

Application Date: \_\_\_\_\_

Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

Owner's Name(s): \_\_\_\_\_

Owner's Address: \_\_\_\_\_

Phone Numbers: \_\_\_\_\_

Email: \_\_\_\_\_

# Community Futures Lac La Biche Loan Application



Loan Application 2021

# *Community Futures Lac La Biche Loan Application*

## **The Community Futures Lending Program**

- Community Futures Lac La Biche provides small businesses with access to capital that might not otherwise be available from other financial institutions.
- CFLLB's lending practices are directed by the Community Futures Program through Western Economic Diversification Canada, at reasonable terms and conditions for business ventures that:
  - Can demonstrate viability.
  - Will generate and/or maintain local employment in communities within the CFLLB region.
  - Will have a positive benefit to the community at large.
- Loan applicants must be legally entitled to work in Canada and be residents of the Community Futures Lac La Biche region.
- Community Futures Lac La Biche is located in Lac La Biche, Alberta and provides service to Lac La Biche County including its hamlets of Lac La Biche, Plamondon, Hylo, Owl River, Rich Lake and Fork Lake; the hamlets of Atmore, Caslan, Grassland, and Wandering River in Athabasca County; Kikino Metis Settlement, Heart Lake First Nation, Buffalo Lake Metis Settlement and Beaver Lake Cree Nation.
- The Community Futures office may provide business advisory and technical services to small businesses and potential entrepreneurs in the CFLLB region. These services can include (but are not limited to):
  - Access to business loans.
    - Commercial loans **normally** up to \$150,000
    - Disabled entrepreneur loans **normally** up to \$150,000
  - Business Services that may be available from time to time include:
    - Business plan preparation and analysis
    - Development of Cash flow and Financial Projections.
    - Preparation of Marketing plans and market research.
    - General business counseling.
    - Access to community profile and industry information and statistics.
    - Licensing and regulatory information
    - Referral information
  - Entrepreneurial training programs.
  - Business venture assessment and marketing analysis.

### **Financing Criteria**

- Location of the business must be within the geographic areas listed above;
- Minimum of 10% personal financial investment;
- Adequate collateral for the venture;
- Acceptable credit rating of applicants;
- Demonstrated economic viability of the business;
- Competent management; and
- Enterprise must sustain or generate local employment

# *Community Futures Lac La Biche Fee Schedule Effective August 1, 2020*

(Community Futures Lac La Biche Reserves the Right to Change its Fees at Any Time)

## **Loan Financing Fees**

- Loan Application Fee for loans up to \$150,000 (non-refundable) \$125.00 plus
- Loan Negotiation Fee \$550.00
- With a Mortgage Registration \$750.00

## **Renewal/Annual Fees**

- Line of Credit Annual Fees \$250.00
- Term Loan Renewal Fee \$250.00

\*Each year an annual review will be conducted on your loan, up to date financial statements and income tax returns, insurance, collateral and loan documents are required. We will contact your business for a visit and for an update on your business activities.

## **Additional Fees**

- NSF Fees \$35.00
- Lawyer Fees as incurred

# CFLLB Loan Application Checklist

## Loan Application(s)

Community Futures Loan Application(s) for each Applicant/Shareholder or Guarantor

- Last THREE pages signed and dated

For each applicant/guarantor/shareholder listed:

- Personal Resumes (including Trade Certificates/Diplomas/Degrees)
- Copies of Government issued picture id (front and back)
- Proof of employment (Current Paystub)
- Proof of income (T4 slip or letter from employer)
- Latest Personal Income Tax Return or Notice of Assessment
- Proof of all personal assets listed (bank statements, vehicle registrations, etc.)
- Verification of all personal debts (loan/mortgage statements, credit card bills, etc.)

## Business Plan

Completed Business Plan or Strategic Plan

Completed Cash-Flow Projection

Verification of Personal Investment

Comprehensive list of assets to be used as collateral with proof of ownership (vehicle registration, bill of sale, etc.)

## Required as Applicable:

Signed offers to purchase (Proof the vendor is going to sell to you at an agreed upon price)

Business or Business Assets (include serial numbers)

Equipment (include serial numbers)

Land

Building

Renovations or Leasehold Improvements or Construction

Lease agreement (if renting a business space)

## Existing Business Also Require:

Financial Statements for the past 2-3 years as requested.

