INTRODUCTION

Merrimack Valley Economic Development (MVED) Corporation is a non-profit, corporation set up in 1995 to improve the economy of Merrimack Valley cities and towns by assisting small businesses to start-up, expand and create new jobs. MVED covers the municipalities of Amesbury, Andover, Boxford, Georgetown, Groveland, Haverhill, Lawrence, Methuen, Newbury, Newburyport, No. Andover, Rowley, Salisbury, and West Newbury.

MVED’s LOAN PROGRAM

MVED provides Gap financing in amounts usually ranging from $25,000 to $200,000, but there is no set maximum amount. These loans can be used for working capital, real estate for the use of the small business and/or machinery and equipment. Many small businesses may be eligible.

MVED expects that jobs will be created or retained as a result of its loans. The purpose of MVED financing is to assist small businesses which cannot obtain the entire financing they need from a bank or other private source.

APPLICATION PROCESS

If you are interested in a loan, please fill out the application form and return it to MVED. Make sure that all items that apply in the “List of Information Needed” are included with your package. If you are starting up a small business please include your Business Plan.

It is important that you submit all the requested information in order for MVED to expedite a decision on your local request. Loan decisions are made on the basis of the following: the small business’ ability to create jobs and/or provide a community service; the character and management ability of the principals; the cash flow available to repay the loan; and collateral.

Please feel free to call MVED at (978) 374-0519 with any questions regarding the application. MVED is an equal opportunity lender. Please submit a $50.00 non-refundable application fee with your application.
1. **Application Form and a Business Plan** for a Start-Up Business.

2. Documentation on the Use of Loan Funds such as Purchase and Sale Agreements, Quotes and Estimates

3. Collateral Information such as Appraisals, Tax Assessments and Invoices.


8. **List of Obligations for the Business (MVED Form).**


10. Resumes of Principals, or Personal Data Sheet (MVED Form).

11. **Current Personal Financial Statements of Principals with 20 Percent or More Ownership** (copy of current statement prepared for bank or MVED Form), and Personal Income Tax Returns for the Past Three Years.
REVOLVING LOAN FUND PROGRAM - APPLICATION FORM

BUSINESS INFORMATION

BUSINESS NAME: ___________________________________________________________

BUSINESS ADDRESS: ________________________________________________________

PHONE NUMBER: __________________________ FAX NUMBER: ____________________

FEDERAL TAX I.D. NUMBER: __________________ SIC NUMBER: __________________

DATE ESTABLISHED: __________________ ANNUAL SALES: $ __________________

NATURE OF BUSINESS: _____________________________________________________

IS YOUR BUSINESS OR CASH FLOW SEASONAL? _____YES _____NO

EXPLAIN:

__________________________________________________________________________

__________________________________________________________________________

TERMS OF SALE YOU OFFER YOUR CUSTOMERS: ______________________________

__________________________________________________________________________

TERMS OF SALE YOUR SUPPLIERS OFFER YOU: ________________________________

__________________________________________________________________________

EMPLOYEES: _____TOTAL _____FULL TIME _____PART-TIME

OWNERSHIP TYPE:

_____ SOLE PROPRIETORSHIP _____ C CORPORATION _____ S CORPORATION

_____ GENERAL PARTNERSHIP _____ LIMITED PARTNERSHIP _____

_____ OTHER/EXPLAIN: ______________________________________________________

PRINCIPAL/OWNERS

NAME ______________________________________________________________________

ADDRESS ___________________________________________________________________

SOCIAL SECURITY NUMBER __________________ BIRTHDAY ________________________

PERCENTAGE OF OWNERSHIP __________________ TITLE _________________________

TELEPHONE ________________________________________________________________
NAME ______________________________________________________________________
ADDRESS __________________________________________________________________
SOCIAL SECURITY NUMBER ___________________ BIRTHDATE ___________________
PERCENTAGE OF OWNERSHIP ___________________ TITLE ___________________
TELEPHONE __________________________________________________________________

NAME ______________________________________________________________________
ADDRESS __________________________________________________________________
SOCIAL SECURITY NUMBER ___________________ BIRTHDATE ___________________
PERCENTAGE OF OWNERSHIP ___________________ TITLE ___________________
TELEPHONE __________________________________________________________________

**LOAN REQUEST**

AMOUNT REQUESTED FROM MVED $

USE OF LOAN/PROJECT ______________________________________________________
____________________________________________________________________________
____________________________________________________________________________

<table>
<thead>
<tr>
<th>ITEM</th>
<th>COST</th>
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<td></td>
<td>$</td>
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TOTAL $ 

NEW EMPLOYEES TO BE HIRED IN TWO YEARS ______________________________________________________________________

WILL YOUR EMPLOYEES REQUIRE TRAINING (EXPLAIN) ______________________________________________________________________

IS A BANK PROVIDING A PORTION OF THE TOTAL FINANCING YOU NEED FOR ABOVE PROJECT _____YES _____NO

IF NO, WHY? ______________________________________________________________________

IF YES, WHICH BANK?

AMOUNT OF LOAN ___________________

LOAN OFFICER ___________________ PHONE NUMBER ___________________

WERE YOU REFERRED TO US BY A BANK? _____YES _____NO

WHICH BANK? ______________________________________________________________________

LOAN OFFICER ___________________ PHONE NUMBER ___________________

COLLATERAL FOR MVED LOAN __________________________________________________________

VALUE OF COLLATERAL ______________________________________________________________

(PLEASE ATTACH INVOICES, APPRAISALS OR TAX ASSESSMENTS

EXISTING LIENS ON COLLATERAL ______________________________________________________________________

____________________________________________________________________________
____________________________________________________________________________
BUSINESS AND CREDIT REFERENCES

DEPOSITORY BANK __________________________________________ AVERAGE BALANCE: $_______
TYPE OF ACCOUNT __________________________ PHONE NUMBER: ______________

CONTACT __________________________ PHONE NUMBER: ______________

MAJOR SUPPLIER __________________________________________ PHONE NUMBER: ______________

CONTACT __________________________ PHONE NUMBER: ______________

MAJOR SUPPLIER __________________________________________ PHONE NUMBER: ______________

CONTACT __________________________ PHONE NUMBER: ______________

MAJOR CUSTOMER __________________________________________

CONTACT __________________________

ACCOUNTANT __________________________________________ PHONE NUMBER: ______________

GENERAL INFORMATION

Is your business an endorser, guarantor or co-maker on any obligations not listed on the Financial Statements?  ___YES ___NO
If yes, what is the total contingent liability?  $________
Is your business a party to any claim or lawsuit?  ___YES ___NO
Has your business ever declared bankruptcy?  ___YES ___NO
Are you payroll, federal, state & property taxes current?  ___YES ___NO
Are you current on all your debts?  ___YES ___NO

PLEASE PROVIDE NECESSARY EXPLANATIONS: __________________________________________

Everything that has been stated in this application is correct to the best of my/our knowledge.
I/We further promise that the proceeds of this loan will be used solely for the purposes outlined above and will not be used for any other purpose. I/We understand that you will retain this application whether or not it is approved. You are authorized to check my/our credit history and to answer questions about my/our credit history with you. I/We agree to notify you if there are any material changes in the information disclosed in this application or any accompanying statements.

SIGNATURE __________________________ DATE __________________________
NAME & TITLE (PLEASE PRINT) __________________________________________

SIGNATURE __________________________ DATE __________________________
NAME & TITLE (PLEASE PRINT) __________________________________________

Please submit a $50.00 non-refundable application fee with your application.

Please make check payable to MVED Corporation.
# MERRIMACK VALLEY ECONOMIC DEVELOPMENT (MVED) CORPORATION

## LIST OF OBLIGATIONS

<table>
<thead>
<tr>
<th>Creditor</th>
<th>Original Date</th>
<th>Original Amount</th>
<th>Present Balance</th>
<th>Interest Rate</th>
<th>Monthly Payment</th>
<th>Maturity Date</th>
<th>Collateral</th>
<th>Status (Current or Delinquent)</th>
</tr>
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**TOTAL BALANCE OUTSTANDING = $___________________**

**TOTAL MONTHLY PAYMENT = $___________________**

**COMMENTS:**