

504 Loan Application Checklist

Business Information

<input type="checkbox"/>	Business financial statements for the past two years
<input type="checkbox"/>	Projections for the next two years (year one: monthly, year two: quarterly)
<input type="checkbox"/>	Interim financial statement (year to-date)
<input type="checkbox"/>	Business Debt Schedule (form attached)
<input type="checkbox"/>	Federal tax returns for the last two years
<input type="checkbox"/>	Affiliate tax returns for the past two years*

*Affiliate businesses include those that have common ownership of the OC or the Holding Company, where the owners have at least a 20% interest

Personal Information

<input type="checkbox"/>	Personal tax returns for the last two years (signed by both spouses, if applicable)
<input type="checkbox"/>	History and Resume (form attached)
<input type="checkbox"/>	Personal Financial Statement (form attached)

Legal Entity Documents (as applicable)

<input type="checkbox"/>	Corporation – Articles of Incorporation and Bylaws
<input type="checkbox"/>	Partnerships – Partnership Agreement and State Registration, if any
<input type="checkbox"/>	Limited Liability Company – Articles of Organizations and Operating Agreement
<input type="checkbox"/>	Trust – Trust Agreement with all exhibits

Real Estate Information

<input type="checkbox"/>	Real Estate Purchase Agreement OR Escrow Closing Settlement Sheet
<input type="checkbox"/>	Construction cost budget and/or equipment invoices
<input type="checkbox"/>	Existing Environmental studies

Company Information and Business History

OPERATING COMPANY		
Company Name		DBA (Trade Name)
Company Address (Street, City, ST, Zip)		
Mailing Address (if different than above)		
Company Website		
Principal In Charge	Phone	Email
Secondary Contact	Phone	Email
Type of Business		Date Established
Type of Entity <input type="checkbox"/> Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> LLC		

Company Ownership

Name	Title	% Ownership
Name	Title	% Ownership
Name	Title	% Ownership
Name	Title	% Ownership
Name	Title	% Ownership

REAL ESTATE HOLDING COMPANY (if applicable) – If property is held personally, please indicate name here		
Company Name		Date Established
Mailing Address		
Principal In Charge	Phone	Email
Secondary Contact	Phone	Email
Type of Entity <input type="checkbox"/> Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> LLC		

Company Ownership

Name	Title	% Ownership
Name	Title	% Ownership
Name	Title	% Ownership
Name	Title	% Ownership
Name	Title	% Ownership

PROJECT INFORMATION			
Street Address of Property			
City	State	Zip	County
Square Footage of New Building		Square Footage Your Company Will Occupy*	
Previous Occupant / Business (if known)		*Please note: SBA requires your company to occupy 51% of an existing building and 60% of a new construction.	
Realtor's Name		Phone	
Escrow Closing Date			

TOTAL PROJECT COSTS			
Purchase of Existing Building or Equipment Only		Construction Project	
Purchase Price	\$	Land Acquisition	\$
Remodel / Renovation	\$	Construction Bid	\$
Equipment	\$	Architects, Permits, Other Soft Costs	\$
Other / Refinance	\$	Equipment	\$
Total	\$	Other	\$
*Please note: Equipment to be financed must have a useful life of 10 years or greater		Total	\$

Describe How the Funds Will Be Used

Please explain where the down payment will come from (examples include: business funds, personal savings, home equity loan, equity in the building, own the land, seller carryback, investor, gift, etc.)

If there are any tenants that will lease a portion of the building, please provide the following information:

Tenant	Square Footage	Rent Amount

EMPLOYEES		
Number of Current Employees	Full-time:	Part-time:
Estimated Number of Employees in Two Years as a Result of the Project	Full-time:	Part-time:

Key Employees

Title	Name	Responsibilities	Years With Company	Years In Industry

MISCELLANEOUS QUESTIONS

Have you or any of your company ever been involved in bankruptcy or insolvency proceedings?

