



BUSINESS LOAN APPLICATION

Lake Agassiz Development Group
417 Main Ave I Fargo, ND 58103

PHONE: (701) 235-1197
FAX: (701) 235-6706
TDD: (800) 366-6889
EMAIL: info@lakeagassiz.com

Borrower Name(s)

Address

Cell ()

Email:

BUSINESS INFORMATION

New Business []

Existing Business []

Date Established:

Have you met all legal requirements necessary to establish your business? Yes [] No []

Business Name:

Physical Location:

County:

Mailing Address:

Telephone ()

Website:

Tax I.D.:

DUNS #:

Type of Business Organization:

Sole Proprietorship _____ Partnership _____ Joint Venture _____ Corporation _____

Non-Profit _____ LLC _____ Other _____

NAICS Code (if known):

Nature of Business:

Current Number of Employees FT* PT *32 hours per week

Projected Employees in 1 year FT* PT *32 hours per week

Estimate of first year/current year revenue: _____ Fiscal Year _____

Years at Present Location: [] Own [] Lease [] Online Business

Have you completed a business plan? Yes [] No []

When and by whom was the business plan prepared? (if prepared by a consultant please provide their name address and telephone number)

If you have not completed a business plan, would you like information on available assistance?

Yes [] No []

MISCELLANEOUS INFORMATION

Are tax liabilities current? Yes No Settled through _____

Is the business an endorser, guarantor, or co-maker for any obligation not listed in the financial statements? Yes No

If yes, what is the contingent liability? _____

Has the business or principal owner ever declared bankruptcy? Yes No

If yes, provide details on a separate sheet.

Is the business a defendant in any lawsuit? Yes No

If yes, provide details on a separate sheet.

Nearest Relatives – Please list at least two (not living with you)

Name	Address	City/State/Zip	Phone Number

The following information is requested by the Federal Government for certain types of loans, in order to monitor the lender's compliance with equal credit opportunity. You are not required to furnish this information, but are encouraged to do so. The law requires that a lender may neither discriminate on the basis of this information nor whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations, this lender is required to note race/ethnicity on the basis of visual observation or surname.

Demographic Information: We are asked to obtain the following information for statistical purposes only.

<u>Race</u>	<u>Business Owned By:</u>
<input type="checkbox"/> American Indian/Alaskan Native	<input type="checkbox"/> Female 100%
<input type="checkbox"/> Asian	<input type="checkbox"/> Female 51-99%
<input type="checkbox"/> Black/African American	<input type="checkbox"/> Female <51%
<input type="checkbox"/> Hawaiian/Pacific Islander	<input type="checkbox"/> Male 100%
<input type="checkbox"/> White	

<u>Ethnicity</u>	<u>Veteran Status:</u>
<input type="checkbox"/> Hispanic/Latino	<input type="checkbox"/> Non-Veteran
<input type="checkbox"/> Non-Hispanic/Latino	<input type="checkbox"/> Service Disabled Veteran
	<input type="checkbox"/> Veteran

<u>Located in:</u>
<input type="checkbox"/> Urban (population ≥ 2,500)
<input type="checkbox"/> Rural (population < 2,500)

CERTIFICATION

The undersigned certifies that, to the best of his or her knowledge and belief, all information contained in this loan application and in the accompanying statements and documents is true, complete, and correct. The undersigned agrees to notify LADG immediately of any material changes in this information. The undersigned authorizes LADG to contact any bank and trade creditors it deems necessary without further notice, including, but not limited to, Dunn & Bradstreet reports or information from Experian Credit Data. I understand that LADG in accordance with program requirements retains the sole decision as to whether this Loan Application is approved, disapproved, or modified. It is my right to accept or decline the loan amount, rate and terms approved by the program.

All persons with >20% ownership must complete & sign

Name (print): _____ Name (print): _____

Address: _____ Address: _____

Signature: _____ Signature: _____

Title: _____ Title: _____

% of Ownership: _____ % of Ownership: _____

SS#: _____ SS#: _____

Date: _____ Date: _____

Name (print): _____ Name (print): _____

Address: _____ Address: _____

Signature: _____ Signature: _____

Title: _____ Title: _____

% of Ownership: _____ % of Ownership: _____

SS#: _____ SS#: _____

Date: _____ Date: _____

LOAN APPLICATION CHECKLIST

Please be sure all of the following applicable documentation has been included in order for your business loan application to be processed.

- Business Loan Application
- Bank Denial Letter (for requests \geq \$20,000)
- Business Plan
- Business Financial Statements (Profit and Loss, Balance Sheet)
for the past two fiscal years
- Business Federal Tax Returns for past 2 fiscal years
- Interim Financial Statements (for most recent month end)
- Aging of Receivables & Payables
- Copies of necessary permits or licenses to operate your business
- Organizational Papers (Articles, dba papers, etc.)
- Debt Schedule
- Cash Flow Projections with assumptions for at least first 2 years
- Personal Financial Statement(s) for all owners listed above
- Personal Tax returns for all owners listed above for the previous 2 years
- Resume(s) for all owners listed above and management of the business
- Evidence of at least 10% equity availability (copy of bank statement)
- OTHER: _____

Discrimination is prohibited by Federal Law. Complaints of discrimination may be filed with the USDA, Director, Office of Civil Rights, Washington, D.C. 20250 in regards to the RMAP and IRP Programs.