

SEDA-COG Loan Application

Company Information				
Operating Company Name:		Tax ID #:		
DbalFictitious Name:		Type of Business:	<input type="checkbox"/>	Corporation
Address:			<input type="checkbox"/>	S-Corporation
Address:			<input type="checkbox"/>	Partnership
City, State, Zip:			<input type="checkbox"/>	Sole Proprietorship
County:			<input type="checkbox"/>	LLC
Primary NAICS Code:		Current # of full-time employees:		

Primary Contact				
Name:				
Title:				
Phone:				
Cell:				
Email:				

Company Ownership	Please list all owners and any key management, regardless of ownership. Attach additional sheet if necessary.						
Name	Title	% Ownership Must total 100%	Social Security #	Gender Code	Race Code	Ethnicity Code	Veteran Code
Gender Code:	1 – Male; 2 – Female						
Race Code:	1 – Black/African American; 2 – American Indian/Alaska Native; 3 – Native Hawaiian/Pacific Islander; 4 – Asian; 5 – White/Caucasian; 6 – Other						
Ethnicity Code:	1 – Hispanic/Latino; 2 – Non-Hispanic/Latino						
Veteran Code:	1 – Non-Veteran; 2 – Other Veteran; 3 – Service Disabled Veteran						

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Company History

Please provide a history of the business or attach a separate sheet, company literature, or business plan.

Company Profile

What are your major products and/or services?	List your major customers.		
1.	Name	City, State	% of Sales
2.			
3.			
What geographic markets do you serve for your business?			
1.	List your major competitors.		
2.	Name	City, State	
3.			
List your major suppliers.			
Name	City, State		
How do you/will you market and promote your business?			
Current, average annual salary for all full-time employees:		\$	
Anticipated average annual salary for all full-time jobs to be created:		\$	
Percentage paid for benefits versus average annual salary listed above:			%

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Contact Information

Accountant

Name:		Phone:	
Firm:		Email:	
Address:			
Address:			
City, State, Zip:			

Attorney

Name:		Phone:	
Firm:		Email:	
Address:			
Address:			
City, State, Zip:			

Insurance Agent for Hazard, Liability, Workers Compensation, and Property Insurance

Name:		Phone:	
Agency:		Email:	
Address:			
Address:			
City, State, Zip:			

Insurance Agent for Life Insurance (if applicable)

Name:		Phone:	
Agency:		Email:	
Address:			
Address:			
City, State, Zip:			

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Legal Notices

Notice to Applicants

This is notice as required by the “Right to Financial Privacy Act of 1978,” of the access rights to financial records held by financial institutions that are or have been doing business with you or your business, including financial institutions participating in this loan. Access rights continue for the term of any approved loan without further notice or authorization.

This notice authorizes SEDA-COG and/or the SEDA-COG Local Development Corporation (“Lender”), and its successors to use or transfer financial records on an application for an approved loan, as necessary, to process, service, or foreclose a loan or collect on a defaulted loan. No other transfer of your financial records will be permitted.

I/We authorize disclosure of all information submitted in connection with this application to Lender.

I/We give the following assurances:

1. That I/We will comply with Sections 112 and 113 of Volume 13 of the Code of Federal Regulations. These code sections prohibit discrimination on the grounds of race, color, sex, religion, marital status, handicap, age, or national origin by recipients of federal financial assistance and require appropriate report and access to books and records. These requirements are applicable to anyone who buys or takes control of the business. I/We realize that if I/we do not comply with these nondiscrimination requirements, Lender can call, terminate, or accelerate repayment on my/our loan.
2. That, to the best of my/our knowledge, my/our project has no affect upon historical/archaeological properties and is in compliance with the requirements and objectives of the National Historic Preservation Act of 1966, as amended; Presidential Executive Order 11593, May 13, 1971; and Procedures for the Protection of Historic and Cultural Properties.
3. That my/our project does not involve the relocation of an establishment from one area to another and does not result in the transfer of contract or subcontract work causing unemployment at the location where such work was previously performed. For the purposes of this paragraph, “area” means that geographic area which will allow employees of relocated businesses to retain their jobs. That the project, if applicable, will comply with the requirements of Federal laws which apply to prevailing wage rates (Davis-Bacon).
4. That if my/our project involves construction for public use, I/we will comply with accessibility to the handicapped standards of 41 CFR, Subpart 101-19.6.
5. That my/our project has no substantial environmental impact and that I/we will comply with all applicable federal, state and local environmental protection standards and regulations.
6. If your loan request is approved, you will be required to provide some or all of the following items at closing or during the loan term as outlined in the standard loan commitment letter. These criteria are separate from any collateral security for the loan and will assist Lender to properly service the loan.
 - a. Corporate documents to verify the authorization of the loan request and evidence of the firm’s good standing.
 - b. Evidence of current insurance policy covering real and personal property, general public liability, and flood hazard with Lender designated as a lender loss payee/mortgagee.
 - c. Key man life insurance, if appropriate, with assignment made to the Lender.
 - d. Subordination agreements related to shareholder debt and/or other private lender debt, if appropriate.
 - e. Notification to Lender requesting its approval for additional corporate borrowing during the term of the loan.
 - f. Annual reporting of the number of persons actively employed.
 - g. Interim and year-end Profit and Loss statement and Balance Sheet submissions including but not limited to tax returns, both business and personal, personal financial statements, and schedule of debts.
 - h. Annual impact reporting information.
7. All obligations for closing costs will be the responsibility of the borrower.