☐ Yes ☐ No

If yes, please provide details on the notes page or on a separate, signed sheet. Also email/attach all bankruptcy discharge documents.

Are you and your business involved in any pending or prior lawsuits?

☐ Yes ☐ No

If yes, please provide a written explanation on the notes page or on a separate, signed sheet.

Have you ever received an SBA loan?

☐ Yes ☐ No

If yes, please provide a copy of the SBA loan Authorization and the following:

Original Amount: \$

Date of Loan:

Current Balance: \$

Status of Loan:

SBA Loan Number:

HISTORY AND DESCRIPTION OF BUSINESS

Company Name

When and by whom was the company established? When did you get control of the business (if applicable)?

Describe the primary products and services of the business.

What is the geographic market served by the business?
Explain

☐ International☐ National

□ State

☐ Local

List key customers

List major competitors

Provide a detailed narrative history of the business (including business history, management history and approach, business model, competitive advantages, industry niche, growth strategy, and the effect of the SBA 504 loan will have on business growth)

Please attach or email (to loan officer) any website, news article, or other noteworthy company highlights/achievements.

Submitted By

Date _____

BANK AND TRADE REFERENCES

Bank References

Bank	Account Number	Account Officer	Phone Number

Trade References

Company	Contact Person	Phone Number

NOTES

Provide any notes or further explanations

IMPORTANT INFORMATION ABOUT IDENTIFICATION PROCEDURES FOR PROCESSING A 504 LOAN

The help the government fight the funding of terrorism and money laundering activities, Federal law requires Certified Development Companies to obtain, verify, and record information that identifies each person who applies for a 504 loan.

What this means for you: When you apply for a 504 loan, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

AUTHORIZATION TO RELEASE INFORMATION

I/We hereby authorize any financial corporations, insurance companies, investors, credit bureaus, employers, banks, etc., to release any and/or all information on my/our records and/or accounts to Mountain West Small Business Finance at its request.

I/We also authorize any information to be released by my/our original or photocopied signature.

I/We hereby certify that the enclosed information, including any attachments or exhibits provided here within or at a later date, is valid and correct to the best of my/our knowledge.

By: _____ Date: _____, 20____

Printed Name

By: _____ Date: _____, 20____

Printed Name

By: _____ Date: _____, 20____

Printed Name

Equal Credit Opportunity Act and Fair Credit Reporting Act

If we take adverse action on your application for credit, you have the right to a statement of specific reasons as to why we took such adverse action within 30 days if you request the statement within 60 days of our notification. You may contact Scott Davis, President, at 2595 East 3300 South, Salt Lake City, Utah, 84109; Phone: 801.474.3232, to obtain a statement of reasons. The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Associate Deputy Administrator for Capital Access, United States Small Business Administration, 409 Third Street, SW, 8th Floor, Washington, DC 20416 administers Mountain West's compliance with the Equal Credit Opportunity Act.

Personal History and Resume Form

Note: The Personal History and Resume Form needs to be filled out for each person who is a 20% or greater owner of the Operating Company or Holding Company, as well as anyone who is an officer or director of said companies.

PERSONAL HISTORY			
Company Name			
Your Name (First, Middle, Maiden, Last)			Social Security No.
Identify all prior names used since birth and indicate the year of the change			
Date of Birth	Place of Birth	Race	Gender
Home Address (Street, City, State, Zip)			
At Current Address From:		to present	Email
Home Phone	Business Phone	Fax	
Previous Address (Street, City, State, Zip)			
From		To	

Spouse's Name (First, Middle, Maiden, Last)		
Date of Birth	Place of Birth	Race

Are you employed by the US Government? If yes, give name of agency and position: <input type="checkbox"/> Yes <input type="checkbox"/> No	Are you a US Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No
Are you currently under indictment, on parole or probation? If yes, indicate the date that parole or probation is to expire: <input type="checkbox"/> Yes <input type="checkbox"/> No	
Have you ever been charged with and/or arrested for any criminal offense 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, signed sheet). <input type="checkbox"/> Yes <input type="checkbox"/> No	
Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor vehicle violation? <input type="checkbox"/> Yes <input type="checkbox"/> No	

MILITARY SERVICE BACKGROUND

Branch	From	To
Rank At Discharge	Honorable? <input type="checkbox"/> Yes <input type="checkbox"/> No	

WORK EXPERIENCE (list chronologically, beginning with present employment. Please account for last 10 years)

Name of Company		% of Business Owned
Full Address (Street, City, State, Zip)		
Title	From	To
Duties		

Name of Company	% of Business Owned
Full Address (Street, City, State, Zip)	
Title	From To
Duties	

Name of Company	% of Business Owned
Full Address (Street, City, State, Zip)	
Title	From To
Duties	

EDUCATION

Name of School	Attended From	To
Major	Degree	
Comments		

Name of School	Attended From	To
Major	Degree	
Comments		



Mountain West

Small Business Finance

Growing Small Businesses, Jobs, Communities

DEBT SCHEDULE

As of*

For (Company Name)

Payable To (Institution and Account #)	Original Amount	Original Date	Present Balance	Rate of Interest	Maturity Date	Monthly Payment	Security	Current or Past Due
Instit/ Acct #								
Instit/ Acct #								
Instit/ Acct #								
Instit/ Acct #								
Instit/ Acct #								
Instit/ Acct #								
Instit/ Acct #								
Instit/ Acct #								
Instit/ Acct #								
Instit/ Acct #								

Submitted By

Date

*Note: Dates and amounts should match information shown on current Financial Statement (Balance Sheet)

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Names and Addresses of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned. (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

	Property A	Property B	Property C
Type of Real Estate (e.g. Primary Residence, Other Residence, Rental Property, Land, etc.)			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 5. Other Personal Property and Other Assets. (Describe, and, if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and, if delinquent, describe delinquency.)**Section 6. Unpaid Taxes.** (Describe in detail as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)**Section 7. Other Liabilities.** (Describe in detail.)

Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies – name of insurance company and Beneficiaries.)

I authorize the SBA/Lender/Surety Company to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.

CERTIFICATION: (to be completed by each person submitting the information requested on this form)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge. I understand that SBA or its participating Lenders or Certified Development Companies or Surety Companies will rely on this information when making decisions regarding an application for a loan or a surety bond. I further certify that I have read the attached statements required by law and executive order.

Signature _____

Date _____

Print Name _____

Social Security No. _____

Signature _____

Date _____

Print Name _____

Social Security No. _____

NOTICE TO LOAN AND SURETY BOND APPLICANTS: CRIMINAL PENALTIES AND ADMINISTRATIVE REMEDIES FOR FALSE STATEMENTS:

Knowingly making a false statement on this form is a violation of Federal law and could result in criminal prosecution, significant civil penalties, and a denial of your loan or surety bond application. A false statement is punishable under 18 U.S.C. §§ 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. § 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally-insured institution, a false statement is punishable under 18 U.S.C. § 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000. Additionally, false statements can lead to treble damages and civil penalties under the False Claims Act, 31 U.S.C. § 3729, and other administrative remedies including suspension and debarment.

PLEASE NOTE: The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance officer, paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503. PLEASE DO NOT SEND FORMS TO OMB.

PLEASE READ, DETACH, AND RETAIN FOR YOUR RECORDS
STATEMENTS REQUIRED BY LAW AND EXECUTIVE ORDER

SBA is required to withhold or limit financial assistance, to impose special conditions on approved loans, to provide special notices to applicants or borrowers and to require special reports and data from borrowers in order to comply with legislation passed by the Congress and Executive Orders issued by the President and by the provisions of various inter-agency agreements. SBA has issued regulations and procedures that implement these laws and executive orders. These are contained in Parts 112, 113, and 117 of Title 13 of the Code of Federal Regulations and in Standard Operating Procedures.

