



Beadle and Spink Enterprise Community, Inc.
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RURAL DEVELOPMENT LOAN APPLICATION

Applicant (or Organization): _____

Address: _____ **SSN and/or FIN:** _____

Contact Person: _____

Position within Organization: _____

Contact Person Address: _____

Email: _____

Home Phone: _____ **Cell Phone:** _____

Second Contact Person: _____

Position within Organization: _____

Contact Person Address: _____

Email: _____

Home Phone: _____ **Cell Phone:** _____

Bank or Participating Lender Agency: _____

Address: _____ **Loan Officer:** _____

_____ **Phone:** _____

Fax: _____ **Email:** _____

Description of Project: _____

Source of Repayment: _____

Total Project Cost (list loan participant/s, equity & respective amounts):

Name	Amount	Terms (interest rate, # of months)	
EQUITY _____	\$ _____	N/A	
BASEC _____	\$ _____	N/A	
LENDER 1 _____	\$ _____	%	#month
LENDER 2 _____	\$ _____	%	#month
LENDER 3 _____	\$ _____	%	#month
Total Project Cost	\$ _____		

Use of BASEC Loan Funds:

Purchase of Machinery & Equipment	\$ _____
Working Capital	\$ _____
Real Estate	\$ _____
Other (explain)	\$ _____
Total	\$ _____

Collateral Offered: _____

I understand the BASEC Board of Directors will review this application and they will approve or disapprove the application at the regular loan committee meeting (this is held the third Wednesday of every month). If approved by BASEC, this credit request may have additional conditions that will be identified prior to loan closing. BASEC reserves the right of periodic inspections by BASEC, and the authority to terminate any loan if conditions warrant that action.

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 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: _____

Co-Signed: _____

Date: _____

This is an equal opportunity program. Discrimination is prohibited by Federal Law. To file a complaint of discrimination, write USDA, Director, Officer of Civil Rights, 1400 Independence Ave., S.W., Washington, D.C. 20250-9410 or call(800)795-3272(voice),or (202)720-6382(TDD)

The following section to be completed by BASEC Staff

Check loan program that applies

CD Pledge _____ IRP _____ RBEG _____ Direct (general) _____ Other _____

Date Application Received _____ **Date Reviewed** _____ **Date presented at loan committee meeting** _____

APPLICANT FINANCIAL ANALYSIS

CURRENT STATEMENTS:

Current Assets \$ _____
 Total Assets \$ _____
 Current Liabilities \$ _____
 Total Liabilities \$ _____
 Net Worth \$ _____

RATIO'S:

Net Worth/Total Assets: _____ %
 (Preferred Range 33-66%)
 Cur. Assets/Cur. Liabilities: _____
 (Preferred .50-1.50)
 Risk Rating _____

COLLATERAL RECAP:

	Value	%	Net
Cash	_____	_____	_____
Accounts Receivable	_____	_____	_____
Inventory	_____	_____	_____
Equipment	_____	_____	_____
Real Estate	_____	_____	_____
Other	_____	_____	_____

Total Net Realizable Value (A) \$ _____
 Less Gross Loan Balance (B) _____
 Net Collateral Margin \$ _____
 Collateral coverage Ratio A/B _____ :1

INCOME HISTORY:

	20__	20__	20__
Gross Income:	_____	_____	_____
Other Income:	_____	_____	_____
Interest Exp.:	_____	_____	_____
Depreciation:	_____	_____	_____
Net Income:	_____	_____	_____

****** ATTACH COMPLETED WORKSHEETS: RISK RATING, SOURCES AND USES OF FUNDS******

General Information:

Loan Committee Action: Approved as presented _____ Denied _____ Tabled _____
 Approved with Contingencies: _____
 List Contingencies: _____

List any recommended training / education requirements: _____

Reviewer Signature: _____ **Date:** _____

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