

## Business Loan Application Business Recovery Loan Program

**APPLICANT**

Applicant's Legal Name:

Trade Name (If different from Legal Name):

Mailing Address:

City: State: Zip:

Damaged Property Address:

City: State: Zip:

Contact Person: Title:

Email: Phone Number:

Alternate Phone Number: Fax Number:

Organization Type:  Sole Proprietor  Partnership  Corporation  LLC Date Established:

Federal Identification Number: State Identification Number:

Business Description:

Name of Owner(s) with 20% or more interest	% Owned

**INSURANCE**

Did insurance cover any of the damage?  Yes  No

Amount of Insurance Coverage:

Status of Claim:

Insurance Company:

Insurance Agent:

Phone Number:

**EMPLOYMENT / WAGES**

Pre-Flood Full Time FTE's:

Part Time:

Average Wage/Hour:

Do you expect to retain these jobs after your business is fully operational?  Yes  No

If No, how many jobs do you intend to have: Full Time FTE's: Part Time: Average Wage/Hour:

**DESCRIPTION OF FLOOD DAMAGES:**

	Insurance	Northland Foundation	MIF	Other	Other	Total
<b>Machinery and Equipment</b>						
<b>Fixtures</b>						
<b>Inventory</b>						
<b>Leasehold Improvements</b>						
<b>Clean-Up Costs</b>						
<b>Real Estate</b>						
<b>Total</b>						

How was the amount of damages determined? SBA loss verification, insurance, other:

How was the inventory loss determined?

\*Documentation must be provided to back up the costs listed above. This includes invoices for work completed to date and quotes/cost estimates for work not yet complete

For the applicant business and each owner listed, please respond to the following questions, providing dates and details on any question answered YES. (Attach an additional sheet for detailed responses.)

1. Has the business or a listed owner ever been involved in a bankruptcy or insolvency proceeding?  Yes  No
2. Does the business or a listed owner have any outstanding judgments, tax liens, consent decrees, stipulations for settlement, or other such actions which would prevent the business or listed owner from participating in any program administered by the local, regional or state government?  Yes  No
3. Is there any pending, anticipated or final regulatory or legal (civil or criminal) litigation involving the business, owners, principals, officers, or shareholders?  Yes  No
4. Has the business or a listed owner ever been or currently are delinquent on State or Federal taxes?  Yes  No
5. Has the business or a listed owner ever defaulted on any loan commitment?  Yes  No

**IF YOU ANSWERED YES TO ANY OF THESE QUESTIONS, PLEASE EXPLAIN:**

**The following information must be provided with this application:**

- SBA Disaster Application, if applicable
- Regional Development organization, if applicable
- Proof of loss statement from insurer
- Historical Financial Statements and Tax Records for the 24 months immediately prior to the application date.
  - Profit and Loss Statement
  - Balance Sheet
  - Tax Statements
  - Current year to date profit and loss statement
- Cost estimates for construction, equipment to be purchased, lost inventory
- Invoices for work completed
- For clean-up costs: Payroll reports for staff involved in cleanup; invoices from garbage carriers, etc.
- Documentation that property taxes are current
- Other documents as requested.

**AGREEMENTS AND CERTIFICATIONS**

On behalf of the undersigned individually and for the applicant business:

1. The property was in fact “directly and adversely” affected by the flood of 2012 and that all proceeds received under this program will be used for the sole purpose of eligible flood-damaged related expenses.
2. I/We agree that the applicant business will remain in the community a minimum of five years after the date of the loan and ten years in order to receive 50 percent loan forgiveness.
3. All statements made in the application are made for the purpose of obtaining the Business Recovery Loan indicated herein;
4. Verification or re-verification of any information contained in the application may be made at any time by the Lender, its agents, successors and assigns, either directly or through a reporting agency, from any source named in this application, and the original copy of this application will be retained by the Lender, even if the Business Recovery Loan is not approved;
5. The Lender, its agents, successors and assigns will rely on the information contained in the application and I/we have continuing obligations to amend and/or supplement the information provided in this application if any of the material fact which I/we have represented herein should change prior to loan closing;
6. In the event my/our payments or obligations for the Business Flood Recovery Loan indicated in this application become delinquent or otherwise in default, the Lender, its agents, successors and assigns, may, in addition to all their other rights and remedies, report my/our name(s) and account information to a credit reporting agency;
7. I/We authorize my/our insurance company, bank, financial institution, the Small Business Administration or other creditors to release to the Lender all records and information necessary to process the application.
8. I/We authorize the lender to perform a credit check on the applicant business and owners of the applicant business.
9. I/We certify that the applicant business is in compliance with all applicable local ordinances and plans.]
10. That this agreement may not be modified, waived, or otherwise amended except in writing signed by the Lender.

**CERTIFICATION:** I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that may intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both and liability for monetary damages to the Lender, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I/We have made on this application.

**DATA PRIVACY ACKNOWLEDGEMENT**

Tennessen Warning Notice: Per MN Statutes 13.04, Subd.2, this data is being requested from you to determine if you are eligible for assistance from the Minnesota Investment Fund Business Recovery Loan Program. You are not required to provide the requested information, but failure to do so may result in the department’s inability to determine your eligibility for assistance. The data you provide that is classified as private or non-public will not be shared without your permission except as specified in state and federal laws.

Data Privacy Notice: Per MN Statutes 13.591, Subd. 1, certain data provided in this application is private or non-public data; this includes financial information about the business, including credit reports, financial statements, net worth calculations, business plans; income and expense projections; balance sheets; customer lists; income tax returns; and design, market, and feasibility studies not paid for with public funds. Per MN Statutes 116J.401, Subd. 3., certain data provided in this application is private data; this includes data collected on individuals pursuant to the operation of Minnesota Investment Fund Business Recovery Loan Program .

I have read the above statements and I agree to supply the information requested to the lender or its agent with full knowledge of the information provided herein. I certify that all information provided herein is true and accurate and that the official signing this form has authorization to do so.

Typed Name of Company Official

Signature

Date