Authority to Collect Personal Information – This information is provided pursuant to Public Law 93-579 (Privacy Act of 1974).

Effects of Non-disclosure – Omission of an item means your application may not receive full consideration.

SEDA-COG, 201 Furnace Road, Lewisburg, PA 17837
V 570-524-4491 F 570-524-9190 www.seda-cog.org
SEDA-COG is an Equal Opportunity Lender/Provider

Legal Notices

Agreement of Non-employment of SEDA-COG Personnel – I/we agree that if Lender approves this loan application, I/we will not, for at least two years, hire as an employee or consultant anyone that was employed by Lender during the one year period prior to the disbursement of the loan. Furthermore, the undersigned hereby certifies that no officer, director, or employee of Lender has any substantial ownership, employment, fiduciary, creditor, contractual, or consultative relationship with the applicant or project.

The purpose of the financing by the SEDA-COG RLF is to support small business activities for which credit is not otherwise available on terms and conditions which would permit completion and/or the successful operation or accomplishment of the project to businesses in the 11-county SEDA-COG region. The SEDA-COG PIDA, Intermediary Relending Program (IRP), and Telecommunications, Equity, and Marcellus (TEAM) loan programs are targeted to businesses in the 11-county SEDA-COG region. All projects must meet specific program requirements and thresholds and the lender reserves the right to recall the loan if these requirements are not met.

Release and Indemnification

The undersigned applicant has applied to Lender for one or more loans for use in a business either now existing or to be formed or acquired. In conjunction with the consideration of such loan(s), and in furtherance of its mission to provide economic assistance to businesses within its constituent counties, Lender may, from time to time, provide advisory services in connection with the formation and operation of the applicant's business and the means of obtaining appropriate financing for such business.

It is expressly acknowledged that Lender makes no representation or warranty as to the probability of success of Borrower's business. It is further acknowledged that Lender is under no obligation, either contractual or otherwise, to provide or locate funds needed by the undersigned in either the start-up or operation of the business. Except as expressly set forth in writing, Lender makes no commitment that any such funding will be made available.

In consideration of consultation services being provided, the undersigned hereby releases and discharges Lender from all liability for any loss or damage resulting from the failure of the business, including, without limitation, the inability of such business to obtain necessary financing or to meet projections established in any business plan prepared or reviewed by Lender. Additionally, the undersigned hereby agrees to indemnify and hold it harmless from all loss or liability which may result from the operation of the said business.

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Authorization – To be signed by any 20% or more owner or guarantor of the loan

<input type="checkbox"/>	By checking this box and submitting this application and any updates, extensions, or modifications, the undersigned authorizes SEDA - Council of Governments (SEDA-COG) to make all inquiries it deems necessary to verify the accuracy of the information provided herein and to determine creditworthiness including, but not limited to, obtaining consumer and/or business credit reports regarding the applicant or its ownership or any entity with whom they may be affiliated.
<input type="checkbox"/>	I hereby authorize the release of any and all personal and business credit report and other information required in the processing of my loan application and as required in the servicing and/or during the term of my loan including, but not limited to: personal and business tax returns, insurance policy coverage and premium payments including business real and personal property and life insurance (if required), workers compensation, and property tax payments. I also authorize the Applicant's/Guarantor's accountant to release financial information regarding the Applicant/Guarantor including, but not limited to, tax returns, financial statements, and schedule of debts. I further authorize SEDA-COG and its successors to release such information to any entity as required in the processing or servicing of my loan(s).
<input type="checkbox"/>	I certify that I have never caused the government a loss as a result of a prior borrowing relationship (whether a direct business or personal loan), a loan in which I was a guarantor, or a loan to a business in which I had an ownership interest. Loans include, but are not limited to, student loans, government guaranteed residential mortgages, and business loans, both direct or government guaranteed.
<input type="checkbox"/>	The undersigned hereby certifies that the enclosed application information, including all attachments, is true, accurate, and complete as of the date of this application. The undersigned understands that false statements may result in the denial of the loan request.

Applicant/Guarantor (Please Print)	Title	Applicant/Guarantor Signature	Date
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