

# CHECK LIST FOR GEODC LOANS

*(All items must be submitted before loan processing)*

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- Business history: management team & goals, industry statistics & marketing niche.  
*(one page summary)*
- Resumes of owners, principal stockholders and officers.
- Business Plan.
- Business financial statements for the past three (3) years, signed.
- Current interim statement, balance sheet, and income statement.
- Personal financial statement for sole proprietor, each partner or shareholder (form enclosed)
- Complete business and personal IRS tax returns for the past three (3) years, signed.
- Cash flow projections or projected annual income statement for 2 years.  
***(include detail of assumptions)***
- Articles of Incorporation & Bylaws / Partnership Agreement / Assumed Business Name Filing  
*(if applicable)* with current members.
- Last 4 Quarters of Oregon Qtly. Tax Report Form 132 *(if applicable)*.
- Assignment of Life Insurance to GEODC required on loans exceeding \$25,000.00.

**Loan fee of 1.5%**  
**Deposit of \$250.00 due with**  
**application**  
**Payable to: GEODC**

For GEODC Use Only:		
<input type="checkbox"/> Application	<input type="checkbox"/> Assistance Agreement	<input type="checkbox"/> Lease agreement
<input type="checkbox"/> Confidentiality Statement	<input type="checkbox"/> Environmental Checklist	<input type="checkbox"/> Certifications (IRP)
<input type="checkbox"/> Deposit	<input type="checkbox"/> Affiliate current financials	<input type="checkbox"/> Equipment list
<input type="checkbox"/> Appraisal	<input type="checkbox"/> Cost estimates/Bids	<input type="checkbox"/> Credit Report
<input type="checkbox"/> UCC Search		

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**Greater Eastern Oregon  
Development Corporation**

Mailing address: PO Box 1041  
Street address: 2016 Airport Road  
Pendleton, Oregon 97801

Phone: 541-276-6745  
Fax: 541-276-6071  
www.geodc.net

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**LOAN APPLICATION**

**I. GENERAL INFORMATION**

Name of Principal(s): \_\_\_\_\_

Name of Business: \_\_\_\_\_

Current Address: \_\_\_\_\_

Proposed Address: \_\_\_\_\_

Telephone: (\_\_\_\_) \_\_\_\_\_ Fax: (\_\_\_\_) \_\_\_\_\_

Date Business Established: \_\_\_\_\_

Bank of Business Account: \_\_\_\_\_

Loan to be in Name of: \_\_\_\_\_

Federal Tax ID or Social Security Number: \_\_\_\_\_

Number of Employees:

Current:                                      Full Time \_\_\_\_\_                      Part Time \_\_\_\_\_

One Year after Loan is made:      Full Time \_\_\_\_\_                      Part Time \_\_\_\_\_

**II. MANAGEMENT (Proprietor, partners and stockholders with 20% or more ownership in business)**

NAME	ADDRESS	% OWNED
_____	_____	_____
_____	_____	_____
_____	_____	_____

**III. TOTAL PROJECT COST**

Land \$ \_\_\_\_\_  
Building Acquisition \$ \_\_\_\_\_  
Leasehold Improvements \$ \_\_\_\_\_  
Acquisition of Machinery & Equipment \$ \_\_\_\_\_  
New Construction \$ \_\_\_\_\_  
Working Capital \$ \_\_\_\_\_  
Inventory \$ \_\_\_\_\_  
TOTAL PROJECT COST \$ \_\_\_\_\_

**IV. PROPOSED FINANCING**

Bank Loan \$ \_\_\_\_\_ % of total \_\_\_\_\_ %  
GEODC Loan \$ \_\_\_\_\_ % of total \_\_\_\_\_ %  
Other \$ \_\_\_\_\_ % of total \_\_\_\_\_ %  
Applicant \$ \_\_\_\_\_ % of total \_\_\_\_\_ %  
TOTAL \$ \_\_\_\_\_

**V. APPLICANT'S CERTIFICATION**

I/We certify that all information in this application and information furnished in support of this application are true and complete to the best of my/our knowledge and belief. Verification may be obtained from any source named, and I/we agree to you obtaining a personal credit check.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**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 (providing the applicant has the capacity to enter into a binding contract); because all or part of the applicants income derives from any public assistance programs; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law is the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

**GREATER EASTERN OREGON DEVELOPMENT CORPORATION  
REVOLVING LOAN FUND  
ASSISTANCE AGREEMENT**

This agreement is made on \_\_\_\_\_, 20\_\_\_\_, between Greater Eastern Oregon Development Corporation, hereinafter referred to as GEODC, and \_\_\_\_\_ (all corporations, partnerships and partners involved must be included here), of \_\_\_\_\_, Oregon, hereinafter collectively referred to as CLIENT.

