

# BUSINESS LOAN APPLICATION



## Lake Agassiz Development Group

417 Main Ave Suite 201 | Fargo, ND 58103

P: (701) 235-1197 | F: (701) 235-6706 | TDD: (800) 366-6889 | Email: [info@lakeagassiz.com](mailto:info@lakeagassiz.com)

### BORROWER INFORMATION

Borrower Name:

Address:

Cell: ( )

Email:

SS#:

Birth Date:

% of Ownership:

Title:

Borrower Name:

Address:

Cell: ( )

Email:

SS#:

Birth Date:

% of Ownership:

Title:

### BUSINESS INFORMATION

Business Name:

Physical Location:

County:

Mailing Address:

Telephone: ( )

Email:

Website:

New Business [ ]

Existing Business [ ]

Date Established:

Own [ ]

Lease [ ]

Online Business [ ]

Years at Present Location:

Tax ID:

NAICS Code:

Nature of Business:

Type of Business Organization:

Sole Proprietorship [ ] Partnership [ ] Joint Venture [ ] Corporation [ ] LLC [ ] Non-Profit [ ] Other [ ]

Current Number of Employees: FT\* PT \*32 hours per week; do not include owners

Projected Employees in 1 year: FT\* PT \*32 hours per week; do not include owners

Have you completed a business plan? Yes [ ] No [ ]

When and by whom was the business plan prepared? (please provide name, address and phone number)

If you have not completed a business plan, would you like information on available assistance? Yes [ ] No [ ]

**LOAN REQUEST**

Amount of Loan Requested: \$ \_\_\_\_\_ Requested Term of Loan: \_\_\_\_\_

Have you contacted a bank for financing? Yes [ ] No [ ]

Bank Name: \_\_\_\_\_ Contact: \_\_\_\_\_ Phone: \_\_\_\_\_

Specific Loan Purpose (Check all that apply)

- Working Capital
- Purchase of Inventory
- Purchase of Equipment
- Purchase of Real Estate
- Purchase of Business
- Refinance Existing Loan or Debts
- Other (list specific details)  
\_\_\_\_\_

Use of Loan Proceeds

Item	Description	\$ Amount
		Total \$ _____

**MISCELLANEOUS INFORMATION**

Are tax liabilities current: Yes [ ] No [ ]

Has the business or principal owner ever declared bankruptcy? Yes [ ] No [ ]

If yes, provide details on a separate sheet.

Is the business a defendant in any lawsuit? Yes [ ] No [ ]

If yes, provide details on a separate sheet.

Nearest Relatives – List two not living with you

Name	Address	City/State/Zip	Phone Number

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. You are not required to furnish this information but are encouraged to do so. The law requires that a lender may neither discriminate based on this information nor whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations, this lender is required to note race/ethnicity based on visual observation or surname.

Demographic Information: We are asked to obtain the following information for statistical purposes only.

Borrower Name:

---

Race

- American Indian/Alaskan Native
- Asian
- Black/African American
- Hawaiian/Pacific Islander
- White

Ethnicity

- Hispanic/Latino
- Non-Hispanic/Latino

Located in

- Urban (population >2,500)
- Rural (population <2,500)

Veteran Status

- Non-Veteran
- Service Disabled Veteran
- Veteran

Citizenship Status

- US Citizen
- Legal Permanent Resident
- Non-Immigrant Alien

Business Owned By

- Female 100%
- Female 51-99%
- Female <51%
- Male 100%

Borrower Name:

---

Race

- American Indian/Alaskan Native
- Asian
- Black/African American
- Hawaiian/Pacific Islander
- White

Ethnicity

- Hispanic/Latino
- Non-Hispanic/Latino

Located in

- Urban (population >2,500)
- Rural (population <2,500)

Veteran Status

- Non-Veteran
- Service Disabled Veteran
- Veteran

Citizenship Status

- US Citizen
- Legal Permanent Resident
- Non-Immigrant Alien

Business Owned By

- Female 100%
- Female 51-99%
- Female <51%
- Male 100%

**CERTIFICATION**

**Credit Release Consent:**

The undersigned certifies that, to the best of his or her knowledge and belief, all information contained in this loan application and in the accompanying statements and documents is true, complete and correct. The undersigned agrees to notify LADG immediately of any material changes in this information. The undersigned authorizes LADG to contact any bank and trade creditors it deems necessary without further notice, including, but not limited to, Dunn & Bradstreet reports or information from Experian Credit Data. I understand that LADG in accordance with program requirements retains the sole decision as to whether this Loan Application is approved, disapproved or modified. It is my right to accept or decline the loan amount, rate and terms approved by the program.

**Tax Return Information Consent:**

I understand, acknowledge, and agree that the Lender and Other Loan Participants can obtain, use and share personal and business tax return information for purposes of (i) providing an offer; (ii) originating, maintaining, managing, monitoring, servicing, selling, insuring, and securitizing a loan; (iii) marketing; or (iv) as otherwise permitted by applicable laws, including state and federal privacy and data security laws. The Lender includes the Lender’s affiliates, agents, service providers and any of aforementioned parties’ successors and assigns. The Other Loan Participants includes any actual or potential owners of a loan resulting from your loan application, or acquirers of any beneficial or other interest in the loan, any mortgage insurer, guarantor, any servicers or service providers for these parties and any of aforementioned parties’ successors and assigns.

All persons with >20% ownership must complete and sign

Name (print): \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name (print): \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

\*For additional ownership, please complete borrower information and certification on a second application.

**LOAN APPLICATION CHECKLIST**

Please be sure all the following applicable documentation has been included for your business loan application to be processed. Additional information may be required.

- Business Loan Application
- Resume(s) for all owners
- Organizational Papers and copies of necessary permits/licenses to operate the business
- Business Plan
- Financial Projections with assumptions for at least the first 2 years of operation
- 2 years of Business Tax Returns
- Debt Schedule
- Interim Financial Statements (most recent month end)
- Personal Financial Statement(s) for all owners
- 2 years of Personal Tax Returns for all owners
- Evidence of at least 10% equity available (copy of bank statement)
- Detailed list of available collateral and associated values
- Bank denial letter for loan requests over \$20,000

*Discrimination is prohibited by Federal Law. Complaints of discrimination may be filed with the USDA, Director, Office of Civil Rights, Washington, D.C. 20250 regarding the RMAP and IRP Programs.*