

Amount of Loan Requested: \$ \_\_\_\_\_ Total Cost of Project: \$ \_\_\_\_\_

Name of Business (Legal Name) \_\_\_\_\_

Business Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

County \_\_\_\_\_ Website Address \_\_\_\_\_

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

Federal Tax I.D. No. \_\_\_\_\_ NAICS \_\_\_\_\_ DUNS No. \_\_\_\_\_

Business Structure \_\_\_\_\_ Date Established \_\_\_\_\_

(i.e. Sole Proprietorship, S-Corp, C-Corp, LLC, etc.)

Fiscal Year End \_\_\_\_\_

Number of Existing Employees: \_\_\_\_\_ Full Time \_\_\_\_\_ Part Time

Number of New Jobs Created: \_\_\_\_\_ Full Time \_\_\_\_\_ Part Time

Jobs Retained (jobs lost without project): \_\_\_\_\_ Full Time \_\_\_\_\_ Part Time

**Major principals/partners/proprietors:** *(Provide for each owning more than 20% of business. If additional space is needed, please attach to this application)*

<b>Name(s)</b>			
<b>Address</b>			
<b>City / State / Zip</b>			
<b>Email</b>			
<b>Telephone</b>			
<b>Date of Birth</b>			
<b>% Ownership</b>			

*Please include current personal financial statement, signed and dated, and two most recent personal federal income tax returns for each majority owner.*

**Describe the type of business the applicant is engaged in:** \_\_\_\_\_

\_\_\_\_\_

**Describe project for which applicant is seeking funding:** \_\_\_\_\_

\_\_\_\_\_

**Specify what kind of financing gap exists (i.e. inadequate bank financing) and explain why this causes a need to apply for this loan:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**EXISTING BUSINESS FINANCING OBLIGATIONS** (date of most recent balance sheet \_\_\_\_\_)

Creditor Name	Original Amount	Original Date	Current Balance	Maturity Date	Interest Rate	Monthly Payment	Payment Status (C or D)	Security

Mark with an asterisk (\*) any existing debt that will be paid off with loan proceeds. Attach additional pages if needed.

**PROJECT FINANCING SUMMARY**

**Source and Use of Funds**

Purpose for Which Funds Are to be Used	Northland Foundation	Bank(s)	Equity	Other (Specify)	Other (Specify)	Other (Specify)	Total
Property Acquisition							
Site Improvement							
Building Renovation							
New Construction							
Machinery & Equipment							
Working Capital							
Inventory							
Debt Refinancing							
Other (Specify)							
Other (Specify)							

**Proposed Financing Terms**

	Northland Foundation	Bank(s)	Equity	Other (Specify)	Other (Specify)	Other (Specify)	Total
Amount (\$)							
% of Project Cost							
Terms (Years)							
Interest Rate (%)							
Debt Service (Years)							
Lien Position							
Collateral							
Guarantee							

## JOB CREATION AND RETENTION

Please provide the following information regarding the jobs which you expect to create or retain due in part to the project financing identified in this application. Created jobs are projected new jobs within two years after the date of this application. Retained jobs are those that would be lost without project financing.

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**Job Title** \_\_\_\_\_  
Number of Jobs Created \_\_\_\_\_ Retained \_\_\_\_\_  
Hourly Wage \_\_\_\_\_ Annual Salary \_\_\_\_\_  
Benefits Provided \_\_\_\_\_ Value of Benefits \_\_\_\_\_  
Are the jobs full or part time? \_\_\_\_\_ Expected hiring date of created jobs \_\_\_\_\_

**Job Title** \_\_\_\_\_  
Number of Jobs Created \_\_\_\_\_ Retained \_\_\_\_\_  
Hourly Wage \_\_\_\_\_ Annual Salary \_\_\_\_\_  
Benefits Provided \_\_\_\_\_ Value of Benefits \_\_\_\_\_  
Are the jobs full or part time? \_\_\_\_\_ Expected hiring date of created jobs \_\_\_\_\_

**Job Title** \_\_\_\_\_  
Number of Jobs Created \_\_\_\_\_ Retained \_\_\_\_\_  
Hourly Wage \_\_\_\_\_ Annual Salary \_\_\_\_\_  
Benefits Provided \_\_\_\_\_ Value of Benefits \_\_\_\_\_  
Are the jobs full or part time? \_\_\_\_\_ Expected hiring date of created jobs \_\_\_\_\_

**Job Title** \_\_\_\_\_  
Number of Jobs Created \_\_\_\_\_ Retained \_\_\_\_\_  
Hourly Wage \_\_\_\_\_ Annual Salary \_\_\_\_\_  
Benefits Provided \_\_\_\_\_ Value of Benefits \_\_\_\_\_  
Are the jobs full or part time? \_\_\_\_\_ Expected hiring date of created jobs \_\_\_\_\_

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Attach additional pages if needed.

