



REVOLVING LOAN FUND

CHECKLIST

Thank you for your recent business loan inquiry. To help serve you more effectively, we have developed the following checklist. Please complete the enclosed application in its entirety and include any information that is checked below to ensure that your application is processed quickly and efficiently.

If you have any questions, please do not hesitate to contact Kevin Jensen, Economic Development Director for the Town of Gorham, at kjensen@gorham.me.us or (207) 222-1628.

Required Documentation – please provide all documents as indicated by “x”:

- Revolving Loan Fund Application – completed, signed and dated
- Attached sheet providing details to Declaration questions answered YES (Page 3)
- Copy of Purchase & Sales Agreement/Bill of Sale (if applicable)
- Copy of unexpired government-issued photo ID – for all applicants
- If partnership: partnership agreement
- If LLC: certificate of formation or articles of organization
- If LLC: LLC operating agreement
- If corporation: articles of incorporation

Optional Documentation – we may also request the following:

- Copy of the last two years of the business’s tax returns
- Copy of the last two years of the guarantor/co-borrower’s tax returns
- Current personal financial statement – signed & dated.

Other:



Application

LOAN REQUEST

Business Name: _____

New Existing

Request: Term Loan: \$_____ for _____ months

Purpose:

BORROWER/ACCOUNT INFORMATION

Borrower Name: _____ Date of Birth (MM/DD/YY): _____

Business Address (Physical): _____

Mailing Address (if different from above): _____

Business Phone: _____ Email Address: _____

Type of Borrower (check boxes):

Individual/Sole Proprietorship Partnership Limited Liability Company S Corp C Corp

Type of Business: _____ Number of Owners: _____

SSN or Tax ID #: _____ Gross Annual Sales (\$): _____

Date Established (MM/DD/YY): _____ State: _____

Owner(s) and Title(s)

JOINT CREDIT

Is the Borrower applying for joint credit? Yes No

Co-Borrower (if applicable): _____ Date of Birth: _____

GUARANTOR/CO-BORROWER INFORMATION

(Please provide info on all owners with at least 20% ownership)

Name: _____ Guarantor Co-Borrower (_____ % Ownership)

Physical Address: _____

Phone: _____ Email: _____

SSN or Tax ID #: _____ Date of Birth: _____

GUARANTOR/CO-BORROWER INFORMATION

(Please provide info on all owners with at least 20% ownership)

Name: _____ Guarantor Co-Borrower (_____ % Ownership)

Physical Address: _____

Phone: _____ Email: _____

SSN or Tax ID #: _____ Date of Birth: _____

COLLATERAL

(Please include year/make/model/serial or VIN below, as applicable)

Equipment: New Used Vehicle: New Used

Accounts Receivable/Inventory All Business Assets

Unsecured Other

Collateral Value: \$ _____ Collateral Owner: _____

Insurance Company: _____ Insurance Agent Phone: _____

DECLARATIONS

1. Are you or is your business a part, or threatened with any claim or lawsuit? YES NO
2. Have you or has any business that you owned or operated ever declared bankruptcy? YES NO
3. Do you or does your business owe any taxes (except for the current year)? YES NO
4. Is your business under any agreement that would change ownership of the business? YES NO
5. Does your business have an ATM on site? YES NO
6. Does your business cultivate, distribute, or is otherwise involved in the sale of marijuana or related products? YES NO

AUTHORIZATION OF CREDIT REPORT AND NOTICE OF AGENCY FURNISHING REPORT

I/we, as the borrower or guarantor, authorize _____ (“Lender”) to make any credit, employment or investigative inquiry that the Lender determines appropriate for the extension of credit or the collection of amounts owed to Lender. Lender can furnish information concerning my account to consumer reporting agencies and others who may properly receive that information. If I/we ask, I/we will be informed whether or not a consumer report was required, and if a report was required, I/we will be informed of the name and address of the consumer reporting agency that furnished the report.

If your application for business credit is denied, you have the right to receive a written statement of specific reasons for the denial. To obtain the statement, please contact Kevin Jensen, Economic Development Director for the Town of Gorham at kjensen@gorham.me.us or (207) 222-1628.

EQUAL CREDIT OPPORTUNITY ACT NOTICE

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 (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant’s income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

APPRAISAL NOTICE (if applicable)

We may order an appraisal to determine the property’s value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.

THE UNDERSIGNED HEREBY REQUESTS BUSINESS CREDIT AS DESCRIBED HEREIN

Depending upon the nature of your credit application, Lender may specify additional documentation that may be required with your application. By signing below, you acknowledge receipt of a copy of this form if requested.

Borrower Name

Signature [Guarantor Co-Borrower] Date

Owner Signature

Signature [Guarantor Co-Borrower] Date

Miscellaneous Information