Copy of all Canada Revenue Agency account balances

- RC corporate income tax
- RP payroll remittances account
- RT GST account

Aged list of Accounts Receivable and Accounts Payable

GST/Business Number

## Incorporated Companies Also Require:

Incorporation documents (corporate minute book)

List of shareholders and percentage of shares owned

## Business Information

List the name(s) and percentage of shares of all principle owner(s) of the business:

First Name:	Last Name:	Percentage of Shares	Telephone:

Type of Business: (check all that apply)	Home Based <input type="checkbox"/>	Start up <input type="checkbox"/>	Existing <input type="checkbox"/>	Full Time <input type="checkbox"/>	Part Time <input type="checkbox"/>
	Proprietorship <input type="checkbox"/>	Incorporation <input type="checkbox"/>	Partnership <input type="checkbox"/>	Non-Profit <input type="checkbox"/>	Co-op <input type="checkbox"/>
	Retail <input type="checkbox"/>	Service <input type="checkbox"/>	Oil & Gas <input type="checkbox"/>	Manufacturing <input type="checkbox"/>	
	Forestry <input type="checkbox"/>	Agriculture <input type="checkbox"/>	Tourism <input type="checkbox"/>	Construction <input type="checkbox"/>	

Business has been operating since: \_\_\_\_\_  
(if applicable)

Business fiscal year end is/will be: \_\_\_\_\_

## Business Contact Information

Business Name:  
*(Legal Name)*

Business Number:	WCB #	Incorporation #
Mailing Address:	Town:	Postal Code:
Telephone:	Fax:	Email:
		Website:

Street/Legal Land Description Address (Mandatory):

This Business will create/maintain  Full Time Employees  Part Time Employees  
 # of Full Time Employees: \_\_\_\_ # of Part Time Employees: \_\_\_\_

Loan Information			
Amount Requested from CFLLB:		Other outstanding CFLLB loan(s) total:	
Project Funds Used For:	Source of Funds	Amount	% Project
	Applicant(s) cash contribution		
	Other Sources (1) (specify)		
	Other Sources (2) (specify)		
	CF Contribution		
	<b>Project Total</b>		

Personal Information of Applicant(s) <i>(Complete this section for each applicant as applicable)</i>			
Last Name:	Middle Name:	First Name:	
Home Address:			
Town/Region:		Postal Code:	
Home Phone:	Business Phone:	Cell:	
Email:	SIN	Driver's License #	
Birth Date: MM      D      YY		Are you between the ages of 18 – 29?    Yes <input type="checkbox"/> No <input type="checkbox"/>	
Do you rent or own your home? Rent <input type="checkbox"/> Own <input type="checkbox"/>		How long at the above address?	
<b>Are You:</b> (check all that apply):	A Canadian Citizen <input type="checkbox"/>	Immigrant/Permanent Resident <input type="checkbox"/>	Aboriginal <input type="checkbox"/>
	On a Disability subsidy <input type="checkbox"/>	On Employment Insurance <input type="checkbox"/>	Disabled <input type="checkbox"/>
<b>Current Marital Status</b> (check one):	Single <input type="checkbox"/>	Married <input type="checkbox"/>	Common Law <input type="checkbox"/>
	Divorced <input type="checkbox"/>	Dependents: (Describe)	

<b>Do you have:</b> Life Insurance?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Name: _____ (Amount if Yes) _____	Telephone: _____ _____
A Lawyer?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	_____	_____
An Accountant?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	_____	_____

**You were referred to Community Futures Lac La Biche by:** (check all that apply)

Another lender <input type="checkbox"/>	An accountant or lawyer <input type="checkbox"/>	Word of Mouth <input type="checkbox"/>
Advertising <input type="checkbox"/>	Other _____ <input type="checkbox"/>	

**Employment & Education History**  
*(Complete this section for each applicant & spouse as applicable)*

Current/most recent Employers Name:

Employer's Phone:	Salary:
Position:	Length of time employed:

Previous Employer  
(if less than 2 years at current):

Employer's Phone:	Annual Income:
Responsibilities:	Length of time employed:

Education:

<input type="checkbox"/> some secondary	<input type="checkbox"/> completed secondary post	<input type="checkbox"/> some post secondary
<input type="checkbox"/> post secondary + diploma	<input type="checkbox"/> secondary + degree	<input type="checkbox"/> other (describe below)

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Applicant(s) References**  
*(Complete this section for each applicant – 2 personal & 2 business references not related or involved in the project)*

Name	Relationship	Daytime Telephone

**Relatives/Landlord Contact Information**

Relatives Name	Relationship	Daytime Telephone

Landlord Name: \_\_\_\_\_

## Spouse/Common Law Information

Last Name:	Middle Name:	First Name:
Birth Date: MM    DD    YY	SIN #	Driver's License #
Current or most recent Employers Name: _____		
Employer's Telephone: _____ Annual Income: _____		
Position: _____ Length of time employed: _____		

