

NECOG Development Corporation
P.O. Box 1985
Aberdeen, SD 57402-1985
(605) 626-2595

RELEASE FORM

Undersigned applicant hereby authorizes the release and disclosure to NECOG Development Corporation (NECOG-DC) information regarding my financial condition such as:

- Employment: history, title, income, hours, etc.,
- Banking and savings account(s),
- Mortgage and loan balance(s),
- Any other information in connection with a consumer credit report for transactions that involve real estate, and
- Income statements, balance sheets, cash flows, loan documents, repayment and credit history.

I/We agree that any agent, employee or official of said institution(s) may disclose said information to NECOG Development Corporation (NECOG-DC) without violating my rights to privacy.

I/We agree and understand the above information is being provided for the purpose of servicing a loan for the NECOG-DC Revolving Loan Fund.

A photographic copy of this authorization (being a valid copy of the signature(s) of the undersigned) may be deemed to be the equivalent of the original and may be used as a duplicate original.

NAME

NAME

ADDRESS

ADDRESS

CITY/STATE/ZIP

CITY/STATE/ZIP

SOCIAL SECURITY #

SOCIAL SECURITY #

SIGNATURE

DATE

SIGNATURE

DATE

NECOG DEVELOPMENT CORPORATION APPLICATION	OFFICE USE ONLY
INSTRUCTIONS: Complete <u>all</u> portions of this application and attach the requested documents/information.	<input type="checkbox"/> EDA <input type="checkbox"/> IRP 1 2 <input type="checkbox"/> REDI <input type="checkbox"/> BID
NOTE: Not all businesses and/or projects qualify for financing. Prior to completing this form, potential applicants should contact NECOG-DC to determine eligibility.	

I. APPLICANT INFORMATION:

Name of Business/Company Name: _____

Applicant Name(s): _____

E-mail Address: _____

Street Address: _____ County: _____

City/State/Zip: _____ Telephone: _____

Date Business Established: _____ Cell Phone: _____

SSN(s) / DUNS#: _____ Fax: _____

Tax ID#: _____ Contact Person: _____

Organizational Structure: (check one)

- Proprietorship
 Partnership
 C-Corporation
 Limited Liability Co.
 S-Corporation
 Ltd. Liability Partnership
 Other: _____

II. GENERAL FINANCING INFORMATION:

Total of all funds in project (total project cost): \$ _____

Amount requested from NECOG-DC: \$ _____

Amount of applicant/owner equity in project (must be 10%): \$ _____

Amount of funds other than NECOG-DC and owner equity: \$ _____

III. OWNERSHIP INFORMATION:

Is at least 51% of the business owned by those who are either citizens of the United States or reside in the United States after being legally admitted for permanent residence?
 Yes ____ No ____

Name/Title	Address	% Ownership	Annual Compensation

NECOG Development Corporation is an Equal Opportunity Lender, Provider, and Employer.
 Complaints of discrimination should be sent to: USDA, Director, Office of Civil Rights, Washington DC 20250-9410

Location: (NECOG DC/RLF Loans/Application)

IV. EMPLOYMENT INFORMATION:

Current Employees: + Jobs to be Created: = Total Employees:
Full Time _____ + Full Time _____ = Full Time _____
Part Time _____ + Part Time _____ = Part Time _____

V. DESCRIPTION OF PROJECT:

Estimated start/construction date: _____

Project location (if different than Section I above): _____

VI. INFORMATION ON PARTICIPATING PRIVATE LENDER(S):

Name of Lender: _____

Street Address: _____

City/State/Zip: _____

Loan Officer: _____ Telephone: _____

Funds Committed: _____

VII. OTHER SOURCES OF FINANCING:

Name of Lender: _____

Street Address: _____

City/State/Zip: _____

Loan Officer: _____ Telephone: _____

Funds Committed: _____

Name of Lender: _____

Street Address: _____

City/State/Zip: _____

Loan Officer: _____ Telephone: _____

Funds Committed: _____

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VIII. REFERENCES (Banking & Trade):

- 1. Name: _____ Address: _____
Contact Person: _____ Telephone: _____
- 2. Name: _____ Address: _____
Contact Person: _____ Telephone: _____
- 3. Name: _____ Address: _____
Contact Person: _____ Telephone: _____

IX. VERIFICATION OF NEED FOR ASSISTANCE:

Applicant must provide evidence that the project cannot be completely financed through conventional lending sources, if applicable. Please provide evidence that a conventional lender is willing to participate in the project, but is unable to finance the entire project. Document the need for NECOG-DC assistance as a gap lender. This is best accomplished with a letter from the bank stating the amount of financing they are willing to provide, and the reasons they are unable to provide the entire financing package.