Loan Packaging

GEODC agrees to work with the CLIENT to investigate the feasibility of obtaining financing under the IRP Loan Program (IRP), the Economic Development Administration Loan Program (EDA), the State of Oregon Loan Program, or GEODC's own loan program, as appropriate. IRP is funded by the Rural Business-Cooperative Service (RBS) which governs the making and servicing of IRP loans according to RBS regulations. GEODC will investigate the financial situation of CLIENT and determine which loan program, if any, is appropriate.

GEODC will seek financing for the CLIENT if it determines in its sole discretion that (1) CLIENT is within GEODC's and the loan program's eligibility criteria and the project is likely to be approved under the loan program program and (2) other elements of the complete project can also be financed. If GEODC applies for an IRP or State of Oregon loan, it will submit a set of documents with supporting exhibits, known as a loan package, for the benefit of CLIENT.

Application Deposit

CLIENT will pay GEODC a deposit of **\$250.00** at the signing of and accompanying this agreement to cover GEODC expenses in packaging preparation. The deposit shall be creditable against a 1.5 percent loan fee charged at closing. If CLIENT decides to withdraw its application prior to closing, GEODC will deduct expenses incurred in the packaging and processing of the loan request.

No GEODC Liability

GEODC is depending upon CLIENT to promptly and accurately supply information and assist in preparing the application. In addition, financing is dependent upon many factors that GEODC cannot control, including economic factors and the decision of financial institutions. Accordingly, GEODC does not promise that CLIENT will obtain financing.

CLIENT agrees that GEODC shall not be responsible in any manner or liable to the CLIENT or any other person in the event that financial assistance is not obtained from the IRP or private financing sources.

CLIENT also agrees that GEODC shall not be liable for any of the debts or obligations incurred in and for the assistance or benefit of CLIENT.

CLIENT further agrees that CLIENT will hold GEODC harmless and pay all costs and expenses, including attorney's fees, in the event any claim is made or lawsuit is filed by or against GEODC arising out of any transaction with or assistance to the CLIENT.

Fees

If successful in obtaining financing, the CLIENT agrees to pay GEODC a fee of 1.5% of the loan amount as a loan fee, for GEODC's overhead and expenses.

In addition, CLIENT agrees to pay all costs of closing the loan, and related transactions, including title insurance, recording fees, and GEODC legal fees. CLIENT further agrees to pay any reasonable expenses incurred by GEODC attorneys.

Business and Credit Information

CLIENT agrees that GEODC may receive confidential business, financial and credit information about the CLIENT from financial institutions, credit reporting agencies or other sources. GEODC agrees that all confidential information received will be held in confidence and not divulged to persons or agencies, other than prospective lenders or guarantors.

Change of Circumstances

CLIENT agrees to notify GEODC immediately in writing of any materially unfavorable change in the CLIENT's financial condition, and the absence of such notification shall be considered a continuing statement that no such unfavorable change has occurred.

No Provisions Outside this Written Agreement

Both parties agree that there are no other promises, terms or agreements outside this agreement, and that this written agreement controls over any such terms, promises or agreements, whether they are conflicting, additional or consistent. No changes may be made to this agreement by any agent, contractor or employee of GEODC or another party without express written approval from an officer of GEODC.

Conclusion

CLIENT certifies that the person(s) signing on behalf of CLIENT are authorized to do so by any individuals, partnership, partners, corporations or other entities that are to be assisted under this agreement.

DATED: \_\_\_\_\_

\_\_\_\_\_

**GREATER EASTERN OREGON  
DEVELOPMENT CORPORATION**

**BORROWER(S)**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Loan Officer

\_\_\_\_\_

**GREATER EASTERN OREGON DEVELOPMENT CORPORATION**

**POLICY ON CONFIDENTIALITY OF FINANCIAL INFORMATION**

Greater Eastern Oregon Development Corporation (GEODC) will not disclose any financial information concerning the Borrower's business to any person not serving on the Board or staff of GEODC, with the following exceptions:

1. U.S. Small Business Administration
2. U.S. Department of Commerce - Economic Development Administration
3. USDA Rural Development
4. Other lenders involved in the Borrower's project
5. The Client's accountant and attorney
6. Other persons designated by the Borrower and by GEODC staff and stipulated immediately below:

\_\_\_\_\_

\_\_\_\_\_

By signing below, the applicant indicates that he/she has read, understood, acknowledged and accepted these conditions.

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

By: \_\_\_\_\_ By: \_\_\_\_\_

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**VOLUNTARY DISCLOSURE**

Notwithstanding the provisions above, I agree to allow GEODC to disclose the following information about my business and its project to any person, organization, business, governmental agency, or any entity upon approval of a GEODC loan:

1. Business name
2. General description of project
3. Total project cost
4. Amount of GEODC loan
5. Number of new jobs to be created/retained

\_\_\_\_\_ I (We) consent to the release of the above information.

\_\_\_\_\_ I (We) DO NOT consent to the release of the above information.

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

By: \_\_\_\_\_ By: \_\_\_\_\_

## SCHEDULE OF EXISTING DEBT

Schedule of Existing Business Debts for: \_\_\_\_\_  
 Name of Individual or Operating Company (Complete for each company)

Please list all Business Debts:

Name & Address of Creditor	Name of Borrowing Entity	Orig. Date & Amount	Present Balance	Mthly Pmt.	Interest Rate *V or F	Collateral	Loan Status	Maturity Date
Total Present Balance:**								

\_\_\_\_\_  
 Signed (Name & Title)

\_\_\_\_\_  
 Date\*\*\*

- \* V= Variable; F=Fixed
- \*\*Total must agree with balance shown on current financial statement
- \*\*\*Date should be the same as date on current financial statement

NOTE: Please do NOT include personal, non-business related liabilities

## CIVIL RIGHTS COMPLIANCE

“The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. **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, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname.”

<i>Applicant</i>	<b>ETHNICITY</b>		<b>GENDER</b>	
	<i>Hispanic or Latino</i>	<i>Not Hispanic or Latino</i>	<i>Male</i>	<i>Female</i>
1				
2				
3				

<i>Applicant</i>	<b>RACE</b>					
	<i>Am. Indian or Alaskan Native</i>	<i>Asian</i>	<i>Black or African Amer.</i>	<i>Native Hawaiian or Other Pacific Islander</i>	<i>White/Caucasian</i>	<u>Other</u>
1						
2						
3						

*Continued:*

<u>Applicant</u>	<b><u>VETERAN STATUS</u></b> <i>*Code</i>
1.	
2.	
3.	

**\*Veteran Status: 1= Non-Veteran; 2= Other Vet; 3=Service Disabled Vet**

# PERSONAL FINANCIAL STATEMENT

FINANCIAL CONDITION AS OF: \_\_\_\_\_

Borrower:		Date of Birth	Social Security #	No. Dependents Ages:	Home Telephone ( )
Street Address		City & State & ZIP		How Long There	Own <input type="checkbox"/> Rent <input type="checkbox"/> \$ _____ With Parents <input type="checkbox"/>
Previous Address (If at present less than three years)		How Long There		Other Names Under Which You Have Been Granted Credit	
Present Employer (If self-employed, state name of business)			Present Employer's Address		
Job Position or Title		Gross Monthly Wages \$		How Long Employed	Business Telephone ( )
Previous Employer (If at present less than three years)			Previous Employer's Address		How long employed
Name of Nearest Relative Not Living with You		Relative's Address		How Related	Telephone Number ( )

Co-Borrower:		Date of Birth	Social Security #	No. Dependents Ages:	Home Telephone ( )
Street Address		City & State & ZIP		How Long There	Own <input type="checkbox"/> Rent <input type="checkbox"/> \$ _____ With Parents <input type="checkbox"/>
Previous Address (If at present less than three years)		How Long There		Other Names Under Which You Have Been Granted Credit	
Present Employer (If self-employed, state name of business)			Present Employer's Address		
Job Position or Title		Gross Monthly Wages \$		How Long Employed	Business Telephone ( )
Previous Employer (If at present less than three years)			Previous Employer's Address		How long employed
Name of Nearest Relative Not Living with You		Relative's Address		How Related	Telephone Number ( )

**Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.**

**Alimony, child support, separate maintenance received under:** Court Order  Written Agreement  Oral Understanding

Other Income	per	Source (s) of Other Income
\$	per\$	
\$	per\$	

ASSETS	AMOUNT
<b>CURRENT:</b>	
Checking	
Savings & Time Deposits	
Deposits in other banks (list banks)	
Notes & Contracts Receivable (Schedule C) (Amount due within one year)	
Accounts Receivable (Schedule C)	
Stocks & Bonds - listed (Schedule B)	
Cash Value of Life Insurance	
<b>TOTAL CURRENT ASSETS</b>	
Stocks & Bonds - unlisted (Schedule B)	
Real Estate & buildings (Schedule A)	
Automobiles, Trucks, etc.	

LIABILITIES	AMOUNT
<b>CURRENT: (Payable within one year)</b>	
Notes Payable to Bank (if bank is involved in project) (Schedule D)	
Notes Payable to Other Banks (Schedule D)	
Notes Payable to Others (Schedule D)	
Due to Relatives (Schedule D)	
Accounts Payable (Schedule D)	
Contract Purchases & Chattel Mortgages (Schedule D)	
Real Estate Mortgages & Contracts Schedule A, amount due within one year)	
Loans against Life Insurance Policies	
Accrued Taxes & Assessments	
<b>TOTAL CURRENT LIABILITIES</b>	
<b>NON-CURRENT: (Amount. Payable after one year)</b>	
Real Estate Mortgages & Contracts (Schedule A, amount due after one year)	

Machinery & Equipment	
Furniture, Fixtures & Personal Goods	
Other Assets (describe)	
Notes & Contracts Receivable (Schedule C) (Amount due after one year)	
<b>TOTAL ASSETS</b>	

Other Liabilities due after one year (describe)	
<b>TOTAL LIABILITIES</b>	
<b>NET WORTH</b>	
<b>TOTAL LIABILITIES &amp; NET WORTH</b>	

**SCHEDULE "A" REAL ESTATE**

Type & Location of Property	Date Acquired	Title in Name of	Original Cost	Market Value	Income Per Month	MORTGAGES		Holder of Lien
						Balance	Payment	

**STOCKS AND BONDS**

**SCHEDULE "B"**

Number of Shares	Description - Rate - Maturity, If Pledge, To Whom	Market Value	Book Value If No Market

**NOTES, CONTRACTS AND ACCOUNTS RECEIVABLE**

**SCHEDULE "C"**

Due From (Name)	Date of Obligation	Present Balance	Payment Terms	Due Date	Description of Collateral If Any

**NOTES, CONTRACTS AND ACCOUNTS PAYABLE (Includes credit cards)**

**SCHEDULE "D" (Attach list of additional debts if needed)**

Due To (Name)	Date Incurred	Present Balance	Payment Terms	Due Date	Description of Collateral If Any



## CASH FLOW PROJECTIONS

Business Name \_\_\_\_\_

Project: \_\_\_\_\_

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

		Year One Projection (\$\$)	%	Year Two Projection (\$\$)	%
Sales					
Cost of Goods Sold					
Gross Profit					
Expenses					
Advertising					
Auto Expenses					
Bank Charges					
Depreciation					
Dues and Subscriptions					
Insurance					
Travel licenses					
Interest Expense					
Legal and Professional					
Payroll Taxes					
Employee Benefits					
Employee Wages					
Office Expense					
Owner Compensation					
Repairs and Maintenance					
Rent					
Supplies					
Outside Services					
Taxes & Licenses					
Utilities					
Other (specify)					
Other (specify)					
Other (specify)					
Miscellaneous					
Total Expenses					
Other (Income) Expense					
Net Before Taxes					