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LOAN APPLICATION

Growing communities one idea at a time.

The following documents are to be included with your loan application:

For all applicants:

- ❑ Copy of Driver's License
- ❑ Copy of Birth Certificate
- ❑ Copy of Past 3 Years Income Tax Returns (Notice of Assessment)
- ❑ Copy of most recent bank statements
- ❑ Current Personal Resume of Key Personnel Involved in Business
- ❑ Partnership Agreement, if Applicable
- ❑ Legal Land description (personal and business)
- ❑ A business plan
- ❑ 12 month cash flow projection
- ❑ Any other supporting documents that Community Futures deems appropriate.

For applicants who already own or are purchasing an existing business:

- ❑ Financial business statements for the past three years
- ❑ Copy of business name registration or incorporation papers
- ❑ Interim financial statement since the start of current year
- ❑ Aged accounts payable and accounts receivable lists including names, amounts and status
- ❑ Balance sheet at most recent month's end
- ❑ Any other supporting documents that Community Futures deems appropriate.

For applicants purchasing a franchise:

- ❑ Complete details of leases, franchise agreements or other relevant agreements and contracts

All parts of the business loan application are to be completely filled out. No loan application will be accepted without all the appropriate attachments.

Lending criteria for Community Futures Heartland Inc.

The following policies and guidelines exist for loans through Community Futures Heartland (CFH):

1. Community Futures Heartland is a lender for new or expanding businesses that reside in the Heartland region.
2. All loans must fall within the strategic priority of Community Futures Heartland.
3. CFH will consider financing a business buy-out if the business is under threat of closing or if potential significant job gains will arise from the buy-out.
4. CFH will consider a refinancing request if the business is under threat of closing because the current interest rates are substantially above the current lending rate or if the present payment structure is detrimental to the business cash flow.
5. No loan will be made or considered to any individual who is currently under charge or investigation for any crime or offence and who as a result of potential judgement could become incarcerated, or to any client having serious financial delinquencies.
6. The total amount of financial assistance that may be provided in respect to any business at any time shall not exceed \$150,000.
7. Loans will only be dispersed based on receipts/or invoice or other sufficient evidence deemed appropriate by CFH.
8. All business operations shall adhere to all municipal, provincial and federal regulations with respect to (environment, health, Revenue Canada, etc.); and shall not hold the lender responsible for any lawsuits, complaints or penalties that may arise due to the client's failure to adhere to all appropriate legislature and regulations.
9. The venture must have a reasonable expectation of economic viability. The business must be a legally **for-profit** venture.
10. The majority of jobs to be created should be filled by persons residing within the area of influence of CFH.
11. Financial assistance will only be provided by CFH to businesses in which the principals have or will have a financial involvement to a degree that the Corporation deems reasonable in relation to the principals' own wealth and to the funding requirements of the venture. No loan applications with less than 10% owner equity in the venture will be considered.
12. The responsibility of assessing and approving investment applications will rest with the CFH Board of Directors.
13. CFH will not provide grants, contributions or forgivable loans.

14. The maximum rate of interest charged on any loan from CFH will not normally be less than the prime rate plus three percent.
15. The applicant agrees if approved to allow CFH to report the loan status to a National Credit Bureau.
16. Receipt of the application **does not** constitute approval by CFH. If CFH accepts this application the applicant agrees to execute all documents necessary to give CFH the security requested and agreed to by the applicant as stated in a letter of offer.
17. NOTE: Financing applied for in this application form is funded by Western Economic Diversification. Representatives of that Government department conduct regular reviews of the operations of CFH and therefore will have access to information in the applicant's file.
18. **If the applicant's loan application is accepted and approved by Community Futures Heartland, the applicant will be responsible to pay CF Heartland a \$75 or cost loan disbursement fee prior to the loan being disbursed. This fee cannot be amortized with the loan funds. If additional fees are incurred over the term of the loan, they will be billed directly to the applicant when the fees are incurred.**

Applicants applying under the EDP loan program will pay a flat \$25 loan disbursement fee.

PERSONAL INFORMATION

Each applicant is to complete a full business loan application

Full Legal Name:

Surname First Middle

Maiden Or
Other Names:

Mailing
Address:

Box # Town Postal Code

Street
Address:

House # Street Town

Prev. Address (if less than 3 years):

Phone:

Business Home Cell

E-Mail: Canadian Citizen: Yes No

Social Ins. #: Date of Birth:

Mm/dd/yr

Driver's Lic. #: # Dependants:

List all sources of income: (Please include a copy of your most recent T4 and your last 3 years of Income Tax Returns)

Source/Employer Monthly Amount
\$

Source/Employer Monthly Amount
\$

Source/Employer Monthly Amount
\$

Source/Employer Monthly Amount

EMPLOYMENT INFORMATION

Present Employer: Phone:

of Years: Position: Salary:

Previous Employer: Phone:

SPOUSAL INFORMATION:

Full Legal Name
Surname First Middle

Date of Birth: Social Insurance #

Driver's License #: Present Employer:

Position: Annual Salary:

BUSINESS INFORMATION

Business Name:

Mailing Address:

Location:

Is your business name registered:	Yes	No <input type="checkbox"/>
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The business is a:	Sole Proprietorship	Partnership <input type="checkbox"/>	Corporation <input type="checkbox"/>
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Business Number:	Business Start-up Date:	
		<i>(mm/dd/yr)</i>

List all **Owners** (Sole Proprietorship/Partnership) or **Principals** (Incorporated) of the Business:

Name	Address	Phone	% Ownership	Role/Function

Employees

If funding is approved

<i>Current Full Time Employees</i>	<i>Current Part Time Employees</i>		<i>Future Full Time Employees</i>	<i>Future Part Time Employees</i>
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LOAN INFORMATION

Please provide details regarding the purpose of your loan request:

1. What is the total cost of your project? \$ _____

2. How will the funds be used?

	<i>Operating</i>		
	<i>Vehicle(s)</i>		
	<i>Equipment</i>		
	<i>Leasehold</i>		
	<i>Other - Specify</i>		
		TOTAL	\$

3. Sources of Funding

<i>Owners Investment</i>	\$
<i>Banks/Credit Unions</i>	\$
<i>Family</i>	\$
<i>Community Futures Heartland</i>	\$
<i>Other Government</i>	\$
<i>Other</i>	\$
TOTAL	

4. How much money do you need to borrow from Community Futures? \$ _____

5. Please identify yourself as one of the following:

Youth | Woman | Aboriginal | Disabled | Other

If disabled selected – there may be additional resources available. Please request further clarification.

PERSONAL MONTHLY COST OF LIVING STATEMENT

Net Monthly Income:	
You	\$
Spouse	\$
Other	\$
Total Monthly Income (A)	\$
Monthly Expenses:	
Automobile (insurance, fuel, repair)	\$
Cable/satellite	\$
Clothing	\$
Gifts	\$
Groceries	\$
Loan Payments/Leases:	\$
Vehicle	\$
Credit Card	\$
Other	\$
Medication	\$
Municipal Taxes	\$
Recreation and Entertainment	\$
Rent or Mortgage	\$
Restaurants	\$
Telephone	\$
Utilities:	\$
Electricity	\$
Heating	\$
Insurance (fire, life)	\$
Water	\$
Other – Income tax, E.I, and CPP etc.	\$
Other --	\$
Total Monthly Expenditures (B)	\$
Net Monthly Surplus (A minus B)	\$

Should you have approached a traditional lending institution and been declined, what was their reason?

1.	\$		
<i>Source</i>	<i>Amount Requested</i>	<i>Accepted</i>	<i>Rejected</i>
Reason for rejection:			
2.	\$		
<i>Source</i>	<i>Amount Requested</i>	<i>Accepted</i>	<i>Rejected</i>
Reason for rejection:			

REFERENCES

	Name	Address	Phone
Banker			
Lawyer			
Accountant			
Insurance Agent			
Other			
Other			
Personal Reference			

Business/Personal Financial Information for automatic debit

Name of Financial Institution	Address	Phone	Branch No.	Account No.

CREDIT INFORMATION

	YES	NO
Are you currently a guarantor for any loans (personal or business)?		
Do any environmental factors and regulations impact the business?		
Are you or your business involved in any civil litigation (either suing or being sued)?		
Are you or your business involved in any litigation as a guarantor of a loan? If yes, indicate total contingent liability.		
Do you have any outstanding judgments against you?		
Have you or your business ever sought legal protection from creditors? (i.e. bankruptcy, receiver, receiver-manager)		
Do you or the business owe any taxes for years prior to the current year (i.e. Sales, Income, Realty, Municipal business taxes or Provincial Corporation taxes)? Amount: \$ Owed to:		
Is the business providing support for obligations not listed on its financial statements (i.e. cosigner, endorser, guarantor, etc.)? If yes, indicate total contingent liability.		
Is the business a party to any claim or lawsuit?		