Job Creation Timetable: Please estimate when the jobs identified above will be created. Identify the number of jobs created per quarter following the receipt of the loan funds.

	YEAR ONE				YEAR TWO				
QUARTER	1	2	3	4	5	6	7	8	TOTAL

**JOB TITLE:** \_\_\_\_\_  
**JOB TITLE:** \_\_\_\_\_  
**JOB TITLE:** \_\_\_\_\_  
**JOB TITLE:** \_\_\_\_\_

## OTHER LENDERS AND ASSISTANCE PROVIDERS

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**Participating Lender** \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Contact Person \_\_\_\_\_

**Participating Lender** \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Contact Person \_\_\_\_\_

**Legal Counsel** \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Contact Person \_\_\_\_\_

**Accountant** \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Contact Person \_\_\_\_\_

**Application assistance provided by** \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Contact Person \_\_\_\_\_

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### To be signed by applicant:

I declare that the information provided on this application and on the accompanying exhibits is true and complete to the best of my knowledge. I understand that the Northland Foundation has the right to verify this information and will be in contact with those individuals and institutions involved in the proposed project. I further authorize the Northland Foundation to obtain a credit report on the undersigned, if the Northland Foundation deems it necessary for the application process. I also understand that if this loan is approved it may be sold on the secondary marketplace. I authorize the Northland Foundation to share information contained in this application with prospective purchasers of this loan.

By \_\_\_\_\_

Its \_\_\_\_\_ Date \_\_\_\_\_

**Submit completed application to:**  
Northland Foundation  
202 West Superior Street, Suite 610  
Duluth, Minnesota 55802  
218.723.4040

Please sign, date, and clearly label each exhibit. Separate each exhibit with a colored page insert. The legibility, completeness, and organization of the information requested directly impact staff review time.

**EXHIBIT 1****History and Description of Business**

Briefly describe the past operation of the business and/or events leading up to its creation. Include information on the product lines or services, industry, management, and key employees, the operation's growth and affiliates.

**EXHIBIT 2****The Project and Related Marketing Plan**

Describe the proposed project for which financing is being requested. Describe the marketing strategy, and describe how it will support the planned business expansion or start-up. Include information on the following:

- Current customers and target markets (provide copies of contracts, purchase orders, etc. which relate to the loan request);
- manufacturing process and materials;
- major suppliers;
- competition and comparison of products;
- pricing, distribution, and promotion.

**EXHIBIT 3****Detailed Source and Use of Proceeds**

Detail how the total project amount will be used, including all sources of funds. Attach written cost estimates.

**EXHIBIT 4****List of Collateral**

Provide a detailed list of all collateral offered, new and existing, its value, and the amount of any existing liens or expected liens.

**EXHIBIT 5****Commitment Letters**

Include firm commitments from banks and other participating lenders stating the terms and conditions of their financing. If not yet available, identify the status of each pending commitment.

**EXHIBIT 6****Impact on Community/Jobs**

Describe how the proposed project will benefit the community or area in which the business is located. Briefly describe direct and indirect employment benefits, effect on the tax base (if any), and benefits to other businesses and organizations.

**EXHIBIT 7****Financial Statements**

Provide balance sheets and income statements for the past three fiscal years.

**EXHIBIT 8****Interim Statement**

Provide a balance sheet and income statement which is less than 90 days old.

**EXHIBIT 9****Projections**

Provide two years of proforma balance sheets, income statements, and cash flows stated on a monthly and annual basis. Define the assumptions used to derive the projections.

**EXHIBIT 10****Resumes and Personal Financial Statements**

Provide resumes of all principals as well as current, dated, and signed personal financial statements on all principals with a significant financial interest in the business.

**EXHIBIT 11****Affiliates**

Provide a description of any affiliates or subsidiaries of the business or principals requesting assistance, as well as, balance sheets and income statements for the past two fiscal years.

**EXHIBIT 12****Appraisal and Proposed Lease/Purchase Options or Agreements**

An independent appraisal may be required for any real estate which is a subject of the proposed financing, or which is offered as a major source of collateral to secure the loan. Also include copies of existing or proposed lease(s), purchase options or agreements, or other financial arrangements.

**EXHIBIT 13****Partnership Certificate of Authorization or Corporate Certificate of Authority**

Include minutes of the corporate meeting adopting this certification, where applicable. Evidence of corporate action approving the borrowing will be required at closing.

**EXHIBIT 14****Other Required Attachments**

- Copy of last year's business income tax statement.
- Copy of last year's personal income tax statement of principals.
- Please provide a detailed listing of all outstanding judgments or tax liens against the business or owners of the business. If none, so state.
- Evidence of payment of last quarter's payroll tax.
- Evidence of Worker's Compensation insurance coverage.
- Other information specifically requested by the Northland Foundation.



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