

Lumber City Development Corporation

North Tonawanda, New York

LOAN APPLICATION FORM

PART 1. APPLICANT INFORMATION

Name of Applicant: _____ Corporation Year _____ State _____

Business Address: _____ Partnership Year _____ State _____

_____ L.L.C. Year _____ State _____

Contact Person: _____ L.L.P. Year _____ State _____

Federal ID #: _____ Sole Proprietorship Year _____

Telephone: () _____ FAX: () _____ E-Mail: _____

Nature of Business: _____

Company Attorney: _____ Accountant: _____

Firm Name: _____ Firm Name: _____

Address: _____ Address: _____

Telephone: _____ Telephone: _____

Ownership (Shareholders / Partners)	% interest	Company Officers	Position

(attach additional listing as necessary)

- Is the company delinquent in the payment of any state or municipal property taxes? Yes No
- Is the company delinquent in the payment of any income tax obligation? Yes No
- Is the company delinquent in the payment of any loans? Yes No
- Is the company currently in default on any of its loans? Yes No
- Are there currently any unsatisfied judgments against the company? Yes No
- Are there currently any unsatisfied judgments against any of the company's principals? Yes No
- Has the company ever filed for bankruptcy? Yes No
- Have any of the company's principals ever personally filed for bankruptcy or in any way sought protection from creditors? Yes No

If the answer to any of the questions above is "Yes," please provide additional comments in the space below and on additional pages if necessary.

PART 2. PROJECT INFORMATION

Summary Project Description: _____

Project Costs		Sources of Funds	
Property Acquisition	\$ _____	Bank	\$ _____
New Construction	\$ _____	Lumber City Dev. Corp.	\$ _____
Renovation	\$ _____	Equity / Cash	\$ _____
Machinery / Equipment	\$ _____	_____	\$ _____
Furnishings / Fixtures	\$ _____	_____	\$ _____
Fees / Soft Costs	\$ _____	_____	\$ _____
Inventory	\$ _____	_____	\$ _____
Working Capital	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
Total	\$ _____	Total	\$ _____

Current Employment. Complete the following table for all employment of the business as of the date of this application. Do not include temporary employees, subcontracted labor, or positions filled by contracted labor through an agency.

Job Category	# of Full-Time Positions	# of Part-Time Positions	Average Part-Time Hours Per Week
Management			
Production (including supervisory, shipping, etc.)			
Services (including retail)			
Sales (including retail)			
Administrative, Clerical & Maintenance			
Other (specify _____)			
Totals			

(attach additional listing as necessary)

Projected Employment. Complete the table below for all new employment positions expected to be created within three (3) years of the date of this application, assuming that Lumber City Development Corporation loan financing is made available for the project described in this application. Do not consider projected turnover of employees.

Specific Job Title	# Full-Time	# Part-Time	Average Part-Time Hours Per Week	Salary / Wage (average or range)	Requisite Skills, Education or Experience (indicate if training is provided by the company)
Totals					

(attach additional listing as necessary)

PART 3. REQUIRED EXHIBITS

Exhibit A - Company Background

- a brief narrative describing the company's history, current operations, products, markets, management, etc.;
- trade references, primary customer listing, and banking relationships;
- a description of the company's current operating facilities - both owned and leased.

Exhibit B - Project Information

- description of the proposed project and the company's need to undertake it;
- projected changes in property tax revenues resulting from the project;
- source of all project costs shown in Part 2 of this application (vendor quotes, negotiated sales prices, engineer's or contractor's estimates, catalog prices, etc.);
- details regarding other project financing including status of other loan applications, terms, conditions, and security for all financing, sources of equity capital, and current lien status for all company assets;
- amount of loan assistance requested with this application, proposed repayment terms, and available security.

Exhibit C - Financial Information

Note - Financial statements must be in a form acceptable to the lender. The applicant may wish to verify the acceptability of its statements prior to preparation.

- financial statements of the company for the last three completed fiscal years;
- interim financial statements of the company through the most recent month available, but in no case more than three months prior to the loan application date;
- Federal and State income tax returns of the company for the last three years;
- projected balance sheet and income statement for three years following completion of the project, and projected monthly cash flows for at least the first year following completion of the project;
- signed personal financial statements (either on a standard bank form or in a comparable format) for each principal owning at least 20% of the company;
- for each owner of a Sole Proprietorship, Partnership, L.L.C., or L.L.P., the personal Federal and State income tax returns for the last three years;
- financial statements for any other company or individual who will act as a guarantor of the requested financing.

Exhibit D - Additional Information (as applicable)

- documentation of other required financing including bank and other public lending agency commitment letters, bond inducements, and evidence of availability and commitment of cash equity requirements;
- for projects involving realty acquisition and/or development, evidence of site control or current ownership in the form of a binding option, sale agreement, deed, etc.;
- any other information which may serve to document the information provided with this application or which may affect a credit decision by the lender.

ACKNOWLEDGMENT OF SIGNATORY(IES)

State of New York)
)ss
County of Niagara)

On the _____ day of _____ in the year 20____ before me, the undersigned, a Notary Public in and for said state, personally appeared _____ to me known or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Signature of Notary Public

Loan Applicant:
Office or Capacity of signatory(ies):
Notary Stamp:

ACKNOWLEDGMENT OF SIGNATORY(IES)

State of New York)
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County of Niagara)

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Signature of Notary Public

Loan Applicant:
Office or Capacity of signatory(ies):
Notary Stamp: