

REVISED
July 16, 2009

LAKE COUNTY REVOLVING LOAN FUND
APPLICANT CHECK SHEET

The Revolving Loan Fund Committee requires the following prior to review of all loans:

1. _____ Application
 2. _____ Business Plan
 3. _____ Financial Statements
 4. _____ Federal Income Tax Returns (last 2 years)
 5. _____ Credit Report (signed release)
 6. _____ \$100 loan processing fee (non-refundable)
 7. _____ Collateral
 8. _____ Verification of traditional lending/denial.
- A non-refundable \$100 loan processing fee is required with application.
 - An additional \$500 legal fee will be charged on all approved loans. (May be included in loan amount.)
 - Committee meetings will be scheduled as needed upon receipt and sufficient time to review new loan applications.
 - The maximum loan amount is \$35,000. This limit may be exceeded under special circumstances.
 - Adequate collateral is required on all loans.
 - Additional information may be requested as deemed necessary.
 - Loans considered for approval by the Committee will be presented for consideration at the next regularly scheduled Lake County Commissioners meeting. Final determination of all loans will be at the discretion of the Board of Commissioners.
 - Loans will take approximately 45 days to process and fund.

LAKE COUNTY REVOLVING LOAN FUND PRELIMINARY LOAN APPLICATION

AMOUNT REQUESTED \$ _____ DATE _____

COMPANY NAME: _____

APPLICANT'S NAME: _____ SIGNATURE: _____

ADDRESS: _____ PHONE: _____

DOB: _____ SOCIAL SECURITY: _____ / _____ / _____

If (2) or more applicants, please list same information on additional paper

PROJECT DESCRIPTION FOR USE OF FUNDS:

TOTAL AMOUNT OF PROJECT (total dollar amount upon completion): \$ _____

PRIVATE INVESTMENT FUNDS TO BE USED TO MATCH LOAN (Do not include investments already made such as land, equipment, etc.)

AMOUNT	SOURCE	USE
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____

PLANNED USE AND EXPLANATION OF LOAN FUNDS: (please mark appropriate line)

____ WORKING CAPITAL ____ EQUIPMENT ____ BUILDING ____ OTHER

COST	DESCRIPTION
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____

COLLATERAL (List property or other assets to be used to secure loan)

<u>Description</u>	<u>Market Value</u>	<u>Balance Owed</u>
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

LAKE COUNTY USE ONLY

COMMENTS: