

GEODC Loan Checklist

All items must be submitted prior to loan processing

- ☐ Business History: One page summary of the management team, goals, industry statistics, and marketing niche.
- ☐ Resumes: All owners, principal stockholders, and/or officers.
- ☐ Business Plan.
- ☐ Business Financial Statements: Three (3) most current years, signed.
- ☐ Current Interim Statement, Balance Sheet, and Income Statement.
- ☐ Personal Financial Statements: All sole proprietor, partners, and/or shareholders. (see pages 9-11)
- ☐ Complete Business & Personal IRS Tax Returns: Three (3) most current years, signed.
- ☐ Cash Flow Projections or Projected Annual Income Statement: Two (2) years, signed.
- ☐ Articles of Incorporation & Bylaws, Partnership Agreement, and/or Assumed Business Name filing, with current members.
- ☐ Oregon State Quarterly Tax Reports (Form 132): Four (4) most current quarters.
- ☐ Assignment of Life Insurance to GEODC on loans greater than \$25,000 (at closing).

GEODC Loan Fees

1.5% (\$250 minimum) of Loan Amount

GEODC Use Only

____Application	____Assistance Agreement	____Lease Agreement
____Confidentiality Statement	____Environmental Check List	____Certifications (IRP)
____Affiliate Current Financials	____Equipment List	____Appraisal
____Cost Estimate/Bids	____Credit Report	____UCC Search

Greater Eastern Oregon Development Corporation

PO Box 1041
1100 Southgate Suite
9
Pendleton, OR 97801

541-276-6745 Phone
541-612-7145 Direct

christina.smith@geodc.net

Loan Application

General Information:

Name of Principal(s) _____

Name of Business _____

Current Address _____

Proposed Address _____

Telephone (____) _____

Fax (____) _____

Cell Phone (____) _____

Email _____

Date Business Established _____

Bank of Business Account/Account# _____

Bank of Personal Account/Account# _____

Loan (to be in) Name _____

Federal Tax ID or Social Security Number _____

DUNS Number _____

Number of Employees:

Full Time _____

Part Time _____ (current)

Full Time _____

Part Time _____ (projected at one year)

Management: (Any proprietor, partner, stockholder with 20% or greater ownership)

Name

Address

% Ownership

Total Project Cost(s):

Land	\$ _____
Building Acquisition	\$ _____
Leasehold Improvements	\$ _____
Machinery/Equipment Acquisition	\$ _____
New Construction	\$ _____
Working Capital	\$ _____
Inventory	\$ _____
Total	\$ _____

Proposed Financing:

Bank	\$ _____	_____ %
GEODC	\$ _____	_____ %
Other	\$ _____	_____ %
Applicant	\$ _____	_____ %
Total	\$ _____	<u>100</u> %

Applicant Certification:

I/We certify that all information in this application and information furnished in support of this application are true and complete to the best of my/our knowledge and/or belief. Verification may be obtained from any source named, and I/we agree to you obtaining a personal credit check.

Signature

Date

Signature

Date

Signature

Date

GREATER EASTERN OREGON DEVELOPMENT CORPORATION (GEODC) IS AN EQUAL CREDIT OPPORTUNITY LENDER
The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing the applicant has the capacity to enter into a binding contract); because all or part of the applicants income derives from any public assistance programs; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law is the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

Greater Eastern Oregon Development Corporation Revolving Loan Fund Assistance Agreement

This agreement is made on _____, 20____, between Greater Eastern Oregon Development Corporation (GEODC) and _____ (all corporations, partnerships, and partners included here), of _____, Oregon, hereinafter collectively referred to as applicant.

Loan Packaging:

GEODC agrees to work with the applicant to investigate the feasibility of obtaining financing under the Intermediary Relending Program (IRP), the Economic Development Administration Loan Program (EDA), the State of Oregon Loan Program, or GEODC's other loan programs, as appropriate. IRP is funded by the Rural Business-Cooperative Service (RBS) which governs the making and servicing of the IRP loans according to RBS regulations. GEODC will investigate the financial situation of the applicant and determine which loan program, if any, is appropriate.

GEODC will seek financing for the applicant if it determines in its sole discretion that (1) applicant is within GEODC's and the loan program's eligibility criteria and the project is likely to be approved under the loan program, and (2) other elements of the complete project can also be financed. If GEODC applies for an IRP or State of Oregon loan, it will submit a set of documents, with supporting exhibits, known as the loan package, for the benefit of the applicant.

No GEODC Liability:

GEODC is depending upon the applicant to promptly and accurately supply information and assist in preparing the application. In addition, financing is dependent upon many factors that GEODC cannot control, including economic factors and the decision of the financial institutions. Accordingly, GEODC does not promise that the applicant will obtain financing.

