**BUSINESS LOAN APPLICATION**

**GLACIAL LAKES AREA DEVELOPMENT, INC**

909 S Main Street P.O. Box 231, Britton, SD 57430

605-448-0005

DATE:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Applicant(s): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ SS#: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ SS# \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Current Employer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Home Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ County: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Home Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, Zip \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Fax: \_\_\_\_\_\_\_\_\_\_\_\_ E-mail \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Length of residence in area \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Business Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ FIN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Business Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ County: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, Zip \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Business phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Fax: \_\_\_\_\_\_\_\_\_\_\_ E-mail \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Attach Copy of Legal Structure:** Proprietorship \_\_\_\_, Partnership \_\_\_\_, Corporation \_\_\_\_, Other (specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Type and Description of Business: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Purpose of Loan: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Use of Loan:**

Purchase of Equipment $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Number of Employees: Present Projected

Purchase of Building $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Full-time: \_\_\_\_\_\_ \_\_\_\_\_\_\_\_

Working Capital $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Part-time: \_\_\_\_\_\_ \_\_\_\_\_\_\_\_

Other (explain) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ New Business: [ ] yes [ ] no

TOTAL $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ When established: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Collateral Offered:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**CREDIT REFERENCES:**

**Name Address Phone**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**FOR GLAD USE ONLY**

[ ] CD Pledge [ X ] Direct [ ] IRP [ ] SBA [ ] Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Total Project Cost (list loan participants, equity and respective amounts):

% of financing

GLAD Portion $\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_ Term(# Mo.) \_\_\_\_\_ Int. Rate \_\_\_\_\_% Pmt. $\_\_\_\_\_\_

Bank’s Portion $\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_ Term(# Mo.) \_\_\_\_\_ Int. Rate \_\_\_\_\_% Pmt. $\_\_\_\_\_\_

Other $\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_ Term(# Mo.) \_\_\_\_\_ Int. Rate \_\_\_\_\_% Pmt. $\_\_\_\_\_\_

Equity $\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_ Term(# Mo.) \_\_\_\_\_ Int. Rate\_\_\_\_\_% Pmt. $\_\_\_\_\_\_

**Total Project Cost** $\_\_\_\_\_\_\_\_\_\_\_

**NOTE: APPLICANT MUST COMPLETE THE ENTIRE APPLICATION INCLUDING BUT NOT LIMITED TO:**

\_\_\_\_\_\_\_\_ Projected Cash Flow Statement

\_\_\_\_\_\_\_\_ Current Financial Statement(s) (Personal and Business)

\_\_\_\_\_\_\_\_ Business Plan

\_\_\_\_\_\_\_\_ Past 3 year’s income tax returns (Personal and Business)

* Applicant may be required to meet with the Board of Directors.
* If approved, this credit request may have additional conditions that will be identified prior to the loan closing.
* I understand this application will be reviewed by the Board of Directors. GLAD reserves the right of periodic inspections by a Loan Officer and the authority to terminate any loan or loan commitment if conditions warrant that action.

Have you filed for Bankruptcy? \_\_\_\_\_ Personal \_\_\_\_\_ Corporate \_\_\_\_\_ Name of Corporation\_\_\_\_\_\_\_\_\_\_\_\_\_

When?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Where? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

If you are obligated to pay child support, are you more than 60 days delinquent with regard to support payments? \_\_\_\_\_ Yes \_\_\_\_\_ No

Are you presently under indictment, on parole or probation, have ever been charged with or arrested for any criminal offense other than a minor motor vehicle violation (including offenses which have been dismissed, discharged or knoll prosequi), or convicted, placed on pretrial diversion, or placed on any form of probation including adjudication withheld pending probation for any criminal offense other than a minor vehicle violation? \_\_\_\_\_ Yes \_\_\_\_\_ No

I certify that everything I have stated in this application and on any attachments is correct. You may keep this application whether or not it is approved. By signing below I authorize you to check my credit and employment history, (including, if I am a corporation or partnership, the credit record and employment history of the owners, directors, officers or partners signed below), and to answer questions others may ask you about my credit record with you. I understand that I must update credit information at your request if my financial condition changes.

Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*The following information is requested by the Federal Government in order to monitor compliance with federal laws prohibiting discrimination against loan applicants on the basis of race, national origin, and sex. 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, GLAD is required to note the race/national origin and sex of individual applicants on the basis of visual observation or surname.*

\_\_\_\_\_Caucasian \_\_\_\_\_ Black \_\_\_\_\_Native American \_\_\_\_\_Asian \_\_\_\_\_Hispanic \_\_\_\_\_Other

*Glacial Lakes Area Development (GLAD) is an equal opportunity lender, employer and provider.*