## Statement of Income & Expenditures

*(Complete this section for each applicant as applicable)*

MONTHLY INCOME	
Your monthly household income (after taxes) from employment	\$ _____
Other income sources to the household including:	\$ _____
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;">Other (specify) _____</div> <div style="width: 35%;">                     Rental Income <input type="checkbox"/>                      Child Support <input type="checkbox"/>                      Alimony <input type="checkbox"/> </div> </div>	\$ _____
<b>Total monthly income to the household from all sources:</b>	\$ _____
MONTHLY EXPENSES	
Mortgage or rent payment (Include insurance and property taxes)	\$ _____
Grocery Expenses	\$ _____
Utilities (Telephone, heat, satellite, etc.)	\$ _____
Transportation (Gas, insurance, etc.)	\$ _____
Insurance (life, disability, critical illness, etc.)	\$ _____
Education and Child Care Expenses	\$ _____
Entertainment/Hobbies	\$ _____
Debt Payments (Bank loans, credit cards, family loans, etc.)	\$ _____
Other	\$ _____
Total Monthly Expenses	\$ _____
<b>Estimated Savings per month (Total Income less Total Expenses)</b>	\$ _____



## Business Financial Information Statement of Net Worth (Business Assets)

<b>ASSETS</b>			<b>LIABILITIES</b>		
(Attach copies for each shareholder, spouse, and corporation)			(Attach copies for each shareholder, spouse, and corporation)		
List and describe all assets: Attach details / schedule where space provided is insufficient			List credits cards, open lines, and other liabilities (including alimony and child support)		
Item	Description	Value	Item	Balance Owing	Monthly Payments
Total Chequing		\$	1.	\$	\$
Total Savings		\$	2.	\$	\$
Automobiles		\$	3.	\$	\$
Make/YR		\$	4.	\$	\$
Make/YR		\$	5.	\$	\$
Make/YR		\$	6.	\$	\$
Make/YR		\$	7.	\$	\$
Make/YR		\$	8.	\$	\$
Stocks & Bonds		\$	9.	\$	\$
Real Estate (Provide Legal Description)		\$	10.	\$	\$
			11.	\$	\$
			12.	\$	\$
Retirement Accounts		\$			
Other Assets (Please Itemize)					
1.		\$			
2.		\$			
3.		\$			
4.		\$			
5.		\$			
<b>Total Assets (I)</b>			<b>Total Monthly Payments</b>		<b>\$</b>
			<b>Total Liabilities (II)</b>		<b>\$</b>
<b>Income Sources</b> (income from alimony, child support or separate maintenance does not have to be stated unless you want it considered)			<b>Net Worth (I-II)</b>		\$ _____
Your Net Monthly Salary		\$			
Spouse's Net Monthly Salary		\$			
Other Income (Please Itemize)					
1.		\$			
2.		\$			
3.		\$			
Total		\$			
DECLARATION OF APPLICANT			DECLARATION OF APPLICANT		
The undersigned hereby declare(s) that all the information provided herein and on the accompanying statements is to the best of my/our knowledge true, complete and correct and understand it will be used by AMDI to determine credit worthiness. The proceeds of the loan applied for will be used for business purposes and not for personal, family or household purposes.			The undersigned hereby declare(s) that all the information provided herein and on the accompanying statements is to the best of my/our knowledge true, complete and correct and understand it will be used by AMDI to determine credit worthiness. The proceeds of the loan applied for will be used for business purposes and not for personal, family or household purposes.		
Signature _____			Signature _____		

## Personal Financial Information Statement of Net Worth (Personal Assets)

<b>ASSETS</b>			<b>LIABILITIES</b>					
(Attach copies for each shareholder, spouse, and corporation)			(Attach copies for each shareholder, spouse, and corporation)					
List and describe all assets: Attach details / schedule where space provided is insufficient			List credits cards, open lines, and other liabilities (including alimony and child support)					
Item	Description	Value	Item	Balance Owning	Monthly Payments			
Total Chequing		\$	1.	\$	\$			
Total Savings		\$	2.	\$	\$			
Automobiles		\$	3.	\$	\$			
Make/YR		\$	4.	\$	\$			
Make/YR		\$	5.	\$	\$			
Make/YR		\$	6.	\$	\$			
Make/YR		\$	7.	\$	\$			
Make/YR		\$	8.	\$	\$			
Stocks & Bonds		\$	9.	\$	\$			
Real Estate (Provide Legal Description)		\$	10.	\$	\$			
			11.	\$	\$			
			12.	\$	\$			
Retirement Accounts		\$						
Other Assets (Please Itemize)								
1.		\$						
2.		\$						
3.		\$						
4.		\$						
5.		\$						
<b>Total Assets (I)</b>								
			<b>Total Monthly Payments</b>		<b>\$</b>			
			<b>Total Liabilities (II)</b>	<b>\$</b>				
<b>Income Sources</b> (income from alimony, child support or separate maintenance does not have to be stated unless you want it considered)			<b>Net Worth (I-II)</b>	\$ _____				
Your Net Monthly Salary		\$						
Spouse's Net Monthly Salary		\$						
Other Income (Please Itemize)								
1.	\$							
2.	\$							
3.	\$							
Total		\$						
<b>DECLARATION OF APPLICANT</b>						<b>DECLARATION OF APPLICANT</b>		
The undersigned hereby declare(s) that all the information provided herein and on the accompanying statements is to the best of my/our knowledge true, complete and correct and understand it will be used by AMDI to determine credit worthiness. The proceeds of the loan applied for will be used for business purposes and not for personal, family or household purposes.						The undersigned hereby declare(s) that all the information provided herein and on the accompanying statements is to the best of my/our knowledge true, complete and correct and understand it will be used by AMDI to determine credit worthiness. The proceeds of the loan applied for will be used for business purposes and not for personal, family or household purposes.		
Signature _____						Signature _____		



