



# MBAC

Montana Business Assistance Connection

## MONTANA BUSINESS ASSISTANCE CONNECTION LOAN APPLICATION CHECKLIST

ALL applications **must** contain:

- Completed and signed MBAC Loan Application
- All principals will be required to provide personal financial information and guaranty the debt(s).
- Overview of business history and future plans. Key products and services.
- Profit and Loss statement for the business - past 3 years
- Business Federal Tax returns - past 3 years
- Personal Federal Tax returns - past 3 years
- Monthly projected cash flow - for next 12 months; annually for 3 years
- Current business Balance Sheet and Profit and Loss Statement - year to date
- Resumes of all individuals listed under the Management section

**Note:**

If your collateral consists of (A) Land and Building, (B) Machinery and Equipment, (C) Furniture and Fixtures, (D) Accounts Receivable, (E) Inventory, (F) other, please provide an itemized list that contains serial and identification numbers for all articles that had an Original value of greater than \$500. Include a legal description of Real Estate offered as collateral.

If application involves purchase of real estate or equipment, the following **additional** information **must** be provided:

- Appraisal/valuation of land/building/equipment
- Lease agreements
- Buy/sell agreements
- Written cost estimates for construction

Other information, if applicable:

- Commitment letter from financial institution or other lender
- Personal financial statement for personal guarantor(s)
- Copy of organizational papers (LLC, S Corp, C Corp)
- Copy of LLC Operating Agreement or Articles and Bylaws if Corp

If you have questions regarding this loan application, please call 447 -1510 for assistance.

Montana Business Assistance Connection  
225 Cruse Ave, Suite D  
Helena, Montana 59601

**MBAC Loan Application**

**Applicant Information**

**\$50.00 Application Fee**

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any other person or entity providing a guaranty on the loan.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Business Phone: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Employer: \_\_\_\_\_ Years Employed: \_\_\_\_\_

Annual Take Home Pay: \_\_\_\_\_  
(Before Taxes)

Have you ever borrowed from MBAC? YES  NO  Have you guaranteed or endorsed the debts of any other person? YES  NO

Have any actions or suits been filed against you or any unsatisfied judgments or decrees entered against you, have you filed for bankruptcy in the last 14 years or made any assignments for creditors? YES  NO

If yes, explain: \_\_\_\_\_

Are you presently under indictment, on parole or probation? (If yes, indicate date parole or probation is to expire.)

YES  NO  If yes, explain:

\_\_\_\_\_

Have you ever been charged with and or arrested for any criminal offenses other than a minor motor vehicle violation? Include offenses which have been dismissed, discharged, or not prosecuted. (All arrests and charges must be disclosed and explained on an attached sheet.) YES  NO

Have you ever been convicted of a felony? YES  NO  If yes, explain: \_\_\_\_\_

\_\_\_\_\_

Are you OR your business currently involved in, OR historically been involved in any lawsuits? YES  NO  yes, explain:

\_\_\_\_\_

Name and phone numbers of three references: (Employers and business contacts, i.e. vendors, banker, etc.)

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

**Co-Applicant Information**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Business Phone: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Employer: \_\_\_\_\_ Years Employed: \_\_\_\_\_

Annual Take Home Pay: \_\_\_\_\_  
(Before Taxes)

Have you ever borrowed from MBAC? YES  NO  Have you guaranteed or endorsed the debts of any other person? YES  NO

Have any actions or suits been filed against you or any unsatisfied judgments or decrees entered against you, have you filed for bankruptcy in the last 14 years or made any assignments for creditors? YES  NO

If yes, explain: \_\_\_\_\_

Are you presently under indictment, on parole or probation? (If yes, indicate date parole or probation is to expire.)