Are you able to provide a personal guarantee from another individual to secure the loan?
Yes ____ No ____

X. ZONING/ENVIRONMENTAL INFORMATION:

Is the project location zoned for the intended purpose? Yes ____ No ____

Is the project located in a flood plain or a flood prone area? Yes ____ No ____

Will the business produce, use, or store any toxic or hazardous materials or chemicals such as Ag chemicals or petroleum products? Yes ____ No ____

Has the proposed site ever been used for producing, storing, or use of any toxic or hazardous materials or chemicals? Yes ____ No ____

If the answer to any of the previous questions was “Yes”, please attach an explanation.

XI. BUSINESS PLAN, FINANCIAL INFORMATION, AND OTHER DOCUMENTS:

Please refer to the application checklist to make sure you have attached **ALL** required documents.

XII. GENERAL CERTIFICATION:

Applicant: Undersigned certifies that he/she is the _____ (title) of the applicant’s business applying for financing from NECOG-DC, that he/she is familiar with the records of the applicant and contents of this application, and that he/she is authorized to submit and sign the application. Information contained in this application, including all attachments, is to the best knowledge of the undersigned, complete and accurate and presents fairly the condition of the applicant and project accurately its intended operations for the period set forth in this application.

Name of individual completing this form: _____

XIII. OTHER CERTIFICATIONS:

IRP

Debt Collection Improvement Act of 1996 bars delinquent Federal debtors from obtaining Federal financial assistance in the form of direct or guaranteed loans. All applicants must certify they are not delinquent on any Federal Government indebtedness.

I certify I am not delinquent on any Federal Government assistance.

EDA

Purpose of the RLF is to support business activities for which credit is not otherwise available on terms and conditions which would permit completion and/or successful operation or accomplishment of the project in the following eligible areas: Beadle, Brown, Campbell, Day, Edmunds, Faulk, Hand, Marshall, McPherson, Potter, Spink, and Walworth Counties. Lender reserves the right to recall the loan if these requirements are not met. Please consult with NECOG Development Corporation regarding availability of eligible funds.

XIV. APPLICANT CERTIFICATIONS:

I/We certify that the above information is complete and accurate to our knowledge.

I/We further certify **sections IX and X** are correct and true to the best of my/our knowledge.

I/We understand the application will not be reviewed unless it is complete and contains all the necessary documentation/information.

I/We also understand that an application fee of \$25.00 per applicant is due with the application. Checks should be made to the NECOG Development Corporation.

I/We also understand that a personal financial statement must be included for each and every applicant.

Applicant: _____

Applicant: _____

Applicant: _____

Applicant: _____

Sources and Uses Worksheet

Applicant:

Date:

USE OF FUNDS	Owner/ Company	Local Bank Loan	NECOG-DC	Other Lender	Other Lender	Other Lender	Other Lender	TOTALS
Building/Land	\$	\$	\$	\$	\$	\$	\$	\$
Site Work	\$	\$	\$	\$	\$	\$	\$	\$
Inventory	\$	\$	\$	\$	\$	\$	\$	\$
Fixtures	\$	\$	\$	\$	\$	\$	\$	\$
Equipment	\$	\$	\$	\$	\$	\$	\$	\$
Operating Capital	\$	\$	\$	\$	\$	\$	\$	\$
Administration/Legal	\$	\$	\$	\$	\$	\$	\$	\$
Contingencies	\$	\$	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$	\$	\$
TOTALS	\$	\$	\$	\$	\$	\$	\$	\$

Please provide additional information for each line item of the Sources and Uses of the requested funds on next page.