Privacy Act (5 U.S.C. 552a)

Any person can request to see or get copies of any personal information that SBA has in his or her file when that file is retrieved by individual identifiers such as name or social security numbers. Requests for information about another party may be denied unless SBA has the written permission of the individual to release the information to the requestor or unless the information is subject to disclosure under the Freedom of Information Act.

Under the provisions of the Privacy Act, you are not required to provide your social security number. Failure to provide your social security number may not affect any right, benefit or privilege to which you are entitled. Disclosures of name and other personal identifiers are, however, required for a benefit, as SBA requires an individual seeking assistance from SBA to provide it with sufficient information for it to make a character determination. In determining whether an individual is of good character, SBA considers the person's integrity, candor, and disposition toward criminal actions. Additionally, SBA is specifically authorized to verify your criminal history, or lack thereof, pursuant to section 7(a)(1)(B), 15 USC Section 636(a)(1)(B) of the Small Business Act (the Act). Further, for all forms of assistance, SBA is authorized to make all investigations necessary to ensure that a person has not engaged in acts that violate or will violate the Act or the Small Business Investment Act, 15 USC Sections 634(b)(11) and 687(b)(a), respectively. For these purposes, you are asked to voluntarily provide your social security number to assist SBA in making a character determination and to distinguish you from other individuals with the same or similar name or other personal identifier.

The Privacy Act authorizes SBA to make certain "routine uses" of information protected by that Act. One such routine use is the disclosure of information maintained in SBA's investigative files system of records when this information indicates a violation or potential violation of law, whether civil, criminal, or administrative in nature. Specifically, SBA may refer the information to the appropriate agency, whether Federal, State, local or foreign, charged with responsibility for, or otherwise involved in investigation, prosecution, enforcement or prevention of such violations. Another routine use is disclosure to other Federal agencies conducting background checks; only to the extent the information is relevant to the requesting agencies' function. See, 74 F.R. 14890 (2009), and as amended from time to time for additional background and other routine uses.

Right to Financial Privacy Act of 1978 (12 U.S.C. 3401) -- This is notice to you as required by the Right to Financial Privacy Act of 1978, of SBA's access rights to financial records held by financial institutions that are or have been doing business with you or your business, including any financial institutions participating in a loan or loan guaranty. The law provides that SBA shall have a right of access to your financial records in connection with its consideration or administration of assistance to you in the form of a Government guaranteed loan. SBA is required to provide a certificate of its compliance with the Act to a financial institution in connection with its first request for access to your financial records, after which no further certification is required for subsequent accesses. The law also provides that SBA's access rights continue for the term of any approved loan guaranty agreement. No further notice to you of SBA's access rights is required during the term of any such agreement. The law also authorizes SBA to transfer to another Government authority any financial records included in a application for a loan, or concerning an approved loan or loan guarantee, as necessary to process, service or foreclose on a loan guaranty or collect on a defaulted loan guaranty.

Freedom of Information Act (5 U.S.C. 552)

This law provides, with some exceptions, that SBA must supply information reflected in agency files and records to a person requesting it. Information about approved loans that will be automatically released includes, among other things, statistics on our loan programs (individual borrowers are not identified in the statistics) and other information such as the names of the borrowers (and their officers, directors, stockholders or partners), the collateral pledged to secure the loan, the amount of the loan, its purpose in general terms and the maturity. Proprietary data on a borrower would not routinely be made available to third parties. All requests under this Act are to be addressed to the nearest SBA office and be identified as a Freedom of Information request.

Flood Disaster Protection Act (42 U.S.C. 4011) -- Regulations have been issued by the Federal Insurance Administration (FIA) and by SBA implementing this Act and its amendments. These regulations prohibit SBA from making certain loans in an FIA designated floodplain unless Federal Flood insurance is purchased as a condition of the loan. Failure to maintain the required level of flood insurance makes the applicant ineligible for any financial assistance from SBA, including disaster assistance.