YES  NO  If yes, explain:

\_\_\_\_\_

Initial and Date \_\_\_\_\_

Have you ever been charged with and or arrested for any criminal offenses other than a minor motor vehicle violation? Include offenses which have been dismissed, discharged, or not prosecuted. (All arrests and charges must be disclosed and explained on an attached sheet.) YES  NO

Have you ever been convicted of a felony? YES  NO  If yes, explain: \_\_\_\_\_

Are you OR your business currently involved in, OR historically been involved in any lawsuits? YES  NO  es, explain: \_\_\_\_\_

Name and phone numbers of three references: (Employers and business contacts, i.e. vendors, banker, etc.)

Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Name: \_\_\_\_\_ Phone: \_\_\_\_\_

**Applicant's Signature(s). Information Release.**

I (we) hereby affirm that the foregoing information contained in this financial statement is presented for the purpose of obtaining credit as of the date indicated and is true, complete and correct. I understand the Lender is relying on this statement of my financial condition in making loan(s) to me. Lender is authorized to make any investigation of my credit or employment status either directly or through any agency employed by Lender for that purpose. I agree to inform Lender immediately of any matter, which will cause any significant change in my/our financial condition. I understand that Lender will retain this financial statement whether or not credit is granted. I (we) also give permission for the above-mentioned information to be presented to the Loan Review Committee as a part of the project.

**Consent.** The Lender may be relying on: 1) income from an individual who is not an applicant for the business loan, or 2) an individual co-borrower, owner, partner, officer or guarantor, for the business loan. Because of your relationship to the loan applicant or your role in the accommodation for the loan, your personal creditworthiness is a factor in the evaluation of the application or accommodation for the loan. By signing below, I authorize this institution to obtain a consumer credit report on me for the purpose of evaluating the loan application. Should MBAC enter into a loan agreement with applicant(s), MBAC may at any time check applicant(s) credit reports during the duration of the loan agreement.

I authorize Montana Business Assistance Connection, Inc. to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for programs authorized by the Small Business Act, and the Small Business Investment Act.

\_\_\_\_\_  
Applicant's Signature                      Date                      Co-Applicant's Signature                      Date  
\_\_\_\_\_  
Social Security Number                      Social Security Number

**Business Information**

Legal Name (name you use to file taxes): \_\_\_\_\_

Physical Address: \_\_\_\_\_ City, State, Zip: \_\_\_\_\_

Mailing Address (if different): \_\_\_\_\_

Business Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_ Website: \_\_\_\_\_

Type of Business (circle ONE): Ag/Forestry/Fishing    Construction/Mining    Transportation    Wholesale Trade

Retail Trade    Service    Finance/Insurance    Manufacturing    Other: \_\_\_\_\_

Business or DBA name: \_\_\_\_\_

Federal Tax ID Number: \_\_\_\_\_ Date Business was established: \_\_\_\_\_

Annual Revenue: \$ \_\_\_\_\_ Annual Net Profit: \$ \_\_\_\_\_

Type of Ownership (circle one): Partnership    Sole Proprietor    Corporation    Non-profit    LLC

Initial and Date \_\_\_\_\_

**Management** (proprietor, partners, officers, directors, all holders of outstanding stock - 100% of ownership must be shown) Use separate sheet if necessary)

Name, Social Security Number and Position Title	Complete Address	% of Ownership

**Business Liabilities**

Payable To:	Original Amount	Original Date	Present Balance	Rate of Interest	Maturity Date	Monthly Payment	Security	Current or Past Due

**Loan Request and Proposed Uses**

Amount Requested \$ \_\_\_\_\_

Requested First Payment Date \_\_\_\_\_

Desired Loan Term (Years) \_\_\_\_\_

Use of Proceeds (Brief description of Intended Use of Funds): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Sources and Uses of Funds:	MBAC	Bank	Applicant Investment	Other	Total
Land & Building Acquisition					
Site Improvement					
Construction					
Machinery or Equipment					
Vehicle					
Furniture & Fixtures					
Inventory					
Working Capital					
Other					
<b>TOTAL</b>					

List of primary and secondary sources of repayment for this loan: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Anticipated Job Impact**

