

# COMMUNITY FUTURES DEVELOPMENT CORPORATION OF HOWE SOUND

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## Business Loan Application

We are a non-profit community economic development organization committed to helping people in the Howe Sound region who are either operating or are planning to start their own business.

**Our MISSION is to promote and support economic growth and diversification in partnership with community organizations, industry and governments.**

### OUR 5 STEPS TO GETTING A LOAN

1. Complete the Business Loan Application (available at our office, on disk or by email);
2. If the application looks viable, an interview will be arranged with our Business Analyst;
3. A comprehensive business plan, including a detailed executive summary, is completed and submitted by the applicant;
4. The completed Business Loan Application and business plan are presented to the Community Futures Small Business Assistance (SBA ) Committee; and
5. If approved, documentation is drawn up and signed, and funds are made available.

### LOAN INFORMATION

- Loans not normally exceeding \$150,000 are available for start-up, expansion or maintenance.
- No Prepayment Penalty.
- Life Insurance in the amount of the loan must be in place before funds will be disbursed.

### LOAN CRITERIA

Specific financing criteria must be met, including:

- The business must be located within the Howe Sound region;
- Economic viability of the business;
- Competent management;
- Reasonable personal financial investment;
- Adequate security for the venture;
- Job creation for predominantly local residents; and
- The applicant must demonstrate his/her ability to repay the loan

BUSINESS INFORMATION	
Name of Company /Business:	
Business Number:	
Name of Principal(s)/Owner(s):	
Address of Business:	
Postal Code:	
Location (if different from above):	
Business Phone:	Fax:
Email:	
Website:	
Structure of Business:	
<input type="checkbox"/> Proprietorship	<input type="checkbox"/> Partnership
<input type="checkbox"/> Incorporation	
Type of Business:	
<input type="checkbox"/> Service	<input type="checkbox"/> Wholesale
<input type="checkbox"/> Manufacturing	<input type="checkbox"/> Other
<input type="checkbox"/> Forestry	<input type="checkbox"/> Retail
LOAN INFORMATION	
Amount Requested:	
Funds to be used for:	
<input type="checkbox"/> Start-Up:	\$
<input type="checkbox"/> Maintenance:	\$
<input type="checkbox"/> Expansion:	\$
<input type="checkbox"/> Other(Specify):	\$
Number of Jobs Created:	___F/T ___P/T
Number of Jobs Maintained:	___F/T ___P/T

### BUSINESS DESCRIPTION


### SUMMARY OF SOURCES & USES

Funds Required for (building, equipment, inventory, working capital, etc.)	Amount	Source of Funds (loans, personal, investment/equity, friends or family, etc.)	Amount
	\$	<b>Community Futures Loan Requested</b>	\$
	\$		\$
	\$		\$
	\$		\$
<b>Total</b>	\$	<b>Total</b>	\$

**BUSINESS ASSET / LIABILITY LIST**

Please list all assets **presently owned by the company or personal assets that will be used by the company** (For example: Real Estate, Vehicle, Tools & Equipment). Indicate make, model, year, and serial number, etc. if applicable. Please indicate their current value and whether they are used as security against other loans and/or if there is money owing against them. Attach a separate list if necessary.

Description / Lien Holder	Assets / Market Value	Liabilities / Owed
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
Total	\$	\$

**LOAN SECURITY OFFERED**

List below the **collateral** you propose to offer towards the loan. If applicable, indicate the fair market value of the assets. Examples of security would include business assets, (including machinery and equipment), personal assets, property and loan guarantees.

Assets ( indicate make, model, year, serial number, etc.)	Current Market Value	Office Use Only
	\$	\$
	\$	\$
	\$	\$
	\$	\$

**PERSONAL INFORMATION**

\*\*\*This information to be filled out by each principal of the business

Last Name:	First Name:	Middle Name(s):
Home Phone:	Other Phone:	email:
Present Address:	<input type="checkbox"/> Own	<input type="checkbox"/> Rent
Mailing Address:	How long at present address:	
Previous Address (if less than 3 years at present address):		
Date of Birth: Y/M/D	S.I.N.	Driver's License #
Marital Status:	<input type="checkbox"/> Married <input type="checkbox"/> Separated	<input type="checkbox"/> Common Law <input type="checkbox"/> Single
	<input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	Number of Dependents: (excluding spouse)
Employer:	Phone Number:	
Length of employment:	Monthly Salary:	
Spouse's Full Name:	Date of Birth:	
Spouse's Employer:	Phone Number:	
Length of employment:	Monthly Salary:	
Nearest relative not living with you / Relationship:	Name:	
Address:	Phone Number:	
Character References:		
Name:	Name:	
Address:	Address:	
Phone Number:	Phone Number:	
Lawyer / Solicitor:	Accountant / Bookkeeper:	
Have you applied for financing elsewhere, and if so where?		
Have you ever had an asset repossessed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you owe any taxes prior to the current year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Are you party to any claims or lawsuits?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you ever filed and/or declared bankruptcy?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you have a criminal record?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**PERSONAL EQUITY STATEMENT**  
 \*\*\*Please list and describe all assets and liabilities\*\*\*

