

CHESTERTON HOMETOWN ASSETS MAXIMIZATION PROGRAM
“CHAMP”

APPLICATION FORM PART II

Applicant Name: _____

LOAN CLASSIFICATIONS

I. \$5,000.00 and Less

For this category the Chesterton Economic Development Company, Inc. (“CEDC”), will require minimal documentation and the Applicant will personally execute a Promissory Note for the authorized loan Amount.

II. \$5,001.00 - \$10,000.00

This category will require more detailed information and disclosures, and the Applicant will personally execute a Promissory Note for the authorized loan Amount.

III. \$10,001.00 to \$20,000.00

This category will require extensive disclosures and information, and will require the Applicant/ major stockholders/partners to provide substantial guarantees, including executing Promissory Notes.

ADDITIONAL DOCUMENTATION REQUIRED, IF APPLICABLE

A) Requested Loan Amount of \$5,000.00 and Less

- 1. Completed Application and \$100.00 fee _____
- 2. Valid driver’s license or other valid identification _____
- 3. Executed Authorization to Obtain Credit Report _____
- 4. Lease Agreement or Proof of Ownership _____
- 5. Owner consent if leasehold interest _____
- 6. Proof of Insurance on Business/Premises _____

CHESTERTON ECONOMIC DEVELOPMENT COMPANY, INC.,
1490 BROADWAY, CHESTERTON INDIANA 46304 (219) 926-1641

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B) Requested Loan Amount of 5,001.00 to \$10,000.00

- 7. All documents required in Category I above _____
- 8. Executed authorization for Personal Background Report _____
- 9. Preliminary building plans and specifications _____
- 10. Cost estimates on real estate, construction,
and equipment purchases _____

C) Requested Loan Amount of \$10,001.00 to \$20,000.00

- 11. All documents required in Categories I and II above _____
- 12. Business Plan _____
- 13. If existing, Corporation's or Limited Liability Company's:
 - a. Articles of Incorporation/Organization _____
 - b. By-laws/Operating Agreement _____
 - c. Certificate of Good Standing _____
 - d. Resumé of principals having 20% ownership _____
 - e. Copy of Corporate/Company Resolution giving authority
to borrow funds and execute loan documents. _____
- 14. If existing, a Partnership's:
 - a. Partnership Agreement; or _____
 - b. Operating Agreement. _____
- 15. Balance Sheet, Income Statements and Cash Flow Statements
for past three (3) years _____
- 16. Interim financial statements (current within 60 days) _____
- 17. Projected Balance Sheet, Income Statement, and Cash Flow
Statement for next three years _____

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- 18. Business tax returns for the past three (3) years _____
- 19. Personal tax returns of principal owners (over 20%) for the past three (3) years (if business has not existed for at least 3 years) _____
- 20. Current employment information, including:
 - a. Present number of employees (Full and Part Time) _____
 - b. Present total annual payroll (Full and Part Time) _____
- 21. Jobs created as a result of the loan:
 - a. Number of jobs to be created (Full and Part Time) _____
 - b. Date by which jobs will be Established (Full and Part Time) _____
 - c. Projected total annual payroll (Full and Part Time) _____

Date: _____

Signature: _____

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AUTHORIZATION TO OBTAIN CREDIT REPORT

I hereby authorize and instruct the Chesterton Economic Development Company, Inc. (“CEDC”), to obtain and review my credit report. My credit report will be obtained from a credit reporting agency chosen by the CEDC. I understand and agree that the CEDC intends to use the credit report for the purpose of evaluating my financial readiness to support a commercial loan from the CHAMP Revolving Loan Fund or the CEDC’s funds.

Name (Print)

Signature

Social Security Number

Date: _____

Address:

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AUTHORIZATION TO OBTAIN PERSONAL BACKGROUND REPORT

I hereby authorize and instruct the Chesterton Economic Development Company, Inc. (“CEDC”), to obtain and review my personal background report. My personal background report will be obtained from a reporting agency chosen by the CEDC. I understand and agree that the CEDC intends to use the personal background report for the purpose of evaluating my readiness to support a commercial loan from the CHAMP Revolving Loan Fund or the CEDC’s funds.

Name (Print)

Signature

Social Security Number

Date: _____

Address:

