



PARRY SOUND AREA COMMUNITY BUSINESS & DEVELOPMENT CENTRE INC.

A Community Futures Development Corporation

1A Church Street, Parry Sound, ON P2A 1Y2

Telephone: (705)746-4455 Fax: (705) 746-4435

www.cbdc.parrysound.on.ca

LOAN APPLICATION



Canada FedNor 

PARRY SOUND AREA
 COMMUNITY BUSINESS & DEVELOPMENT CENTRE INC.
 LOAN APPLICATION

Name:	
Business Name:	
Business Number:	MANDATORY ENTRY
Loan Amount:	
Date:	

Number of jobs projected (including Principals):
Full Time:
Part Time:
How did you learn of the CB&DC?
Website
Newspaper
Social Media
Brochure
Other

NOTE: The applicant/s is/are requested to complete the attached documents as thoroughly as possible and return them promptly to this office.

Please also attach any and all information and documentation which you feel will be of assistance in the assessment/analysis of your application.

Your full disclosure of information and its accuracy will greatly assist in expediting your request for assistance. Your signature (s) on Page 6 is your authority for the Parry Sound Area Community Business & Development Centre Inc. to process this application.

Dear Applicant:

All lending decisions are made by members of the Board of Directors of the Parry Sound Area Community Business & Development Centre Inc. This Board is comprised of community volunteers, many of whom are private sector entrepreneurs like yourself. Each is governed by and strictly adheres to the following:

By-Law #1 Section 25 - Conflict of Interest

The Directors, Officers, Managers of Employees of the Corporation, or individuals contracted to serve in such capacity, with decision-making roles, or a member of their immediate families with regard to applications for financial assistance, shall not have a legal interest in a business venture applying for assistance. The Directors, Officers, Managers or Employees of the Corporation or individuals contracted to serve in such a capacity must not hold any outside office or employment that could place on them demands inconsistent with their official duties for the Corporation or call into question the capacity to perform those duties in an objective manner. The Board of Directors shall ensure the avoidance of conflict of interest and prevent preferential consideration, financial benefit or rewards to themselves, officers or employees of the Corporation or individuals contracted to serve in such capacity or their immediate families. "Immediate family" is defined as: father, mother (or stepmother, stepfather or foster parent), brother, sister, stepbrother, stepsister, spouse (including common-law spouse) residing with the individual, child, (including child of the common-law spouse, step child or ward of the individual), father-in-law, mother-in-law, or relative permanently residing in the individual's household or individuals contracted to serve in such capacity, or with whom the individual permanently resides. Each Board Member is responsible to identify their potential conflict of interest and remove themselves from the relevant decision making. Where a Board Member is in doubt about a conflict situation, the doubt should be raised and a resolution voted on indicating that, in the view of the Board present at the meeting, there is or is not a conflict of interest for that particular member.

Please acknowledge your reading and understanding of this by-law by signing and dating where indicated below.

Date

Applicant(s)

STATEMENT OF PERSONAL AFFAIRS

Date _____

Applicant (or explain relationship to applicant - shareholder / guarantor)				
Surname	Given Name	Initial	Birthdate dd/mm/yy	SIN#
Marital Status	Dependent children		Driver's license number	
Spouse				
Surname	Given Name	Initial	Birthdate dd/mm/yy	SIN#
Present Address				
Postal Code			Own <input type="checkbox"/>	Rent <input type="checkbox"/>
Years at Residence			Amount monthly	
Home Telephone			Fax number	
Work Telephone			E-Mail	
Previous Address				
			Own <input type="checkbox"/>	Rent <input type="checkbox"/>
Employment History				
		Occupation	Telephone No.	Years Employed
Employer				
Previous Employer				
Spouse's Employer				
Spouse's Previous Employer				
Annual Income	Gross Amount		Please provide verification	
Income				
Other Income				
Spouse's Income				
Total Income				

Residence					
Year Purchased	Purchase Price	Present Value	Annual Property Tax	Current Taxes Owing	
First Mortgage					
Holder	Amount Owning	Rate %	Term	Payments	Maturity Date
Second Mortgage					
Holder	Amount Owning	Rate %	Term	Payments	Maturity Date

Personal statement of net worth to be supported by acceptable financial statements and income tax returns if required.

<u>ASSETS</u>		<u>LIABILITIES</u>		
Real Estate - Location	Value	Mortgage(s)	Balance	Payments
Vehicles		Loans		
Bank Balances Branch		Line of Credit		
Investments		Credit Cards		
Other		Other		
Total Assets		Total Liabilities		
Net Worth (Total Assets Less Liabilities)				

STATEMENT OF PERSONAL AFFAIRS (Con't)

Have you or your spouse ever declared bankruptcy?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Have you or your spouse ever completed a consumer proposal?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Are your income taxes paid to date? If not, please advise balance owing.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Amount
Are you or your spouse involved (been) in any present or past legal actions or lawsuits?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Are you or your spouse paying or receiving child support or alimony? If yes, state amount.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Amount
Are you a guarantor or co-signor on another loan / mortgage?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	

Disclosure, Release Statement and Waiver of Liability

I/We understand that the Parry Sound Area Community Business & Development Centre Inc. is financially supported by the Government of Canada, therefore, representatives of Canada are permitted access to our client files for reporting, monitoring and evaluation purposes. CB&DC's clients may be contacted by representatives of Canada as part of the ongoing process. I/ We therefore authorize the CB&DC to retain this statement of personal assets and liabilities and any financial records, credit and reference reports for their records and reporting to Industry Canada who oversees the Community Futures Program.

I/We understand that all charges/costs incurred in the preparation, execution and registration of security documentation in connection with this Application by the Parry Sound Area Community Business & Development Centre Inc. (CB&DC) or its solicitor, are the responsibility of the Applicant(s). The terms and conditions of any financing which may be authorized will be set forth in a 'Letter of Offer' for agreement and acceptance by the Applicant(s).

The Applicant(s) acknowledge that any appraisal obtained in connection with this application is obtained for mortgage purposes. The cost is to be borne by the applicant and any such appraisal becomes the sole property of the CB&DC.

I/We understand that interest rates applicable to all forms of assistance will be determined by the Board of Directors of the CB&DC based on their risk evaluation of the application and security provided.

I/We warrant and confirm that the information provided herein is in all respects true, accurate and complete and is being provided to determine my credit worthiness. You are hereby authorized to retain this application for CB&DC records. Each of my assets is shown at its Fair Market Value and I own all such assets. The amount of debts is the total potential indebtedness, inclusive of any other loans, credit cards, or other debts for which I have signed as a guarantor. I am not involved in any legal proceedings unless indicated above.

I/We confirm that if any statement I have made herein or in accompanying materials proves to be incorrect in any way, I shall notify the CB&DC immediately. I/We realize that any present or future indebtedness to the Corporation may become due and payable if any information provided by the Applicant(s) to the Corporation proves to be inaccurate or incomplete.

I/We hereby agree with you that all my present and future indebtedness to the CB&DC shall become due and payable without notice or demand.

I/We understand that in applying for this financing and, in the event that the Corporation approves such application, the Applicant's personal and confidential business information will be requested from the Applicant and/or collected from third parties that have information about the Applicant's business and personal financial status for the purpose of determining the Applicant's eligibility for financing and reporting to Industry Canada. Therefore I/We Authorize the Parry Sound Area Community Business & Development Centre Inc. (CB&DC) to obtain personal and business credit information about me/us and my/our company from any source. By the execution of this application, I/We acknowledge, and I/We authorize each source to provide this information to the CB&DC. I/We also authorize the Parry Sound Area Community Business & Development Centre Inc., when it is asked by other lenders or credit bureaus, to disclose information about me/us and my/our company, that it considers appropriate I/We agree to indemnify the CB&DC from all claims which may arise through the disclosure of this information.

I/We understand and agree that in order to perform a credit investigation, I need not provide my social insurance number if I can provide alternative identification that is acceptable to the credit reporting agencies. If I do provide my SIN, I consent to the CB&DC using this information for the limited purpose of performing a credit investigation.

I/We confirm and understand and consent to the corporation collecting, using, retaining and disclosing the information contained in this statement of assets and liabilities for the limited purpose of determining my eligibility for financing as is required by law, and by Industry Canada. I/We understand that the CB&DC will handle my personal information in strict confidence in accordance with Federal Privacy Law as set out in the corporation's Privacy Policy. I/We further understand that under Federal Privacy Law, I/We have access to the information held by the Corporation and if I/We have any questions or concerns about the management of my/our personal information, I/We may refer to the Privacy Policy, available at www.cbdc.parrysound.on.ca or contact the Chief Privacy Officer.

I/We certify that I am a Canadian Citizen or Landed Immigrant.

I/We consent to the Parry Sound Area CB&DC providing the undersigned via electronic communication information and offerings regarding services / events / presentations / or other relevant business information.

Applicant _____

Applicant: _____

Date: _____

MANDATORY - PLEASE INCLUDE A PHOTOCOPY OF PROOF OF IDENTIFICATION BY WAY OF PHOTO I. D. THIS CAN BE DRIVER'S LICENSE, HEALTH CARD OR PASSPORT

Client Consent to Disclose Information to Third Party

I, _____, give CB&DC permission to disclose my personal information to the following third-party service providers:

- _____ [Name of Financial Institution]
- Credit Bureau of Canada
- Life insurance provider
- Any third-party agency used by the CB&DC within the process of client loan adjudication and disbursement.

The use of my personal information by the above providers is limited to the administration of the services as prescribed by CB&DC and cannot be used for any other purposes.

The information provided to these companies includes the following:

- Name, address, phone number, date of birth, gender;
- Social Insurance Number (optional);
- Job title, Employer;
- Relevant information applicable within the process of CB&DC direct or indirect client loan adjudication and disbursement.

All personal information changes are to be reported to the Loans Officer or the Loans Administrator at CB&DC and, in turn, these changes will be reported to the above-listed service providers.

Signature

Date

Signature

Date

IF SPACE PROVIDED IS INSUFFICIENT PLEASE ATTACH A SEPARATE SHEET

1. BUSINESS PROFILE

Company Name: _____

Business Number (Mandatory) _____

Company Address _____

City _____ Province _____ Postal Code _____

Telephone _____ E-Mail _____

Web Address _____

Date Business Registered/Incorporated _____

Form of Business Ownership:

____ Sole Proprietorship: Name _____

____ Partnership: Names _____

____ Corporation: Signing officers' names _____

Classification of Business:

<input type="checkbox"/> Retail	<input type="checkbox"/> Food
<input type="checkbox"/> Tourism	<input type="checkbox"/> Manufacturing
<input type="checkbox"/> Service	<input type="checkbox"/> Construction
<input type="checkbox"/> Wholesale/Distribution	Other, explain

Does the business comply with current applicable zoning requirements? _____

Will your involvement in this business be: ____ Full-time or ____ Part-time

If part-time, please explain how you will make time available to devote to this business

Number of Employees: Current ____ After CB&DC funding: ____

If an existing business, please provide a brief history and past three years financial statements.

2. Objectives

Describe in detail what your business will do, what product or service will be provided?

3. Competition and Suppliers

Who are your competitors, what are their locations and how long have they been in business?

Who are your major suppliers (if applicable), their credit terms and their locations? Can you change your suppliers easily if required?

4. Customers

Who will your customers be and where are they located? Explain why they will prefer your product to that of your competitors?

What is the estimated size of your market in terms of territory, type of customers and price range?

How will you inform customers about your service or product?

What form (business cards, radio, newspaper, pamphlets, etc.) of advertising would be most effective for your business?

How much do you intend to spend on advertising and have you budgeted for this expense?

5. Pricing

What materials will be used to make your product or to provide your service and what will be its average cost? If you will be providing credit with your sales, have you included the costs associated with it?

What will be the average labour cost required to make your product or to provide your service?

What overhead cost will have to be allocated to your product or service to look after the general business expenses?

What will be the total average cost of your product or service?

PROJECT CAPITAL COST

Itemize major expenditures, including provision of working capital, to show total project cost.

ITEMS	COST

Total Project Cost _____

SOURCE OF FUNDING

Applicant(s) Cash/Equity	AMOUNT
Bank	
Other	

CB&DC Funding Request \$ _____

Total Funding Required \$ _____

References:

Name	Address	Telephone
Lawyer		
Accountant		
Personal		
Banker		

Outline your Bank's or other conventional lenders response to this project:

Complete the attached projected cash flow and income statement.

CASHFLOW FORECAST FOR FIRST 12 MONTHS OF OPERATION – Estimated Monthly Sales and Expenses													
Cash Receipts	Month 1	2	3	4	5	6	7	8	9	10	11	12	TOTAL
Cash from Sales													
Cash Equity Contribution													
Other (Specify)													
TOTAL													
Cash Disbursements													
Advertising & Promotion													
Bank Charges & Interest													
Equipment Lease/Purchase													
Labour Expense/Wages													
Legal & Accounting													
Licences, dues, Insurance													
Materials/Inventory/Purchases													
Office Supplies & Postage													
Personal Drawings													
Rent/Property Taxes													
Repairs & Maintenance													
Utilities													
Vehicle Expense													
Loan Repayment													
Other (Specify)													
TOTAL													
Net Cash:	Total Cash Receipts minus Total Cash Disbursements												
Monthly Surplus													
Monthly Deficit													
Cumulative (to date)													

* If the business grants credit, please explain collection policy, and show breakdown of monthly cash to be collected

All loans with the Parry Sound Area Community Business & Development Centre Inc. must be life insured.

These are the three options that we can offer you:

1. Assignment of your existing life insurance. A legal change request form is attached.
2. Contact an agent of your choice to obtain a sufficient amount of life insurance that will be assigned to the Parry Sound Area Community Business and Development Centre Inc., to cover the balance of your loan
3. If you do not have an agent, feel free to contact Kelly Stevenson of Huff-Stevenson Financial Inc., who is familiar with our loan life policy requirements and can provide the coverage you require. 746-7532 or 1-800-884-8813 Ext. 433

INSURANCE
Legal Change Request Form

Policy Number: _____
(Life Insured)

Company: _____
(Life Insured)

COLLATERAL ASSIGNMENT: The above-mentioned contract is assigned as collateral to:

Name

Address

Name

City, Province, Postal Code

SPECIAL INSTRUCTIONS:

SIGNATURES: We hereby ask the _____
Company to carry out the above-mentioned transaction in keeping with the rights, terms and
conditions of the above-mentioned contract. We are of majority age and understand the
nature and effects of the preceding.

Insured/Owner or Assignee _____ Date

I, the irrevocable/preferred beneficiary hereby give my consent to the above change.

Irrevocable/Preferred Beneficiary _____ Date

The _____ hereby acknowledges receipt of the
above change to the stated policy.

Date

Name and Title