PERSONAL STATEMENT OF FINANCES AS OF: Y/M/D

<u>Assets</u>	<u>Amount</u>	<u>Liabilities</u>	
Cash	\$ _____	Loans	\$ _____
RRSP'S	\$ _____	Mortgage	\$ _____
Stocks, Bonds, Mutual Funds	\$ _____	Taxes Payable	\$ _____
Real Estate	\$ _____	Credit Cards	\$ _____
Automobile	\$ _____	Other	\$ _____
Recreation Vehicle	\$ _____	Other	\$ _____
Personal & Household Effects	\$ _____		\$ _____
Other	\$ _____		\$ _____
Other	\$ _____	Total Liabilities (B)	\$ _____
Total Assets (A)	\$ _____	Total Personal Equity (A-B)	\$ _____

**\*\*\* Important – Please read thoroughly before signing \*\*\***  
**Disclosure and Release Statement**

- \* Have you been a client of Community Futures before? (Loan or Self Employment Program) Yes No
- \* Are you related to any Director or Employee of Community Futures? Yes No
- \* Are you or do you consider yourself to be disabled? Yes No
- \* Are you or any company in which you have a direct or indirect interest involved in ANY legal action or litigation, whether pending or already commenced? Yes No
- \* If financial assistance is approved, would you allow Community Futures to make a public announcement regarding your project? Yes No
- \* I/We hereby authorize Community Futures to obtain any information it deems necessary about me/us, including but not confined to, reports from credit bureaus, retail credit companies, or any other source the Corporation deems appropriate. The applicant understands that additional information, if required in support of this application, must be supplied to the Corporation before adequate consideration can be given to this application.
- \* **Consents to Inquiry:** The Applicant and if applicable, the guarantor(s), consent to the Bank making any inquiries, including obtaining personal, corporate and business information about them (and their directors and officers, if incorporated, with the corporation declaring it has the authority to provide such consent on their behalf) from such persons, firms, corporations, government authorities, institutions or agencies as it deems necessary in order to reach a decision on any application and to administer an eventual loan, if such is the case. The undersigned consent to the Bank exchanging information with other financial institutions or financial partners regarding any project under consideration. While the Applicant and if applicable, the guarantor(s), are not required by law to consent to such inquiries and to such information being obtained, their refusal to consent may prevent the Bank from considering an application for financing. Pursuant to the provisions of the Privacy Act, subject to certain exceptions, the Applicant and if applicable, the guarantor(s) (and their directors and officers, if incorporated), have the right of access to, and protection of, personal information that may be obtained by the Bank.

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**Statement of Agreement**

- \* I/We hereby agree that if any financing is provided to me/us for the purpose of the business project as described herein, that I/We shall follow the operating plan submitted herewith, and shall use the funds received from the Corporation for the business purpose stated in our loan application documents, and that any changes or alterations in the use of the loan funds shall be made only with the written permission of the Corporation.
- \* I/we shall maintain insurance as required by the Corporation;
- \* I/We shall promptly provide the Corporation with such additional reports and information as may be required by the Corporation from time to time.
- \* I/We will reimburse the Corporation for all administrative expenses and legal fees and disbursements incurred by the Corporation and its solicitors or agents in the processing and preparation of loan security documents, including all searches and investigations, after LETTER OF OFFER, endorsed by me/us, has been received by the Corporation, whether or not the loan is funded.
- \* Notwithstanding that I/we may have received advice from officers and employees of the Corporation indicating that they are optimistic regarding the success of my/our proposed business, I/we am/are aware of the risks and uncertainties associated with operating a business and freely accept and fully assume all such risks and uncertainties and the possibility of financial loss resulting therefrom, and I/we hereby agree to waive any and all claims that I/we may have now or in the future against Corporation and its directors, officers, employees, representatives, successors and assign regarding any and all liability or loss, expense or costs that I/we may suffer or incur in my/our proposed business venture, due to any cause whatsoever.
- \* In consideration of Community Futures providing me/us with the aforementioned advice/funding, I/we hereby agree to waive any and all claims that I may have now or in the future against Community Futures, and its directors, officers, employees, representatives, successors to the Community Futures from any and all liability or loss, expense or cost that I may suffer or incur in my proposed business venture, due to any cause whatsoever.
- \* In entering into this agreement I/we am/are not relying upon any oral or written representations or statements made by the Releases with respect to the viability of my proposed business venture.
- \* The statements made herein are for the express purpose of obtaining financing from Community Futures and are, to the best of my/our knowledge and belief, true and correct. I/We understand that additional information may be required to be supplied to the Corporation before adequate consideration can be given to my/our application.
- \* Should this application be approved, then the consent to make inquiries from any third parties and to obtain such information, as the Corporation deems necessary, shall remain in force until all amounts owing to the Corporation are fully paid. The Corporation is specifically authorized to make new inquiries from time to time, as it deems necessary in its sole discretion.

**Please print full name and sign below (a witness is required for each signature).**

\_\_\_\_\_ Date

_____ Applicant's Name	_____ Applicant's Signature	_____ Applicant's Name	_____ Applicant's Signature
_____ Witness Name	_____ Witness Signature	_____ Witness Name	_____ Witness Signature