Applicant agrees that GEODC shall not be responsible, in any manner, or liable to the applicant or any other person in the event that financial assistance is not obtained from any of the lending programs or private financing sources.

Applicant also agrees that GEODC shall not be liable for any of the debts or obligations incurred in and for the assistance or benefit of the applicant.

Applicant further agrees that applicant will hold GEODC harmless and pay all costs and expenses, including attorney fees, in the event any claim is made or lawsuit filed by or against GEODC arising out of any transaction with or assistance to the applicant.

Fees:

If successful in obtaining financing, the applicant agrees to pay GEODC a fee of 1.5% (or \$250 minimum) of the loan amount, for GEODC's overhead and expenses.

In addition, applicant agrees to pay all costs of closing the loan and related transactions, including title insurance, recording fees, and GEODC legal fees. Applicant further agrees to pay any reasonable expenses incurred by GEODC's attorney.

Business and Credit Information:

Applicant agrees that GEODC may receive confidential business, financial, and credit information about the applicant from financial institutions, credit reporting agencies or other sources. GEODC agrees that all confidential information received will be held in confidence and not divulged to persons or agencies, other than prospective lenders or guarantors.

Change of Circumstances:

Applicant agrees to notify GEODC immediately in writing of any materially unfavorable change in the applicant's financial condition, and the absence of such notification shall be considered a continuing statement that no such unfavorable change has occurred.

No Provisions Outside this Written Agreement:

Both parties agree that there are no other promises, terms, or agreements outside of this agreement, and that this written agreement controls over any such promises, terms, or agreements, whether they are conflicting, additional or consistent. No changes may be made to this agreement by any agent, contractor, employee of GEODC, or other party without the express written approval from an officer of GEODC.

Conclusion:

Applicant certifies that the person(s) signing on behalf of applicant are authorized to do so by any individuals, partners, partnerships, corporations, or other entities that are to assisted under this agreement.

Applicant(s):

Signature

Date

Signature

Date

Signature

Date

Greater Eastern Oregon Development Corporation:

Loan Officer

Date

Greater Eastern Oregon Development Corporation Confidentiality and Financial Information Policy

Greater Eastern Oregon Development Corporation (GEODC) will not disclose any financial information concerning the applicant's business to any person not serving on the Board or staff of GEODC, with the following exceptions:

1. U.S. Small Business Administration
 2. U.S. Department of Commerce-Economic Development Administration
 3. USDA Rural Development
 4. Lenders involved in applicant's project
 5. Applicant's Accountant and Attorney
 6. Other persons designated by the applicant and by GEODC staff listed immediately below:
-

By signing below, I/We indicate that I/we have read, understood, acknowledged and accepted these conditions.

Applicant(s):

Signature

Date

Signature

Date

Signature

Date

Greater Eastern Oregon Development Corporation Voluntary Disclosure

Notwithstanding the provisions above, I/we agree to allow GEODC to disclose the following information about my/our business and its project to any person, organization, business, governmental agency, or any entity upon approval of a GEODC loan.

1. Business Name
2. General Description of the Project
3. Project Cost
4. GEODC Loan Amount
5. Jobs Created/Retained

_____ I/We consent to the release of the above information

_____ I/We DO NOT consent to the release of the above information

Applicant(s):

Signature

Date

Signature

Date

Signature

Date

Have you any assets or liabilities not listed on this financial statement? _____

If yes, explain _____

Have you guaranteed or co-signed debt for others? _____

If yes, list amount \$_____ For Whom? _____

Have you declared bankruptcy in the last 10 years? _____

If yes, where? _____ Year _____

Do you have any judgements or suits filed against you? _____

If yes, give details _____

Do you have life insurance? _____

\$_____ Owner _____ Beneficiary _____

Are there any assignments? _____

If yes, whom? _____

Attach additional explanation if needed

I/We hereby certify that there are no judgements outstanding, or settlements pending against the applicant(s) in any court, nor are there any unrecorded deeds, mortgages, contracts, attachments, or claims at law against me/us or the above property, except as set forth in the financial statement.

I/We hereby certify that the foregoing statement and schedules have been read by the undersigned, before signing, and that the information disclosed is true and accurate to the best of my/our knowledge and/or belief. GEODC is authorized to check my credit now and in the future as long as I/we owe personal debt or guarantee debt to GEODC. GEODC is authorized to check my/our employment history and to answer any questions about GEODC's credit experience with me/us.

