



# TOWN OF SNOW HILL, MD

## Business Loan Application

**A. GENERAL AND BACKGROUND INFORMATION**

1. Applicant Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Date of Birth: \_\_\_\_\_  
Social Security Number: \_\_\_\_\_  
DAYTIME Telephone Number(s): \_\_\_\_\_

2. Purpose of Loan (CHECK ONE):  
\_\_\_\_ To provide funds for a new business start-up in Snow Hill  
  
\_\_\_\_ To provide funds for the expansion and/or renovation of an existing business  
in Snow Hill

3. Name AND Address of Existing/Proposed Business:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(If applicant is leasing building, indicate **names of lessor** and the  
**Terms of the Lease Agreement**. Please **include a copy of the lease.**)

\_\_\_\_\_

4. Nature of the business, including products and services offered:

\_\_\_\_\_  
\_\_\_\_\_

5. Is the business or any top management personnel an endorser, guarantor, or co-signer for obligations not listed on financial statements?  
\_\_\_\_\_
6. Is the business or any top management personnel party to any claims or lawsuits?  
\_\_\_\_\_
7. Has the business or any top management personnel ever declared bankruptcy?  
\_\_\_\_\_  
If yes, please explain: \_\_\_\_\_
8. Does the business or any top management personnel owe any federal, state, or local taxes for the current or prior years? \_\_\_\_\_

**B. FINANCIAL INFORMATION**

1. Cost Summary Amount

Total Project Cost	_____
Total Borrowed Funds	_____

2. Indicate below how the funds from all sources above will be utilized with cost estimates for improvements, inventory, or other hard costs. Continue on a separate page, if necessary.

Proposed Expenses	Estimate Cost
_____	_____
_____	_____
_____	_____

**C. COMMUNITY DEVELOPMENT GOALS**

1. Briefly explain how assisting the existing/proposed business would benefit the town.

\_\_\_\_\_

\_\_\_\_\_

2. Indicate the number of new jobs to be created:
  - a. Within 6 months of opening/expansion: \_\_\_\_\_
  - b. Within 2-4 years: \_\_\_\_\_
  
3. In the space below, applicant may offer additional information or justification for the requested assistance.

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**D. REQUIRED ATTACHMENTS**

1. Application fee of \$25 at time of submission.
  
2. Credit References – two letters of reference from any two financial institutions
  
3. Copy of a credit report obtained by applicant with credit score included.
  
4. Financial Statements:
  - a. If borrower is an established business – financial statements from the last three years of operation
  - b. If borrower is a new business – personal financial statements or completed tax returns for the last three years
  
5. Business plan for the next three years including projected expenditures and projected earnings.
  
6. Collateral Form completed and signed (see attached).

## LOAN APPLICANT - COLLATERAL

DATE:	
Name of Applicant:	
Amount Applied for:	
Collateral Information	<p><b>Collateral:</b></p> <p>_____</p> <p><i>(if more than one item, please fill in below)</i></p> <p><b>Collateral Value:</b></p> <p>\$ _____</p> <p><b>If property, what amount is owed?</b></p> <p>\$ _____</p>
	<p><i>Additional Collateral:</i></p> <p>Item: _____ Value: \$ _____</p> <p>Item: _____ Value: \$ _____</p> <p>Item: _____ Value: \$ _____</p> <p>Item: _____ Value: \$ _____</p> <p>Item: _____ Value: \$ _____</p> <p>Item: _____ Value: \$ _____</p> <p>Item: _____ Value: \$ _____</p>

The above collateral information is true and accurate:

\_\_\_\_\_

HUD Applicant Printed Name

\_\_\_\_\_

HUD Applicant Signature