

**CITY OF BAGLEY REVOLVING LOAN FUND**

*Loan Reviewed by*  
**HEADWATERS REGIONAL FINANCE CORPORATION**  
**403 4<sup>TH</sup> Street NW , P.O. Box 906**  
**Bemidji, MN 56601**  
**Telephone: (218) 444-4732 Fax: (218) 444-4722**  
**E-mail: tfettig@hrdc.org**

BUSINESS NAME: \_\_\_\_\_

BUSINESS ADDRESS: \_\_\_\_\_

CITY, ZIP CODE: \_\_\_\_\_

TELEPHONE NUMBER: \_\_\_\_\_ FAX NUMBER: \_\_\_\_\_

CONTACT PERSON(S): \_\_\_\_\_

PRODUCT/SERVICE: \_\_\_\_\_

BUSINESS TYPE: Corporation \_\_\_\_\_ State of Incorporation \_\_\_\_\_

Fed Tax I.D. No. \_\_\_\_\_ State Tax I.D. No. \_\_\_\_\_ Sole proprietorship \_\_\_\_\_ Partnership \_\_\_\_\_ Other \_\_\_\_\_

BUSINESS STATUS: New Business \_\_\_\_\_ Expansion \_\_\_\_\_

DESCRIPTION OF YOUR FINANCING PROJECT:  
\_\_\_\_\_  
\_\_\_\_\_

<b>PROJECT FINANCING</b>			
<b>USES OF FINANCING</b>		<b>SOURCES OF FINANCING</b>	
Land	\$ _____	Bank	\$ _____
Building	\$ _____	HRFC	\$ _____
Construction/ & Renovation*	\$ _____	Public Source	\$ _____
Equipment	\$ _____	Other	\$ _____
Inventory	\$ _____	Equity (10%)** (cash and/or business assets)	\$ _____
Working Capital	\$ _____		
<b>TOTAL</b>	<b>\$ _____</b>	<b>TOTAL</b>	<b>\$ _____</b>

**\*NOTE:** *If construction/renovation is a portion of your project Davis/Bacon requirements must be met.*  
**\*\*EQUITY:** *Defined as an amount or percentage of capital (or lien free assets) that is required to be added to a project from borrower or investor sources. Working Capital loans will require an analysis of your net working capital position. )*

**CITY OF BAGELY RLF**

**Page Two**

**Loan Application**

LIST CONTACT INFORMATION FOR ALL OTHER SOURCES OF FINANCING FOR THIS PROJECT:

NAME                                      TELEPHONE NO.                                      AMT. OF FUNDS                                      TERMS (IF KNOWN)

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LIST THE COLLATERAL YOU WILL BE USING FOR THIS PROJECT:

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WILL THIS PROJECT INVOLVE CONSTRUCTION AND/OR RENOVATION?    \_\_\_ YES    \_\_\_ NO

IF YES, TOTAL AMOUNT OF FUNDS TO BE USED FOR THIS PORTION OF PROJECT: \$ \_\_\_\_\_

**ADDITIONAL DOCUMENTATION**

**In addition to this application form, please attach the following** (If you have an existing business, please attach items 1 - 8. If you are starting a new business, please attach items 3 - 6):

- 1. Historical Financial Statements (Balance Sheet and Profit and Loss Statement), 3 years**
- 2. Business Tax returns (personal tax returns for sole proprietorship) for 3 years.**
- 3. Projected Balance Sheet. If this is a new business, we will need 3 years of projections.**
- 4. Projected Profit and Loss Statement. If this is a new business, we will need 3 years of projections.**
- 5. Personal Financial Statement (for each borrower or for each shareholder if non-publicly held corporation).**
- 6. Business Plan (If you do not have a completed business plan, we will need a one or two page synopsis of your business. Include when, how and why you started your business, how far along in the development of your business, future goals/strategies and financing requirements. Include resumes for key personnel.)**
- 7. Current Debt Schedule (Terms, payment amount, current principal balance, and collateral used for the debt, if any. Include information on capital leases. List the collateral for these loans/leases.)**
- 8. If you are representing a corporation, provide the corporate resolution authorizing you to apply for lending on this project.**

