

V. DETAIL OF REQUESTED FINANCING AND USE

Building	\$
Equipment	\$
Working Capital	\$
Land Purchase	\$
Total RLF Loan/Guarantee Requested	\$

(Maximum amount allowed is \$150,000.)

VI. SUMMARY OF COLLATERAL FOR PROPOSED LOAN

	Present Market Value	Present Mortgage Balance	Cost Less Depreciation
Land & Building	\$	\$	\$
Inventory	\$	\$	\$
Accounts Receivable	\$	\$	\$
Machinery & Equipment	\$	\$	\$
Furniture/Fixtures	\$	\$	\$
Other	\$	\$	\$
Total	\$	\$	\$

VII. TOTAL PROJECT/BUSINES CAPITALIZATION

Equity (new cash)	\$	%
Private (bank)	\$	%
Public	\$	%
RLF (see total, Part V)	\$	%
Total Project Cost	\$	100%

VIII. TERM OF LOAN

Proposed Term of Loan _____ Years
Special Conditions:

IX. OTHER FINANCING

Source/Type	Term	Rate
Source/Type	Term	Rate
Source/Type	Term	Rate

XIV. CLOSING COSTS

Approved loans are assessed a fee of 1% of the loan amount (payable to the Lake Champlain-Lake George Regional Planning Board) at the time of closing. The borrower will pay for the cost of an appraisal, if required, at the time the service is rendered. The Revolving Loan Fund attorney's fee, as well as other costs, where applicable, such as mortgage recording tax, Uniform Commercial Code filing fees, updated abstract of title/tax search or title insurance, credit reports, or other fees or costs which may be necessary, are the responsibility of the borrower. Net loan proceeds will be adjusted to reflect these costs at the time of the closing unless the costs are borne by the borrower.

XV. LOAN CALCULATION

Payments made after 15 calendar days past the due date (on the 16th day) are assessed a 2% late fee.

Principal and interest are calculated assuming the payment is being made on the due date. For each day prior to or past the due date, principal and interest are recalculated by Glens Falls National Bank. Payments made prior to the due date will be more principal and less interest than the original amortization schedule indicates. Payments made after the due date will be less principal and more interest than the original schedule indicates for that payment. Payments made consistently after the due date, even if not assessed a late fee, will result in larger than anticipated outstanding balance at the end of the loan term.

It is in the best interest of the loan recipient to make payments on or before the due date to avoid paying excess interest over the term of the loan, especially one amortized over an extended period.

XVI. LOAN PAYMENTS

Checks should be made payable to the Lake Champlain-Lake George Regional Planning Board and mailed to:

LC-LG Regional Planning board
Revolving Loan Fund
P.O. Box 765
Lake George, New York 12845

The Lake Champlain – Lake George Regional Planning Board is an equal opportunity lender.

IMPORTANT: Read these directions before completing this Statement

- If you are applying for individual credit in your own name and are relying on your own income, or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete Sections 1, 3 and 4.
- If you are applying for joint credit with another person, complete all Sections and provide information in Section 2 about the joint applicant. If appropriate, the joint applicant may complete a separate personal financial statement (C-100), and the applications may be submitted together.
- If you are applying for individual credit but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose alimony, support or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.
- If this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporation(s), completes Sections 1, 3 and 4.

Section 1 – Individual Information (type or print)		Section 2 – Other Party Information (type or print)	
Name		Name	
Address		Address	
City, state & zip		City, state & zip	
Position of occupation		Position of occupation	
Business name		Business name	
Business address		Business address	
City, state & zip		City, state & zip	
Length of employment		Length of employment	
Res. Phone	Business phone	Res. Phone	Business phone

Section 3 – Statement of Financial Condition as of _____, 20____			
Assets (Do not include assets of doubtful value)	In dollars (omit cents)	Liabilities	In dollars (omit cents)
Cash on hand and in this bank		Notes payable to banks – see Schedule E	
Cash in other banks		Notes payable to other institutions – see Schedule E	
US Gov't & marketable securities – see Schedule A		Due to brokers	
Non-marketable securities – see Schedule B		Amounts payable to others – secured	
Securities held by broker in margin accounts		Amounts payable to others – unsecured	
Restricted, control or margin account stocks		Accounts and bills due	
Real estate owned – see Schedule C		Unpaid income tax	
Accounts, loans, and notes receivable		Real estate mortgages payable – see Schedule C & E	
Automobiles		Other debts (car payments, credit cards, etc.) - itemize	
Other personal property			
Cash surrender value – life insurance – see Schedule D			
Other assets – itemize – see Schedule F if applicable			
		Total Liabilities	
		Net Worth	
Total Assets		Total Liabilities and Net Worth	

Section 4 – Annual Income For Year Ended _____, 20____	Annual Expenditures	Contingent Liabilities	Estimated Amounts
Salary, bonuses & commissions \$	Mortgage/rental payments	Do you have any...	
Dividends & interest \$	Real estate taxes & assessments		
Real estate income \$	Taxes – federal, state & local		
Other income (alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation)	Insurance payments (car payments, credit cards, etc.)		
	Alimony, child support, maintenance		
	Other Expenses		
Total Income	Total Expenditures	Total Contingent Liabilities	

(COMPLETE SECHDULES AND SIGN ON REVERSE SIDE)

SCHEDULE A - U.S. GOVERNMENTS AND MARKETABLE SECURITIES

No. of Shares or Face Value (Bonds)	Description	In Name of	Are These Registered, Pledged or Held by others?	Market Value

SCHEDULE B - NON MARKETABLE SECURITIES

Number of Shares	Description	In Name of	Are These Registered, Pledged or Held by others?	Value	Source of Value

SCHEDULE C – RESIDENCES AND OTHER REAL ESTATE (PARTIALLY OR WHOLLY OWNED)

Address and Type of Property	Title in Name of	% Ownership	Date Acquired	Cost	Market Value	Monthly Payment	Mortgage Amount	Mortgage Maturity

SCHEDULE D – LIFE INSURANCE CARRIED, INCLUDING GROUP INSURANCE

Name of Insurance Company	Owner of Policy	Beneficiary and Relationship	Face Amount	Policy Loans	Cash Surrender Value

SCHEDULE E – BANK AND OTHER INSTITUTIONAL RELATIONSHIPS

Name and Address of Creditor	Original Loan/Line Amount	Date of Loan	Maturity Date	Unsecured or Secured (List Collateral)	Amount Owed

SCHEDULE F - BUSINESS VENTURES

Line Name and Address of Any Business Venture in Which You Are a Principal or Partner	Total Assets Listed in Section 3	Your % Ownership	Your Position/Title in the Business	Total Assets of Business	Line of Business	Years in Business

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained here in, and to determine the credit-worthiness of the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

Signature (individual) _____

Social Security Number _____

Date Signed _____, 20____

Date of Birth _____

Signature (other party) _____

Social Security Number _____

Date Signed _____, 20____

Date of Birth _____