Executive Orders -- Floodplain Management and Wetland Protection (42 F.R. 26951 and 42 F.R. 26961) -- SBA discourages settlement in or development of a floodplain or a wetland. This statement is to notify all SBA loan applicants that such actions are hazardous to both life and property and should be avoided. The additional cost of flood preventive construction must be considered in addition to the possible loss of all assets and investments due to a future flood.

Occupational Safety and Health Act (15 U.S.C. 651 et seq.) -- This legislation authorizes the Occupational Safety and Health Administration in the Department of Labor to require businesses to modify facilities and procedures to protect employees or pay penalty fees. Businesses can be forced to cease operations or be prevented from starting operations in a new facility. Therefore, SBA may require additional information from an applicant to determine whether the business will be in compliance with OSHA regulations and allowed to operate its facility after the loan is approved and disbursed. Signing this form as an applicant is certification that the OSHA requirements that apply to the applicant business have been determined and that the applicant, to the best of its knowledge, is in compliance. Furthermore, applicant certifies that it will remain in compliance during the life of the loan.

Civil Rights Legislation -- All businesses receiving SBA financial assistance must agree not to discriminate in any business practice, including employment practices and services to the public on the basis of categories cited in 13 C.F.R., Parts 112, 113, and 117 of SBA Regulations. This includes making their goods and services available to handicapped clients or customers. All business borrowers will be required to display the "Equal Employment Opportunity Poster" prescribed by SBA.

Equal Credit Opportunity Act (15 U.S.C. 1691) -- The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status or age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

Executive Order 11738 -- Environmental Protection (38 F.R. 251621) -- The Executive Order charges SBA with administering its loan programs in a manner that will result in effective enforcement of the Clean Air Act, the Federal Water Pollution Act and other environment protection legislation.

Debt Collection Act of 1982, Deficit Reduction Act of 1984 (31 U.S.C. 3701 et seq. and other titles) -- These laws require SBA to collect aggressively any loan payments which become delinquent. SBA must obtain your taxpayer identification number when you apply for a loan. If you receive a loan, and do not make payments as they come due, SBA may take one or more of the following actions: (1) report the status of your loan(s) to credit bureaus, (2) hire a collection agency to collect your loan, (3) offset your income tax refund or other amounts due to you from the Federal Government, (4) suspend or debar you or your company from doing business with the Federal Government, (5) refer your loan to the Department of Justice or other attorneys for litigation, or (6) foreclose on collateral or take other action permitted in the loan instruments.

Immigration Reform and Control Act of 1986 (Pub. L. 99-603) -- If you are an alien who was in this country illegally since before January 1, 1982, you may have been granted lawful temporary resident status by the United States Immigration and Naturalization Service pursuant to the Immigration Reform and Control Act of 1986. For five years from the date you are granted such status, you are not eligible for financial assistance from the SBA in the form of a loan guaranty under Section 7(a) of the Small Business Act unless you are disabled or a Cuban or Haitian entrant. When you sign this document, you are making the certification that the Immigration Reform and Control Act of 1986 does not apply to you, or if it does apply, more than five years have elapsed since you have been granted lawful temporary resident status pursuant to such 1986 legislation.

Lead-Based Paint Poisoning Prevention Act (42 U.S.C. 4821 et seq.)

Borrowers using SBA funds for the construction or rehabilitation of a residential structure are prohibited from using lead-based paint (as defined in SBA regulations) on all interior surfaces, whether accessible or not, and exterior surfaces, such as stairs, decks, porches, railings, windows and doors, which are readily accessible to children under 7 years of age. A "residential structure" is any home, apartment, hotel, motel, orphanage, boarding school, dormitory, day care center, extended care facility, college or other school housing, hospital, group practice or community facility and all other residential or institutional structures where persons reside.

Executive Order 12549, Debarment and Suspension 2 CFR 2700

1. The borrower or contractor certifies, by submission of its application for an SBA loan or bond guarantee, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency.
2. Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participants shall attach an explanation to the application.