



BUSINESS LOAN APPLICATION

Red River Regional Council

516 Cooper Avenue, Suite 101 | Grafton, ND 58237

P: (701) 352-3550 | Website: www.redriverrc.com

This loan application and associated attachments is applicable to for any financing requests of the Red River Regional Council and Pembina and Nelson County Job Development Authorities. More information on available resources may be found at www.redriverrc.com or calling (701) 352-3550.

BORROWER INFORMATION

Borrower Name:

Address:

Cell: ()

Email:

SS#:

Birth Date:

% of Ownership:

Title:

Borrower Name:

Address:

Cell: ()

Email:

SS#:

Birth Date:

% of Ownership:

Title:

BUSINESS INFORMATION

Business Name:

Physical Location:

County:

Mailing Address:

Telephone: ()

Email:

Website:

New Business []

Existing Business []

Date Established:

Own []

Lease []

Online Business []

Years at Present Location:

Tax ID:

NAICS Code:

Nature of Business:

Type of Business Organization:

Sole Proprietorship [] Partnership [] Joint Venture [] Corporation [] LLC [] Non-Profit [] Other []

Current Number of Employees: FT* PT *32 hours per week; do not include owners

Projected Employees in 1 year: FT* PT *32 hours per week; do not include owners

Have you completed a business plan? Yes [] No []

When and by whom was the business plan prepared? (please provide name, address and phone number)

If you have not completed a business plan, would you like information on available assistance? Yes [] No []

PROJECT SOURCE & USE

Please outline the total project costs and intended sources of funding in the following table.

	Owner Equity	Bank	Other	Other
Machinery/Equipment				
Real Estate				
Real Estate Improvements				
Working Capital				
Other				
Totals				

LOAN REQUEST

Amount of Loan Requested: \$ _____

Requested Term of Loan: _____

Have you contacted a bank for financing? Yes [] No []

Bank Name: _____

Contact: _____

Phone: _____

Email: _____

Do you provide consent for your lender to speak to RRRC staff regarding your project? Yes [] No []

Specific Loan Purpose (Check all that apply)

[] Working Capital

[] Refinance Existing Loan or Debts

[] Purchase of Inventory

[] Other (list specific details)

[] Purchase of Equipment

[] Purchase of Real Estate

[] Purchase of Business

Use of Loan Proceeds

Item	Description	\$ Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Total \$ _____

MISCELLANEOUS INFORMATION

Are tax liabilities current: Yes [] No []

Has the business or principal owner ever declared bankruptcy? Yes [] No []

If yes, provide details on a separate sheet.

Is the business a defendant in any lawsuit? Yes [] No []

If yes, provide details on a separate sheet.

Nearest Relatives – List two not living with you

Name	Address	City/State/Zip	Phone Number
------	---------	----------------	--------------

CERTIFICATION

Credit Release Consent:

The undersigned certifies that, to the best of his or her knowledge and belief, all information contained in this loan application and in the accompanying statements and documents is true, complete, and correct. The undersigned agrees to notify Red River Regional Council (RRRC) immediately of any material changes in this information. The undersigned authorizes RRRC to contact any bank and trade creditors it deems necessary without further notice, including, but not limited to, Dunn & Bradstreet reports or information from Experian Credit Data. I understand that RRRC in accordance with program requirements retains the sole decision as to whether this Loan Application is approved, disapproved, or modified. It is my right to accept or decline the loan amount, rate and terms approved by the program.

Tax Return Information Consent:

I understand, acknowledge, and agree that the Lender and Other Loan Participants can obtain, use and share personal and business tax return information for purposes of (i) providing an offer; (ii) originating, maintaining, managing, monitoring, servicing, selling, insuring, and securitizing a loan; (iii) marketing; or (iv) as otherwise permitted by applicable laws, including state and federal privacy and data security laws. The Lender includes the Lender's affiliates, agents, service providers and any of aforementioned parties' successors and assigns. The Other Loan Participants includes any actual or potential owners of a loan resulting from your loan application, or acquirers of any beneficial or other interest in the loan, any mortgage insurer, guarantor, any servicers or service providers for these parties and any of aforementioned parties' successors and assigns. All persons with >20% ownership must complete and sign

Name (print):	Signature:	Date:
---------------	------------	-------

Name (print):	Signature:	Date:
---------------	------------	-------

*For additional ownership, please complete borrower information and certification on a second application.

LOAN APPLICATION CHECKLIST

Please be sure all the following applicable documentation has been included for your business loan application to be processed. Additional information may be required.

- [] Business Loan Application
- [] Resume(s) for all owners
- [] Organizational Papers and copies of necessary permits/licenses to operate the business
- [] Business Plan
- [] Interim Financial Statements (most recent month end)
- [] Financial Projections with assumptions for at least the first 2 years of operation

- 2 years of Business Tax Returns
- Debt Schedule
- Bank commitment letter
- Personal Financial Statement(s) for all owners
- 2 years of Personal Tax Returns for all owners
- Evidence of at least 10% equity available (copy of bank statement)
- Detailed list of available collateral and associated values