	# Full-time	# Part-time	# of Women	# of Minorities	Hourly Pay Rate	Benefits Offered/Cost
Existing Jobs						
Jobs to be Created (w/in next year)						
<b>TOTAL JOBS</b>						

Initial and Date \_\_\_\_\_

**INDIVIDUAL FINANCIAL STATEMENT**

STATEMENT OF FINANCIAL CONDITION of \_\_\_\_\_ As of \_\_\_\_\_,

Schedule A		Location and Status of Bank Accounts	
Checking Account Info Account Number	Bank & Branch	Balance	Is this account pledged for any loans?
Total		\$	

Schedule B		Savings and Investments	
Description/Account type (stocks, bonds, cds, etc)	Registered in Name of	Total Value	Where Located
Total		\$	

Schedule C		Life Insurance			
Insured	Primary Beneficiary	Face Amount	Cash Value	Loans on Policy	Name of Insurance company
Totals		\$	\$	\$	

Schedule D		Accounts and Notes Receivable (what other owe you)		
Due From	Collateral	Due Date	Total Due	How Paid
				\$ /
				\$ /
				\$ /
Total			\$	

Schedule E		Real Estate	
Address/Location	Owners (s)	Appraisal Value	Date Acquired
Total		\$	

\*Attach additional sheets is necessary

Applicants: Please complete this application, and the following miscellaneous forms if applicable:

\_\_\_ Child Support Payment Investigation Form. Child support payment delinquency may affect applicant's loan eligibility.

\_\_\_ Debarment Certification. If you have been suspended from performing work for the government, you may not be eligible.

\_\_\_ Civil Rights monitoring information. MBAC need the information to insure compliance to our loan program funders.

\_\_\_ Credit Report Verification and Authorization to release information. MBAC needs this form to verify information in the loan application .

Initial and Date \_\_\_\_\_

(Financial Information Continued)

**Schedule F** Other Assets and Personal Property

Automobiles	Market Value	Recreation vehicles	Market Value	Personal Property	Market Value
Yr:      Make:	\$	Yr:      Make:      Ft:	\$	Furniture/Fixtures	\$
Yr:      Make:	\$	Yr:      Make:      Ft:	\$	Equipment	\$
Yr:      Make:	\$	Yr:      Make:      Ft:	\$	Other (list)	\$
Yr:      Make:	\$	Yr:      Make:      Ft:	\$	Other (list)	\$
Total	\$	Total	\$	Total	\$

**Schedule G** Notes and Loans Payable to Banks and Others (What you owe others)

Payable to	Interest Rate and Maturity	Total Due	Collateral	How Paid
		\$		\$            per
		\$		\$            per
		\$		\$            per
		\$		\$            per
Total		\$		

**Schedule H** Accounts and Bills Payable (including credit cards)

Payable to	Total Balance Due	Interest Rate	How Paid
			\$            per
			\$            per
			\$            per
			\$            per
Total	\$		

**Schedule I** Other Liabilities (Taxes, Collections, etc)

Payable to	Total Balance Due	Collateral	Interest Rate	How Paid
				\$            per
				\$            per
				\$            per
				\$            per
Total	\$			

**\*\*Please attach a list explaining any unsatisfactory accounts that may appear on your credit report.**

Initial and Date \_\_\_\_\_

Recap of Personal Income and Expenses				For Year				
*see notice below before completing Other Income								
MONTHLY INCOME		MONTHLY EXPENSES			CONTINGENT LIABILITIES			
Salary or Wages	\$	Property Taxes	\$	Endorser on Notes	\$			
Dividends or Interest	\$	Fed & State Taxes	\$	Guarantor on Notes	\$			
Rentals (Gross Income)	\$	Mortgage Payments/Rent	\$	Taxes	\$			
Business (Net Income)	\$	Auto Loans	\$	Other (Describe	\$			
Other Income (Describe)*	\$	Other Secured Loans	\$		\$			
	\$	Credit Card Payments	\$	<b>TOTAL</b>	<b>\$</b>			
<b>TOTAL INCOME</b>	<b>\$</b>	Utility Payments	\$					
		Food/Entertainment etc.	\$					
		Estimated General Expenses	\$					
		<b>TOTAL EXPENSES</b>	<b>\$</b>					
*Alimony, child support or separate maintenance payment income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation								

**Applicant**

Amount of alimony, child support and other separate maintenance payment income. NOTE: Alimony, child support, or other separate maintenance payment income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation. \_\_\_\_\_

Income: (salary, pension, social security, maintenance, etc.)

