



Daingerfield Economic Development Corp.

Eligibility Requirements:

- *Must be a recognized economic enterprise
- *Must be located or intending to locate with Daingerfield city limits
- *Must demonstrate financial viability
- *Must operate within the laws of the State of Texas
- *Must commit to the retention and/or creation of a certain number of jobs

Step 1 Complete Application & Collect Documents

To begin your commercial loan request we will need the following items:

- Business Loan Application (Attached)
- Personal Financial Statement on all individual borrowers and guarantors (Attached)
- 2 years of Business Tax Returns (including ALL schedules and K-1s) on each business borrower/guarantor
- Fiscal Year End Financial Statement for the prior year on each business borrower/guarantor (if available)
- Interim Financial Statement if year-end financials are more than 6 months old (if available)
- 2 years Personal Tax Returns (including ALL schedules and K-1s) on each individual borrower/guarantor
- Rent Roll - (if rental real estate loan)

Step 2 Submit Documents

Once you have collected the items in step 1, please submit those documents to us in the following ways

- Return to Daingerfield EDC | 102 Coffey St | Daingerfield, TX 75638
- Email to daingerfieldcofc@gmail.com
- Fax to (903) 800-0038

Step 3 Application Response

Upon receiving the items required in step 1, Daingerfield EDC will complete a preliminary review and contact you to discuss the details of your request. Please be prepared to discuss the purpose of the loan and history of your business. During this time, we may also request additional financial information in order to fully underwrite the proposed loan.

Step 4 Underwriting & Approval Decision

If the preliminary review results in a continuation of the commercial lending process, your request will be underwritten and then approved or declined by local decision makers. Please note that applications are underwritten in order received with complex requests taking additional time.

Step 5 Signing Loan Documents

If your request is approved, we will contact you immediately to schedule a convenient time to close the loan.

Business Loan Application

DOCUMENT CHECK LIST

To process your loan request, the following documents need to accompany your completed and signed application:

- Most recent interim business financial statement to include balance sheet and year to date profit and loss statement.
- Current personal financial statement from principals/guarantors of the business (dated and signed).

Depending on the complexity of the loan request, we may require additional financial information.

All loan requests require the personal guaranty of the owner(s) and/or principal(s).

This application must be signed and dated to process your request.

BUSINESS INFORMATION

Exact Business Legal Name _____		Tax-Id Number _____	
Industry _____	Type of Entity _____	Organized in State _____	Year _____
Business Address (No PO Boxes) _____			
Phone Number _____	Fax Number _____	Email _____	
Annual Revenue _____	Primary Business Bank _____	Business Loan Balance _____	Business Checking Balance _____

MANAGEMENT/OWNERSHIP INFORMATION

Principal/Owner 1	Principal/Owner 2
Name _____	Name _____
Title _____	Title _____
Years as Business Owner _____ % Ownership of Business _____	Years as Business Owner _____ % Ownership of Business _____

SUMMARY OF LOAN REQUEST

Amount of Loan Requested: _____

Purpose	<input type="checkbox"/> Working Capital	<input type="checkbox"/> Capital Expenditures	<input type="checkbox"/> Real Estate	<input type="checkbox"/> Other (please specify)
	<input type="radio"/> Account Receivable Financing <input type="radio"/> Inventory Financing <input type="radio"/> Business Expansion <input type="radio"/> Line of Credit	<input type="radio"/> Equipment Financing <input type="radio"/> Property Improvement <input type="radio"/> Refinance Long-Term Debt <input type="radio"/> Vehicle Financing	<input type="radio"/> Refinance <input type="radio"/> Purchase <input type="radio"/> Cash Out	

Staffing	Number of current employees:	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>	Number of jobs created directly or indirectly with this loan request:	Number of jobs retained directly or indirectly with this loan request:

Collateral	<input type="checkbox"/> All Business Assets	<input type="checkbox"/> Vehicle	<input type="checkbox"/> Commercial Real Estate	<input type="checkbox"/> Land	<input type="checkbox"/> Equipment	<input type="checkbox"/> Rental Real Estate	<input type="checkbox"/> Other: _____

Description of Real Estate Collateral Offered	
Owner _____	Market Value _____
Property Address _____	

Business Loan Application

MISCELLANEOUS

Please list all business debt and corresponding payment information.

Creditor	Balance	Term or Line	Payment Amount	Frequency	Interest Rate	Maturity	Collateral

- Is the applicant or guarantor an endorser or guarantor, or co-maker for obligations not listed on their financial statement? Yes No
- Is the applicant or guarantor a party to any claim or lawsuit? Yes No
- Does the applicant or guarantor owe any back taxes? Yes No
- Has the applicant or any guarantor ever declared bankruptcy? Yes No
- Do you own a Homestead Property? Yes No
- If yes to any of the questions above, please provide details.

Describe what the funds will be used for, be as descriptive as possible.

MANAGEMENT/OWNERSHIP INFORMATION

The Applicant certifies that the statements made on this application and the other information provided with this application are true, correct and complete. (The term "Applicant" as used herein shall include the business entity applying for the loan and all other persons who by providing information herein may be liable for the loan requested in this application, as an endorser, surely, or guarantor). The Applicant agrees to promptly notify North East Texas Credit Union of any material changes to this information. Daingerfield EDC is authorized to make all inquiries it deems necessary to verify accuracy and determine the Applicant's creditworthiness, and to share any information provided to Daingerfield EDC with any of its affiliate(s). The Applicant authorizes any person, business, creditor or consumer reporting agency to give Daingerfield EDC any information it may have on the applicant, directly and obtain any information it feels necessary in processing this application. The Applicant(s) understands that if it is a legal entity, all owners must sign below and include their titles. The Applicant understands that all fees, including commitment and documentation fees and annual credit review are non-refundable. In addition, once the commitment has been issued, the Applicant will pay all expenses, including but not limited to: documentation fee, mortgage taxes, insurance premiums, recording and filing fees, appraisal fees, etc.

Applicant Signature

Co-Applicant Signature

Date

Date

By signing this application, I am acknowledging that I have read the above disclosures and I have received or retained a copy of this application for my records.

Personal Financial Statement

SCHEDULE A-CHECKING, SAVINGS, CDS AND MONEY MARKET ACCOUNTS

Type of Account	Name of Institution	In the name of	Balance or Value
			\$ 0
			\$ 0
			\$ 0

SCHEDULE B-FULLY MARKETABLE (i.e. Registered and Traded) STOCKS, BONDS, TREASURY BILLS, etc.

Type of Account	Name of Institution	In the Name of	Balance or Value
			\$ 0
			\$ 0
			\$ 0

SCHEDULE C-PARTIAL INTERESTS IN REAL ESTATE EQUITIES

Address & Type of Property	Titled in Name(s) of	% of Ownership	Date Acquired	Cost	Market Value	Mortgage Balance	Mortgage Payment

SCHEDULE D-REAL ESTATE OWNED

Address & Type of Property	Titled in Name(s) of	Date Acquired	Original Cost	Market Value	Mortgage Balance	Mortgage Maturity	Monthly Payment

SCHEDULE E-LIFE INSURANCE CARRIED (Include "G.L." and Group Insurance)

Insurance Company	Policy Owner	Beneficiary	Face Amount	Policy Loans	Cash Surrender Value	If assigned to whom?

SCHEDULE F-BANKS, BROKERS, OR FINANCE COMPANIES AND OTHERS WHERE CREDIT HAS BEEN OBTAINED

Name & Address of Lender	Credit in the Name of	Secured or Unsecured	Original Date	High Credit	Current Balance	Collateral Description	Purpose

NOTES

APPLICANT

Signature
Date

CO-APPLICANT

Signature
Date

We intend to apply for joint credit.

APPLICANT

Signature
Date

CO-APPLICANT

Signature
Date

Print