If you answered **Yes** to any of the above questions, provide details, including the amounts and parties involved:

STATEMENT OF PERSONAL ASSETS

CASH / INVESTMENTS	BANK/BRANCH		ACCOUNT NO.	AMOUNT
				\$
				\$
				\$
REAL ESTATE	Address (legal description)	Registered Owner(s)	Purchase Price	Present Value
			\$	\$
			\$	\$
			\$	\$
VEHICLES	Type & Year		Purchase Price	Present Value
			\$	\$
			\$	\$
			\$	\$
OTHER MAJOR ASSETS	Description		Purchase Price	Present Value
			\$	\$
			\$	\$
			\$	\$

STATEMENT OF BUSINESS ASSETS

CASH / INVESTMENTS	BANK/BRANCH		ACCOUNT NO.	AMOUNT
				\$
				\$
				\$
REAL ESTATE	Address (legal description)	Registered Owner(s)	Purchase Price	Present Value
			\$	\$
			\$	\$
			\$	\$
VEHICLES	Type & Year		Purchase Price	Present Value
			\$	\$
			\$	\$
			\$	\$
OTHER MAJOR ASSETS	Description		Purchase Price	Present Value
			\$	\$
			\$	\$

STATEMENT OF PERSONAL LIABILITIES

LOANS	Lender	Address	Terms	Security	Interest Rate	Balance Owning
						\$
						\$
						\$
MORTGAGES	Lender	Address	Monthly Payment	Maturity Date	Interest Rate	Balance Owning
			\$			\$
			\$			\$
			\$			\$
CREDIT CARDS	Name of Card	Details	Monthly Payments	Credit Limit	Interest Rate	Balance Owning
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
OTHER LIABILITIES	Description	Details	Monthly Payments	Maturity Date	Interest Rate	Balance Owning
			\$			\$
			\$			\$
			\$			\$

STATEMENT OF BUSINESS LIABILITIES

BANK LOANS	Lender	Address	Terms	Security	Interest Rate	Balance Owning
						\$
						\$
						\$
MORTGAGES	Lender	Address	Monthly Payment	Maturity Date	Interest Rate	Balance Owning
			\$			\$
			\$			\$
			\$			\$
CREDIT CARDS	Name of Card	Details	Monthly Payment	Credit Limit	Interest Rate	Balance Owning
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
OTHER LIABILITIES	Description	Details	Monthly Payment	Maturity Date	Interest Rate	Balance Owning
			\$			\$
			\$			\$
			\$			\$

STATEMENT OF NET WORTH

ASSETS	BUSINESS	PERSONAL	LIABILITIES	BUSINESS	PERSONAL
Cash			Bank Loans		
Real Estate			Mortgage, etc. LOT RENTAL		
Vehicles			Credit Cards		
Investments			Other Liabilities		
Other Assets					
Total Assets (A)			Total Liabilities (B)		
			Net Worth (A minus B)		

INSURANCE INFORMATION

Do you currently hold a Life Insurance Policy?			
Yes <input type="checkbox"/>	No <input type="checkbox"/>	Amount \$:	
Company:			
Do you currently have Business Insurance in place:			
Yes <input type="checkbox"/>	No <input type="checkbox"/>	Amount \$:	
Company:			
If incorporated, do you currently have shareholders insurance?			
Yes <input type="checkbox"/>	No <input type="checkbox"/>	Amount \$:	
Company:			

DECLARATION AND AUTHORIZATION

I/we consent to the exchange with others of credit information by CFH at any time and hereby agree to indemnify and save harmless CFH from all claims arising from such exchange.

I/we, the applicant(s), are not in my/our knowledge in conflict of interest with the regulations of CFH, meaning, a director of CFH or a member of any committees of CFH; the spouse, child, sibling, or parent of a director of CFH or a member of any committees of CFH or a member of CFH staff; or a member of the House of Commons.

I/we the applicant are not involved in any litigation proceedings and have never filed a claim for bankruptcy, unless otherwise disclosed.

I declare that the attached pages are a true statement of my affairs, that there are no judgements or other actions outstanding against me, except those recorded herein, that all real estate is registered solely in my name, unless otherwise stated, that the information herein is provided for the express purpose of obtaining financial assistance from CFH.

I/we authorize CFH to obtain any information you may require relative to this application from any sources to which you may apply and each source is authorized to provide you with such information. You are furthermore authorized to disclose, in response to direct enquiries from any other lenders or Credit Bureau, such information on my loaning account as you consider appropriate, and I agree to indemnify you against and save you harmless from any and all claims in damages or otherwise arising from such disclosure on your part.

I understand that CFH is not acting exclusively for me/us or my/your venture and that it reserves the right to provide financial and non-financial assistance to individuals or corporations which could be seen as my direct or indirect competition without further notice to me/us, as it may decide in its unfettered discretion.

I agree and consent to take responsibility for the payment of all charges relative to the preparation, execution, and registration of such documents as may be required by CFH or its solicitors.

I have no other applications pending with CFH on my own behalf, nor on behalf of any affiliated, controlled or subsidiary company associated with me, whether by direct or beneficial share ownership.

THIS IS MY EXPRESS WRITTEN CONSENT TO A PERSONAL INVESTIGATION.

Per: _____ Per: _____ Date: _____
Signature Witness

Per: _____ Per: _____ Date: _____
Signature Witness

Per: _____ Per: _____ Date: _____
Signature Witness

IF THE APPLICANT IS INCORPORATED, AFFIX CORPORATE SEAL.

If Partnership, each partner must complete a separate loan application.