Source #1: \_\_\_\_\_ Per month: \$ \_\_\_\_\_ Source #2: \_\_\_\_\_ Per month: \$ \_\_\_\_\_

Source #3: \_\_\_\_\_ Per month: \$ \_\_\_\_\_

**Co-Applicant**

Amount of alimony, child support and other separate maintenance payment income. NOTE: Alimony, child support, or other separate maintenance payment income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation. \_\_\_\_\_

Income: (salary, pension, social security, maintenance, etc.)

Source #1: \_\_\_\_\_ Per month: \$ \_\_\_\_\_ Source #2: \_\_\_\_\_ Per month: \$ \_\_\_\_\_

Source #3: \_\_\_\_\_ Per month: \$ \_\_\_\_\_

Initial and Date \_\_\_\_\_

**Disclosure and Confidentiality Statement**

For the purpose of promoting its loan program, Montana Business Assistance Connection (MBAC) will make available for public information sources, certain information concerning the application for financial assistance. This information include the names of the applicant(s), including principals; the amounts, types, and general terms of financial assistance; description of products or businesses benefiting from the financial assistance; the number of jobs and the amount of tax revenues projected in connection with the project; and the names of financial institutions participating in the project.

Except as noted above, Montana Business Assistance Connection will take reasonable steps to protect the privacy of the applicant. However, since government funds are involved in the loan programs available through Montana Business Assistance Connection, we (MBAC) must submit reports to government agencies. MBAC's records must be available for review or audit by government agencies. As a result of the reporting, review or audit process, applicant information may become part of the public record, accessible by the general public.

If an applicant desires certain information be kept confidential, the applicant should clearly identify what information or documents s/he wished kept confidential. The applicant must also explain in writing the basis for his/her request that the material be kept confidential. Where the applicant asserts that the basis for confidentiality is that release of the information could cause a business or competitive disadvantage, the applicant must provide MBAC with sufficient information to enable MBAC to determine independently the likelihood of such detriment. Applicants may wish to consult an attorney regarding any matters related to this application and possible loan agreements. The information contained in this application and attachments are submitted for purposes of inducing Montana Business Assistance Connection to extend credit to the undersigned.

Applicant	Date	Co-Applicant	Date
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**Certification**

All information in this application and the exhibits are true and complete to the best of my (our) knowledge and is submitted to Montana Business Assistance Connection for the purpose of reviewing a loan application. The purpose of Montana Business Assistance Connection is to support business and economic development 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 in the following eligible area: Broadwater, Northern Jefferson, Lewis and Clark, and Meagher Counties.

Applicant	Date	Co-Applicant	Date
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If applicant is a partnership, sign below:

Applicant	Date	Co-Applicant	Date
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If applicant is a corporation, sign below:

Corporate Name	Date	(corporate seal)
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By: \_\_\_\_\_  
Signature of Authorized Official

Attested by: \_\_\_\_\_  
Signature of Corporate Secretary

**The following information is requested by the Federal Government in order to monitor compliance with Federal laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of the individual applicants on the basis of visual observation or surname.**

Gender: Male Female (circle one)  
 Ethnicity: Hispanic or Latino \_\_\_\_\_ Race: (circle one or more)  
                   Not Hispanic or Latino \_\_\_\_\_ White Black or African American Asian  
   American Indian/Alaska Native Native Hawaiian or Pacific Islander

Initial and Date \_\_\_\_\_