Available Collateral:

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Location: (NECOG DC/RLF Loans/Application)

Building/Land:
Site Work:
Inventory:
Fixtures:
Equipment:
Operating Capital:
Administration Legal:
Contingencies:

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NORTHEAST COUNCIL OF GOVERNMENTS DEVELOPMENT CORPORATION

SCHEDULE OF COLLATERAL

Applicant(s)		
Street Address		
City	State	Zip Code

LIST ALL COLLATERAL TO BE USED AS SECURITY FOR THIS LOAN

SECTION 1 – REAL ESTATE

Attach a copy of the deed(s) or mortgage(s) containing a full legal description of the land and show the location (street address) and city where the deed(s)/mortgage(s) is recorded. Following the address below, give a brief description of the improvements, such as size, type of construction, use, number of stories, and present condition (use additional sheet if more space is needed).

LIST PARCELS OF REAL ESTATE						
Address	Year Acquired	Original Cost	Market Value	Amount of Lien	Lien Maturity Date	Name and Address of Lienholder
Description(s)						

PERSONAL FINANCIAL STATEMENT

AS OF (date) _____

APPLICANT

NAME _____ SS # _____

ADDRESS _____

TELEPHONE NUMBER _____ DATE OF BIRTH _____

PRESENT EMPLOYER _____ POSITION _____

EMPLOYER ADDRESS _____

LENGTH OF EMPLOYMENT _____ BUS. NUMBER _____

CO-APPLICANT

NAME _____ SS # _____

ADDRESS _____

TELEPHONE NUMBER _____ DATE OF BIRTH _____

PRESENT EMPLOYER _____ POSITION _____

EMPLOYER ADDRESS _____

LENGTH OF EMPLOYMENT _____ BUS. NUMBER _____

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- Round all AMOUNTS to the nearest \$100.
- Attach a separate sheet if you need more space to complete detailed schedule.

ASSETS	AMOUNT	LIABILITIES	AMOUNT
Cash in Bank		Notes Payable to Banks	
US Gov't & Marketable Securities			
Automobiles		Notes Payable Auto	
		Notes Payable Other	
Real Estate		Mortgage on Homestead	
		Mortgage Other Real Estate	
Accounts, Loans, & Notes Receivable			
Other Personal Property		Income Taxes Payable	
Cash Surrender Value-Life Insurance		Other Taxes Payable	
Other Assets (itemize)		Credit Card & Other (itemize)	
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH	
		TOTAL Liabilities & Net Worth	

ANNUAL INCOME	APPLICANT	CO-APPLICANT	ANNUAL EXPENSES	AMOUNT
Salary			Mortgage/Rent Payment	
Commissions			Real Estate Taxes	
Dividends			Taxes – Fed, State, Local	
Interest			Insurance Payments	
Rentals			Auto Payment	
Alimony, child support or maintenance (you need not show this unless you wish us to consider it).			Other Contract Payment (Credit Card, etc.)	
Other			Alimony & Child Support	
			Other Expenses	
TOTAL INCOME			TOTAL EXPENSE	

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LIFE INSURANCE SCHEDULE

INSURED	INSURANCE CO.	BENEFICIARY	FACE VALUE	CASH VALUE	LOANS

REAL ESTATE SCHEDULE

Property Type & Address	Title in Name(s) of	Monthly Income	Cost & Year Acquired	Present Market Value

CONTINGENT LIABILITIES	AMOUNT
As Endorser	
As Guarantor	
Lawsuits	
For Taxes	
Other (details)	
Check here if "None"	
TOTAL CONTINGENCIES	

	APPLICANT	CO-APPLICANT
Have you ever gone through bankruptcy or had a judgment against you?		
Are any assets pledged or debt secured except as shown?		
Have you a will?		
Number of dependents		
Marital Status (Answer only if this financial statement is provided in connection with a request for secured credit or applicant is seeking a joint loan with spouse.)		

Applicant Signature (date)

Co-Applicant Signature (date)

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Statistical Data for Government Reporting

Following information is requested by the Federal Government for certain types of loans, in order to monitor the lender's compliance with equal credit opportunity. ***You are not required to furnish this information, but are encouraged to do so.*** The law requires that a lender may neither discriminate on the basis of this information nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations, this lender is required to note race/ethnicity on the basis of visual observations or surname. If you do not wish to furnish this information, please check below.

Do not wish to furnish this information. _____

Check the following information that applies:

RACE	1st Applicant	2nd Applicant	3rd Applicant
American Indian Alaskan Native			
Asian			
Black or African American			
Native Hawaiian or Other Pacific Islander			
Caucasian			
Male			
Female			
Veteran (including Nat'l Guard)			

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