

Dear Initiative Foundation Loan Applicant:

Eligible applicants MUST BE existing businesses in Wadena County that have been affected by the June 17, 2010 storm. Applications will be reviewed on a “first come” basis and will be date stamped.

**LOANS ARE NOT INTENDED TO REPLACE EXISTING FINANCING**

*In order for your application to be reviewed and considered, please submit:*

- A completed, signed version of this application form
- Copies of required documents listed below

*Completed applications & required documents should be returned to:*

Dean Uselman, Executive Director  
Wadena Development Authority  
City Administrative Offices  
222 2<sup>nd</sup> Street SE  
Wadena, MN 56482

Questions regarding the completion of this application can be directed to Dean at 218.631.7710 or Randy Olson at the Initiative Foundation at 320.632.9255. Final decisions about loan approval will be made by the Initiative Foundation, 405 First Street SE, Little Falls, MN 56345.

*“This institution is an equal opportunity provider.”*

**REQUIRED DOCUMENTS TO ACCOMPANY APPLICATION:**

**Financial/Business Information:**

- Current Financial Statements: Balance Sheet and Profit & Loss Statement
- Copies of Business Income Tax Return (*for 1 year including all schedules*)
- Legal documentation for business entity:

**Limited Liability Corporation (LLC)**

- Certificate of Organization
- Articles of Organization (with amendments)
- By Laws / Operating Agreement
- Roster of Managers

**Corporation**

- Certificate of Incorporation
- Articles of Incorporation (with amendments)
- By Laws
- Roster of Officers

**Sole Proprietorship**

- Certificate of Assumed Name
- Affidavit of Publication

**Personal Financial Information (owners >20%):**

- Personal Financial Statement(s) (*signed and dated*)
- Copies of Personal Tax Return(s) (*including all schedules for 1 year*)



**Basic Information**

Name of Business: \_\_\_\_\_ County: \_\_\_\_\_  
 Address: \_\_\_\_\_ City: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ Website: \_\_\_\_\_  
 Federal ID #: \_\_\_\_\_ Contact Name: \_\_\_\_\_  
 Work Phone: \_\_\_\_\_ Mobile Phone: \_\_\_\_\_ Email: \_\_\_\_\_

*It is further agreed that in the event that we make a credit application elsewhere either prior to, during the term of, or following the making of the loan sought by this application, the Initiative Foundation is also authorized to receive additional credit information through the credit reporting agency of their choice and to answer any questions by third parties on their credit experiences with the undersigned.*

Principal(s)	Address	% Ownership	SSN #	Principal(s) Signature
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Amount of Loan Requested from Initiative Foundation \$ \_\_\_\_\_  
 Total Financing Package (include all sources) \$ \_\_\_\_\_

*Please Select Appropriate Answer for Type of Business:*  
 Sole Proprietorship     Partnership     S Corporation     C Corporation     Limited Liability Corporation  
 Start-up Business     Existing Business    Date Business Established: \_\_\_\_\_

**Description**

#1 Type of business the applicant is engaged in: \_\_\_\_\_  
 \_\_\_\_\_

#2 Project for which the applicant is seeking funding: \_\_\_\_\_  
 \_\_\_\_\_

**Loan Request**

Participating Lender (if applicable): \_\_\_\_\_

Contact Person: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Jobs which will be retained or created as a result of this project:

	Full Time	Hourly Wage (average)	Part Time	Hourly Wage (average)
Number of Existing Employees:	_____	_____	_____	_____
Number of New Jobs Created:	_____	_____	_____	_____

Employee Benefits *(check all that apply)*:

- Health  
  Dental  
  Life  
  401K  
  Retirement  
  Disability  
  Sick  
  Vacation  
  Holiday  
  Profit Sharing  
 Other \_\_\_\_\_

**Source and Use of Funds**

Use of Funds:	Initiative Foundation Loan Request	Participating Lender	Other (Specify)	Your Equity	Total
Property Acquisition	_____	_____	_____	_____	_____
Site Improvement	_____	_____	_____	_____	_____
Building Repair/Renovation	_____	_____	_____	_____	_____
New Construction	_____	_____	_____	_____	_____
Machinery/Equipment/ Furniture	_____	_____	_____	_____	_____
Working Capital	_____	_____	_____	_____	_____
Inventory/Supplies	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____
<b>TOTAL Project Cost</b>	_____	_____	_____	_____	<b>\$</b> _____



**Information for Government Monitoring Purposes**

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, and Title VI of the Civil Rights Act of 1964. You are not required to furnish this information, but are encouraged to do so. The law provides that a Lender may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations this Lender is required to note race and sex on the basis of visual observation or surname. If you do not wish to furnish the information, please check the box below.

