



# MANAGEMENT RESUME

**Please complete the following or attach a Personal Resume**

**Please fill in all spaces, use full first, middle and maiden names, no initials. If an item is not applicable, please indicate so. You may include additional relevant information on a separate sheet or attachment. Sign and date where indicated. This form should be completed by those parties owning or controlling 20% or more of the company applying for the loan. Duplicate as necessary.**

Name \_\_\_\_\_ SSN \_\_\_\_\_  
First Middle Maiden Last

Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_

Residence Telephone \_\_ (\_\_\_\_) \_\_\_\_\_ Business Telephone \_\_ (\_\_\_\_) \_\_\_\_\_

Residence Address \_\_\_\_\_  
Street City State Zip

Lived there from \_\_\_\_\_ until \_\_\_\_\_

Previous Address \_\_\_\_\_  
Street City State Zip

Lived there from \_\_\_\_\_ until \_\_\_\_\_

Are you employed by a Federal, State or Local Government? \_\_\_\_\_ If yes, give agency and position: \_\_\_\_\_

Are you a U.S. Citizen? \_\_\_\_\_ If no, give Alien Registration number \_\_\_\_\_

Have you ever been charged with or convicted of any criminal offense other than a misdemeanor involving a motor vehicle violation? **YES NO** If yes, furnish details on separate sheet or attachment.

Are you involved in any lawsuit at this time or have you ever filed for personal or business Bankruptcy Protection? **YES NO** If yes, furnish details on a separate sheet or attachment.

Have you ever obtained credit under any other name? **YES NO** If yes, furnish details on a separate sheet or attachment.

## **EDUCATION** College or Technical Training

Name and Location	Dates Attended	Degree	Major
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

OVER

**WORK EXPERIENCE** (List chronologically, beginning with present employment)

Company Name/Location \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_

Duties \_\_\_\_\_

Company Name/Location \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_

Duties \_\_\_\_\_

Company Name/Location \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_

Duties \_\_\_\_\_

Company Name/Location \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_

Duties \_\_\_\_\_

Company Name/Location \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_

Duties \_\_\_\_\_

Company Name/Location \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_

Duties \_\_\_\_\_

Signature: \_\_\_\_\_

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

**CERTIFICATE OF SECRETARY**

***NOTE: This applies to Corporations only***

I certify that I am the secretary of \_\_\_\_\_, and that the following persons hold positions in this corporation and/or own shares in this corporation in the amount and form designated.

1. **DIRECTORS/MEMBERS (if a LLC)**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

2. **OFFICERS**

President \_\_\_\_\_

Vice President \_\_\_\_\_

Secretary \_\_\_\_\_

Treasurer \_\_\_\_\_

Other \_\_\_\_\_

Other \_\_\_\_\_

OVER

List full first name, middle initial and last name of each individual. List suffixes as appropriate (i.e. Jr., III)

3. SHAREHOLDERS

Name	Number of shares	% of shares Outstanding	Class of shares (common, preferred)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

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

Its: Secretary \_\_\_\_\_

List full first name, middle initial and last name of each individual. List suffixes as appropriate (i.e. Jr., III)

## CONFLICT OF INTEREST STATEMENT

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

Appalachian Development Corporation  
30 Century Circle  
Greenville, South Carolina 29606

RE: Conflict of Interest Statement

Dear Sir or Madam:

On behalf of the applicant business entity, I (We) shall inform Appalachian Development Corporation (ADC) in writing and furnish such additional evidence as ADC requests as to whether, and to the extent which, either the applicant or its principal officers (including immediate family) are employed or hold any elected legal or financial interest or influence in a Unit of Local Government, the Appalachian Council of Governments, or Appalachian Development Corporation. ADC shall determine whether such employment, financial interest, or influence is sufficient to create a potential conflict of interest. If ADC determines there is a potential conflict of interest, the applicant's application will not be processed until such a conflict is eliminated.

Sincerely,

\_\_\_\_\_(Company Name)

By: \_\_\_\_\_

Its: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

# BALANCE SHEET

## Estimated Assets, Liabilities and Net Worth

(Provide forecast at closing and at year end for the first three years; attach notes on forecast assumptions.)

Company Name:

Fiscal Year Ending:

Year	Closing	1	2	3
<b>ASSETS</b>				
Cash				
Marketable Securities				
Accounts Receivable				
Notes Receivable				
Inventory				
Other Current Assets				
<b>Total Current Assets</b>				
Land				
Building				
Machinery & Equipment				
Other Fixed Assets				
Accumulated Depreciation				
Net Fixed Assets				
Due From Stockholder(s)				
Other Non-Current Assets				
<b>Total Non-Current Assets</b>				
<b>TOTAL ASSETS</b>				
<b>LIABILITIES</b>				
Notes Payable				
Accounts Payable				
Current Maturities – ADC Debt				
Current Maturities – Long Term Debt				
Due to Stockholder(s)				
Other Current Liabilities				
<b>Total Current Liabilities</b>				

ADC Debt (less current portion)				
Long-Term Debt (less current portion)				
Other Long-Term Liabilities				
<b>Total Non-Current Liabilities</b>				
<b>TOTAL LIABILITIES</b>				
<b>NET WORTH</b>				
Common Stock				
Paid-In Capital in Excess of Par				
Preferred Stock				
(Treasury Stock)				
Retained Earnings				
<b>TOTAL NET WORTH</b>				
<b>TOTAL LIABILITIES &amp; NET WORTH</b>				
Signature: _____ Date: _____				

## PROJECTED CASH FLOW STATEMENT

(Provide forecast for 12 months, attach notes on forecast assumptions)

<b>COMPANY NAME:</b>								<b>FISCAL YEAR ENDING:</b>					
Month	1	2	3	4	5	6	7	8	9	10	11	12	YTD
<b>CASH RECEIPTS</b>													
Cash Sales													
Collection of Receivables													
Other Cash Receipts													
Other Cash Receipts													
Sale of Equipment													
Sale of Other Assets													
<b>Total Cash Receipts</b>													
<b>CASH DISBURSEMENTS</b>													
Asset Purchase - not financed													
Debt Service													
G&A Cash Expenses													
Insurance Payments													
Inventory Purchase													
Other Cash Disbursements													
Payables Payment													
Payroll													
Rent Payment													
<b>Total Cash Disbursements</b>													
<b>CASH RECEIPTS LESS DISBURSEMENTS</b>													
Signature								Date:					



## PROJECTED INCOME STATEMENT

### ESTIMATED INCOME AND EXPENSES

(Provide forecast for 36 months, attach notes on forecast assumptions)

<b>COMPANY NAME:</b>	<b>FISCAL YEAR ENDING:</b>												
Month	1	2	3	4	5	6	7	8	9	10	11	12	YTD
<b>SALES</b>													
Less: Cost of Merchandise Sold or Cost of Materials Used													
<b>GROSS PROFIT</b>													
LESS: Rent – Property													
Auto & Truck Expenses													
Supplies													
Advertising													
Telephone & Utilities													
Bad Debts													
Taxes & Licenses													
Repairs and Maintenance													
Depreciation													
Accounting & Legal													
Insurance													
Interest													
Office Expense													
Owner’s Salaries													
Income Tax													
Other Expenses													
<b>LESS TOTAL EXPENSES</b>													
<b>= NET PROFIT</b>													

Signature:

Date:

