

APPLICATION FEE

Based on the amount requested from CEDP
up to \$25,000.—\$100.00
\$25,000. or more — \$250.00

PROCESSING FEE

"due at closing"

1. Direct Loan, without SBA participation
One percent (1%) of amount of CEDP loan
2. Direct Loan with SBA, under the "503" Program
One & one half percent (1 ½%) of debenture amount

ADMINISTRATIVE FEES

1. Under the SBA "503" Program, CEDP is allowed to charge a fee of **1/2 of 1%** of the debenture's outstanding balance payment due monthly and will be added to the loan monthly installment.

TERMS & CONDITIONS OF APPLICATION ANY INFORMATION GIVEN TO CEDP WILL BE CONFIDENTIAL

1. CEDP will make every reasonable effort to maintain the secrecy of confidential trade secrets and financial information now and hereafter submitted in connection with this application.
2. CEDP shall not be liable for expenses incurred by the applicant in the preparation and submission of any request for financial assistance.
3. The applicant will be responsible for any or all legal expenses incurred by CEDP, whether or not the loan is made.
4. Requests for financial assistance will be approved or rejected at the sole discretion of the Revolving Loan Fund Board. The Board's approval will be conditioned on the negotiation of an appropriate legal agreement between the applicant and the CEDP and may be conditioned on the availability of funds.
5. Upon approval of the request by the CRA and the CEDP Board, the application fee will be applied, entirely, towards the processing fee.
6. The applicant gives assurance of compliance with the Title VI of the Civil Rights Act of 1964, as amended. The Act prohibits discrimination on grounds of race, sex, color, religion, marital status, handicap, age or national origin ...
7. The applicant agrees that full payment of any loan from the CEDP will be due if said firm receiving the loan relocates at a subsequent date outside the City of Cranston.

I have read and accept the conditions of the application form and affix my signature on this _____ day of

_____ 20__.

Signed: _____

Title: _____



Cranston Economic Development Program (CEDP)
 – Business Loan Program –
 Main Office: Cranston City Hall, 869 Park Avenue
 Cranston, Rhode Island 02910
 (401) 461-1000
 “An Equal Opportunity Lender”

PERSONAL FINANCIAL STATEMENT

Application No. _____ (for CEDP use only)

Section 1 – Individual Information (Type or Print)	Section 2 – Other Party Information (Type or Print)
Name	Name
Residence Address	Residence Address
City, State & Zip	City, State & Zip
Position or Occupation	Position or Occupation
Business Address	Business Address
City, State & Zip	City, State & Zip
Res Phone _____ Bus Phone _____	Res Phone _____ Bus Phone _____

Section 3 – Statement of Financial Condition as of _____			
ASSETS (Do not include Assets of doubtful value)	In Dollars (Omit Cents)	LIABILITIES	In Dollars (Omit Cents)
Cash on hand and in banks		Notes payable to banks – secured	
U S Gov't & Marketable Securities – see Schedule A		Notes payable to banks – unsecured	
Non-Marketable Securities – See Schedule B		Due to brokers	
Securities held by broker in margin accounts		Amounts payable to others - secured	
Restricted or control stocks		Amounts payable to others - unsecured	
Partial interest in Real Estate Equities – see Schedule C		Accounts and bills due	
Real Estate Owned – see Schedule D		Unpaid income tax	
Loan Receivable		Other unpaid taxes and interest	
Automobiles and other personal property		Real estate mortgages payable – see Schedule D	
Cash value-life insurance – see Schedule E		Other debts – itemize	
Other assets – itemize			
		TOTAL LIABILITIES	
		NET WORTH	
TOTAL ASSETS		TOTAL LIABILITY AND NET WORTH	

Sources of income for year ended _____	Personal information
Salary, bonuses & Commissions \$ _____	Do you have a will ? <input type="checkbox"/> Yes <input type="checkbox"/> No If so, name the executor: _____
Dividends	
Real estate income	Are you a partner or officer in any other venture <input type="checkbox"/> Yes <input type="checkbox"/> No If so, describe: _____
Other income	
(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)	Are you obligated to pay alimony, child support or separate maintenance payments ? <input type="checkbox"/> Yes <input type="checkbox"/> No If so, describe: _____
	Are any assets pledged other than as described on schedules ? <input type="checkbox"/> Yes <input type="checkbox"/> No If so, describe: _____
	Income tax settled through (date): _____
TOTAL \$ _____	Are you a defendant in any suits or legal actions ? <input type="checkbox"/> Yes <input type="checkbox"/> No
Contingent Liabilities	Personal bank accounts carried at: _____
Do you have any contingent liabilities ? <input type="checkbox"/> Yes <input type="checkbox"/> No If so, describe: _____	Have you ever been declared bankrupt ? <input type="checkbox"/> Yes <input type="checkbox"/> No If so, describe: _____
As indorser, co-maker or guarantor ? \$ _____	
On leases or contracts ? \$ _____	
Legal claims \$ _____	
Other special debt \$ _____	
Amount of contested income tax liens \$ _____	

SCHEDULE A - U.S. GOVERNMENTS & MARKETABLE SECURITIES

Number of Shares Face Value (Bonds)	Description	In Name Of	Are These Pledged ?	Market Value

SCHEDULE B - NON-MARKETABLE SECURITIES

Number of Shares	Description	In Name Of	Are These Pledged ?	Source of Value	Value

SCHEDULE C - PARTIAL INTERESTS IN REAL ESTATE EQUITIES

Address & Type of Property	Title In Name Of	% Of Ownership	Date Acquired	Cost	Market Value	Mortgage Maturity	Mortgage Amount

SCHEDULE D - REAL ESTATE OWNED

Address & Type of Property	Title In Name Of	Date Acquired	Cost	Market Value	Mortgage Maturity	Mortgage Amount

SCHEDULE E - LIFE INSURANCE CARRIED, INCLUDING N.S.L.I. AND GROUP INSURANCE

Name Of Insurance Company	Owner Of Policy	Beneficiary	Face Amount	Policy Loans	Cash Surrender Value

SCHEDULE F - BANKS OR FINANCE COMPANIES WHERE CREDIT HAS BEEN OBTAINED

Name & Address Of Lender	Credit In The Name Of	Secured Or Unsecured	Original Date	High Credit	Current Balance

The information contained in this statement is provided for the purpose of obtaining, or maintaining credit with you on behalf of the undersigned, or persons, firms or corporations in whose behalf the undersigned may either severally or jointly with others, execute a guaranty in your favor. Each undersigned understands that you are relying on the information provided herein (including the designation made as to ownership of property) in deciding to grant or continue credit. Each undersigned represents and warrants that the information provided is true and complete and that you may consider this statement as continuing to be true and correct until a written notice of a change is given to you by the undersigned. You are authorized to make all inquiries you deem necessary to verify the accuracy of the statements made herein, and do determine my/our creditworthiness. You are authorized to answer questions about your credit experience with me/us.

Signature (Individual) _____

S.S. No. _____ Date of Birth _____

Signature (Other Party) _____

Date Signed _____

S.S. No. _____ Date of Birth _____



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CEDP DOES BUSINESS IN ACCORDANCE WITH TITLE VI.

CIVIL RIGHTS ACT OF 1965 AND THE EQUAL CREDIT
OPPORTUNITY ACT AND AMENDMENTS OF 1976
IT IS ILLEGAL TO:

DISCOURAGE a loan inquiry or refuse to accept a written loan application;
DISCRIMINATE in fixing the amount, interest rate, duration, application procedures, or
other terms or conditions of a loan; or
DENY a loan for the purpose of purchasing, constructing, improving, repairing or
maintaining a dwelling.

ON THE BASIS OF
RACE, COLOR, NATIONAL ORIGIN, RELIGION, SEX,
MARITAL STATUS OR AGE

IF YOU BELIEVE YOU HAVE BEEN DISCRIMINATED AGAINST,
YOU MAY:

SPEAK with the management of CEDP
COMPLAIN TO: The Rhode Island Commission for Human Rights
CONSIDER filing a civil suit under Federal laws.

CEDP

"AN EQUAL OPPORTUNITY LENDER"