<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;"><b>Applicant 1</b></td> <td style="width: 15%;"><b>Applicant 2</b></td> <td></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>I do not wish to furnish this information</td> </tr> <tr> <td colspan="3"><b>Race Categories</b></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>American Indian or Alaskan Native</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Black or African American</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Asian</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>White</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Native Hawaiian or Pacific Islander</td> </tr> <tr> <td colspan="3"><b>Ethnic Categories</b></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Hispanic or Latino</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Not Hispanic or Latino</td> </tr> </table>	<b>Applicant 1</b>	<b>Applicant 2</b>		<input type="checkbox"/>	<input type="checkbox"/>	I do not wish to furnish this information	<b>Race Categories</b>			<input type="checkbox"/>	<input type="checkbox"/>	American Indian or Alaskan Native	<input type="checkbox"/>	<input type="checkbox"/>	Black or African American	<input type="checkbox"/>	<input type="checkbox"/>	Asian	<input type="checkbox"/>	<input type="checkbox"/>	White	<input type="checkbox"/>	<input type="checkbox"/>	Native Hawaiian or Pacific Islander	<b>Ethnic Categories</b>			<input type="checkbox"/>	<input type="checkbox"/>	Hispanic or Latino	<input type="checkbox"/>	<input type="checkbox"/>	Not Hispanic or Latino	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;"><b>Applicant 1</b></td> <td style="width: 15%;"><b>Applicant 2</b></td> <td></td> </tr> <tr> <td colspan="3"><b>Military Service</b></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Veteran</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Non Veteran</td> </tr> <tr> <td colspan="3"><b>Sex</b></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Female</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Male</td> </tr> <tr> <td colspan="3"><b>Low Income Households – Information from Business</b></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>_____ %</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Do not know</td> </tr> </table>	<b>Applicant 1</b>	<b>Applicant 2</b>		<b>Military Service</b>			<input type="checkbox"/>	<input type="checkbox"/>	Veteran	<input type="checkbox"/>	<input type="checkbox"/>	Non Veteran	<b>Sex</b>			<input type="checkbox"/>	<input type="checkbox"/>	Female	<input type="checkbox"/>	<input type="checkbox"/>	Male	<b>Low Income Households – Information from Business</b>			<input type="checkbox"/>	<input type="checkbox"/>	_____ %	<input type="checkbox"/>	<input type="checkbox"/>	Do not know
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**Environmental Concerns**

No Net Loss Wetlands

Will your project result in the loss or diminution of wetlands?

Yes  No

Litigation

Are you or your business currently involved or have any history of being involved in litigation?

If yes, please provide details on a separate page.

Yes  No

**Business Agreement**

By submitting this application, the business is committed to the following:

1. A commitment that the business will remain in the present community;
2. A commitment to ongoing business operations for a minimum of four years;
3. A commitment to provide information, as requested, to Initiative Foundation documenting the recovery progress and annual reporting thereafter.
4. A commitment of loan repayment within four years of disbursement, if loan is approved.

**Information Release Authorization**

I certify that all statements made in this application are an accurate representation of my financial condition on this date and are made for the purpose of obtaining the loan indicated. Verification and re-verification of any information contained in this application may be made at any time by Initiative Foundation, its agents, successors and assigns, either directly or through a credit reporting agency or another source named in this application at any time while checking the credit worthiness of this loan, or if approved, at any time while said loan has an outstanding balance due.

**PRIVACY ACT NOTICE**

The information to be obtained will be used by the lender and any federal agency insuring, guaranteeing, or purchasing the mortgage to determine whether you qualify as a prospective borrower under the lender's and the agency's underwriting standards. The information will not be disclosed outside the lender or the federal agency without your consent except to the person or company verifying the information, including but not limited to your employer, bank, lender, and any other credit reference as needed to verify other credit information and as permitted by law. You do not have to give us this information but if you do not, your loan application may be delayed or rejected. The information we will obtain is authorized by Title 38, U.S.C., Chapter 37 (if VA); and 12 U.S.C., Section 1701 et seq. (if FHA/HUD).

Initiative Foundation, its agents, successors and assigns will rely on the information contained in this application and I/we have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I/we have represented herein should change prior to advancement of funds by The Foundation or at any time thereafter if requested.

It is further agreed that in the event that we make a credit application elsewhere either prior to, during the term of, or following the making of the loan sought by this application, The Initiative Foundation is also authorized to receive additional credit information and to answer any questions by third parties on their credit experiences with the undersigned.

I further acknowledge that the Initiative Foundation shares cursory information about loan recipients in press releases and other media in marketing programs and reporting to constituents.

\_\_\_\_\_  
Applicant's Full Name (ORIGINAL SIGNATURE REQUIRED)  
(faxsimile or electronic signature not accepted)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant's Full Name (Printed)

\_\_\_\_\_  
Applicant's Title

**“This institution is an equal opportunity provider.”**