



STEDO REVOLVING LOAN FUND

COVID-19 Emergency Relief Funds

APPLICATION FOR LOAN

I. APPLICANT INFORMATION

Name of Applicant (person or entity taking out the loan): _____

Name of Contact Person (if different): _____

Address: _____

City, State, Zip Code: _____

Home Phone: _____ Cell Phone: _____

Email Address: _____

II. INFORMATION ABOUT YOUR BUSINESS/PROJECT

Name of Business: _____

Address of Business: _____

City, State, Zip Code: _____

Telephone: _____

County: _____

Legal Status (circle one)	Corporation	Limited Liability Company	Limited Partnership
	Partnership	Limited Liability Partnership	Sole Proprietorship
	Other (please explain): _____		

Type of Business: _____ Current # of Employees: _____

Date Established: _____ Current # of Minorities: _____

IRS Employer ID #: _____ # of Jobs Retained: _____

Was your business negatively affected by the COVID-19 pandemic? (Please circle) Yes No

III. MANAGEMENT

List the names of all owners, officers, directors and/or partners.

Name & Title: _____ % Ownership: _____

Name & Title: _____ % Ownership: _____

Name & Title: _____ % Ownership: _____

Name & Title: _____ % Ownership: _____

Attorney for Applicant: _____ Phone Number: _____

Firm Name and Address: _____

Accountant for Applicant: _____ Phone Number: _____

Firm Name and Address: _____

IV. BACKGROUND INFORMATION

Is the Company/person presently the subject of any litigation, or is any litigation threatened, which would have a material adverse effect on the Company/person's financial condition?	Yes	No
Is the Applicant delinquent in the payment of any loans?	Yes	No
Has the Applicant been declared in default on any of its loans?	Yes	No
Has the Company or any of its affiliates ever been involved in a bankruptcy, a creditor's rights or receiving proceeding, or sought protection from creditors?	Yes	No
Has the Company ever settled debt with a lending institution for less than the full amount outstanding?	Yes	No
Are there currently any unsatisfied judgements against any principal of the Company?	Yes	No
Has any senior manager or principal of the Company ever been convicted of any felony or misdemeanor, other than a minor traffic violation, or are any such charges pending?	Yes	No
Has the Company or any of its affiliates, been cited for a violation of federal, state or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or other operating practices?	Yes	No
Are there any outstanding judgements or liens pending against the Company other than liens in the normal course of business?	Yes	No
Is the Company delinquent on and New York State, federal or local tax obligations?	Yes	No
If you answered "Yes" to any of these questions, please provide an explanation below:		

I hereby certify that the information provided above is true and accurate to the best of my knowledge and belief.

Signature

Dated

Printed Name

Title

V. BANKING INFORMATION

Provide the following information on the Applicant's primary banking relationship.

Bank Name: _____ Phone: _____

Branch Address: _____

Contact Person: _____

VI. PROJECT DESCRIPTION

Provide a description on how your business was negatively affected by the COVID-19 pandemic

VII. FUNDING REQUEST

Will the proposed project result in any business or residential relocation? Yes No

Requested Loan Amount: \$ _____	Repayment Term: \$5,000 - \$10,000 2 years \$10,001 - \$20,000 3 years \$20,001 - \$30,000 4 years \$30,001 - \$40,000 5 years
Interest Rate: Set by NYS law at 5%	

Note: Maximum loan allowance from STEDO RRLTF Loan Fund is \$40,000.

VIII. COLLATERAL

	Present Market Value	Cost Less Depreciation
Accounts Receivable	\$	\$
Machinery & Equipment	\$	\$
Furniture/Fixtures	\$	\$
Other	\$	\$
Total	\$	\$

IX. LIST OF DATA REQUIRED WITH APPLICATION

- Projected balance sheet and income statement for **two** year following the loan
- Previous **three** years of business Federal Tax Returns. If 2019 tax returns have not been filed, 12/31/2019 financial statements may be accepted.
- 1-Year of personal tax returns for all 20% or more owners.
- Personal financial statements (either on a standard bank form or in a comparable format) for each principal owning at least 20% of the company
- Completed Credit Authorization form
- Concise business and management narrative including narrative on impact of COVID-19 pandemic (1-page)
- Supporting documentation of worth of collateral

X. APPLICANTS CERTIFICATION

I (we) authorize Southern Tier Enterprise Development Organization, Inc. (STEDO) to order credit reports and/or other financial background information on my (our) personal and business financial background. I (we) authorize disclosure of all information submitted in connection with this application to any financial institution in consideration of any assistance that may be provided. I (we) waive all claims against STEDO and its consultants.

I (we) attest that to the best of my (our) knowledge and belief, the information contained in the foregoing application and its attachments is correct and true. I (we) an (are) aware that the filing of a false instrument in connection with this application may constitute an attempt to defraud STEDO and may be a felony under the laws of New York State and federal government.

Signature

Date

Print Name

Title

Signature

Date

Print Name

Title

Signature

Date

Print Name

Title

SOUTHERN TIER ENTERPRISE DEVELOPMENT ORGANIZATION, INC.

REVOLVING LOAN FUND

CREDIT AUTHORIZATION

Date: _____

In connection with my application for a business loan through Southern Tier Enterprise Development Organization, Inc., I hereby authorize you to investigate my credit worthiness as part of the loan review process.

Name: _____

Social Security Number: _____

Date of Birth: _____

Current Address: _____

Signed: _____

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.

Date Signed _____, 20____

Date Signed _____, 20____

Signature (individual) _____
 Social Security Number _____
 Date of Birth _____
 Signature (other party) _____
 Social Security Number _____
 Date of Birth _____