Signature

Date

Signature

Date

Signature

Date

Schedule of Existing Business Debts

Business Name: _____
(Complete for each entity)

Name/Address of Creditor	Borrowing Entity	Original Date & Amount	Current Balance	Monthly Payment	Interest Rate F or V*	Collateral	Status	Maturity Date
Total Current Balance**								

Signature

Title

Date***

*Fixed or Variable
**Total must agree with current Financial Statement
***Date must agree with current Financial Statement

Note: Do not include any personal or non-business related debt

Civil Rights Compliance

The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. **You are not required to furnish this information, but are encouraged to do so.** This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname.

Ethnicity

Gender

Applicant Name	Hispanic or Latino	Non-Hispanic or Latino	Male	Female

Race

Applicant Name	American Indian Alaskan Native	Asian	Black African American	Native Hawaiian Other Pacific Islander	White Caucasian	Other

Veteran Status

Applicant Name	Code

1=Non Veteran, 2=Veteran, 3=Service Disabled Veteran

Personal Financial Statement

Financial Condition as of: _____

Applicant		Date of Birth	Social Security #	No. Dependents Ages:	Telephone ()
Street Address		City, State, ZIP		How Long There	Own ☐ Rent ☐ \$ _____ With Parents ☐
Previous Address (if less than 3 yrs at present)		How Long There		Other Names Under Which You Have Been Granted Credit	
Present Employer (If self-employed, state name of business)			Present Employer Address		
Job Position or Title	Gross Monthly Wages \$		How Long Employed		Business Telephone ()
Previous Employer (if less than 3 yrs at present)			Previous Employer's Address		How long employed
Name of Nearest Relative Not Living with You		Relative's Address		How Related	Telephone Number ()

Co-Applicant		Date of Birth	Social Security #	No. Dependents Ages:	Home Telephone ()
Street Address		City & State & ZIP		How Long There	Own ☐ Rent ☐ \$ _____ With Parents ☐
Previous Address (If at present less than three years)		How Long There		Other Names Under Which You Have Been Granted Credit	
Present Employer (If self-employed, state name of business)			Present Employer's Address		
Job Position or Title	Gross Monthly Wages \$		How Long Employed		Business Telephone ()
Previous Employer (If at present less than three years)			Previous Employer's Address		How long employed
Name of Nearest Relative Not Living with You		Relative's Address		How Related	Telephone Number ()

Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Alimony, child support, separate maintenance received under: Court Order ☐ Written Agreement ☐ Oral Understanding ☐

Other Income	Source
Other Income	Source

Assets	Amount
Current	
Checking	
Savings/Time Deposits	
Other Deposits (List all Banks)	
Notes & Contracts Receivable (Sched C) (amount due within one year)	
Accounts Receivable (Sched C)	
Stocks & Bonds - Listed (Sched B)	
Cash Value of Life Insurance	
Total Current Assets	
Stocks & Bonds - Unlisted (Sched B)	
Real Estate & Buildings (Sched A)	
Automobiles, Trucks, Etc.	

Liabilities	Amount
Current (payable with one year)	
Notes Payable to Bank (current project) (Sched D)	
Notes Payable to Other Banks (Sched D)	
Notes Payable to Others (Sched D)	
Due to Relatives (Sched D)	
Accounts Payable (Sched D)	
Contract Purchases & Chattel Mortgages (Sched D)	
Real Estate Mortgages & Contracts (Sched A) (amount due within one year)	
Loans Against Life Insurance Policies	
Accrued Taxes & Assessments	
Total Current Liabilities	
Real Estate Mortgages & Contracts (Sched A) (amount due after one year)	
Other Liabilities (describe) (amount due after one year)	

Machinery & Equipment	
Furniture, Fixtures, Personal Goods	
Other Assets (describe)	
Notes & Contracts (Sched C) (amount due after one year)	
Total Assets	

Total Liabilities	
Net Worth	
Total Liabilities & Net Worth	

Schedule "A" Real Estate

Type & Location of Property	Date Acquired	Title in Name of	Original Cost	Market Value	Income Per Month	Mortgages Balance Payment		Holder of Lien

Schedule "B" Stocks & Bonds

Number of Shares	Description - Rate - Maturity, If Pledge, To Whom	Market Value	Book Value If No Market

Schedule "C" Notes, Contracts, & Accounts Receivable

Due From (Name)	Date of Obligation	Present Balance	Payment Terms	Due Date	Description of Collateral

Schedule "D" Notes, Contracts, & Accounts Payable (Includes Credit Cards)

Due To (Name)	Date Incurred	Present Balance	Payment Terms	Due Date	Description of Collateral

Attach list of additional debts if needed