## Declarations

*(Complete this section for each applicant and spouse)*

Have any of the applicant(s) ever had an asset repossessed?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have any of the applicant(s) ever declared for bankruptcy? (If Yes please list date discharged) _____	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Are any of the applicant(s) party to any claims or lawsuits?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Are you or any closely related individual or company involved in ANY legal action or litigation either personally or through your business?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Do any of the applicant(s) owe any taxes prior to the current year?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Are you related to any Director or Employee of this Community Futures Office?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Applicant has made best efforts to access funds from other sources without success. Yes No  
 \_\_\_\_\_ (Initials)

Reason(s) for rejection (if provided): \_\_\_\_\_

The statements made herein are for the express purpose of obtaining financing from Community Futures Lac La Biche and are to the best of my/our knowledge and belief true and correct.

The applicant understands that additional information, if required in support of this application, must be supplied to the Community Futures Lac La Biche **before** consideration can be given to this application.

The applicant agrees to reimburse Community Futures Lac La Biche any legal costs incurred in the registration of documents for loan security. Should the applicant withdraw his request for funds after legal documents have been registered and cost incurred, the applicant shall be responsible for these costs.

**Application must be signed along with a copy of applicants Driver's License, before it can be processed.**

The foregoing information is submitted for the purpose of establishing or maintaining credit with Community Futures Lac La Biche and is a true, full and correct statement of my financial condition on the date shown.

I, the undersigned, declare that the statements made herein are for the purpose of obtaining business financing and are to the best of my knowledge complete and correct.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Applicant's Name (Print)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Applicant's Name (Print)

\_\_\_\_\_  
(Date)

## INFORMATION COLLECTION NOTICE AND AUTHORIZATION FORM

When you become a client of Community Futures Lac La Biche (CFLLB), we will collect the information requested in this loan application and use it to:

- Confirm your identity
- Check your credit history
- Open an account with us
- Provide on-going services
- Enforce on our security, if necessary.

We may disclose your personal or business information:

- To a person who we are satisfied is requesting information on your behalf
- To other business units in Community Futures Lac La Biche to help serve you better
- To our Legal counsel
- To a credit reporting agency
- When permitted or required by law
- To a public authority if, in our reasonable judgement, there appears to be an imminent danger which could be avoided by disclosing the information.

The gathering and disclosing of all information shall be governed by the provisions of the *Freedom of Information and Protection of Privacy Act*.

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I hereby authorize Banks, Credit Agencies, and all Credit Bureaus to disclose all information concerning our affairs to Community Futures Lac La Biche and CFLLB is likewise authorized to divulge information concerning our private affairs in response to normal credit inquiries from trade and other creditors. CFLLB is authorized to release any or all information concerning this loan to any party or parties they deem fit, which may include a general news release to the public or otherwise.

All the information provided to Community Futures in this Application is true and current. I agree to and acknowledge all of the above terms. I have also read the above Information Collection Notice and give my consent for community Futures to collect and disclose my personal information in the matter stated above.

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Printed Name

---

Signature

---

Date

---

Printed Name

---

Signature

---

Date

**BUSINESS ADVICE/RELEASE INDEMNITY AGREEMENT** This Agreement entered into this day of A.D., \_\_\_\_\_, 2021. BETWEEN:

**Community Futures Lac La Biche**  
(the "Corporation")

OF THE FIRST PART

- and -

(the "Client")

OF THE SECOND PART

**NOW THEREFORE THIS AGREEMENT WITNESSES THAT** the Client hereby agrees as follows:

1. The Corporation engages in services which include providing businesses and potential businesses with general business information, assistance with business plan development, business promotion, seminars and other business related matters (herein "advice").
2. The Corporation has now and may from time to time provide such advice to the Client.
3. In consideration of the advice and assistance provided and other good and valuable consideration the Client hereby agrees to indemnify and hold harmless the Corporation or the directors, officers and employees, or any of them from all losses, costs, fees, damages, expenses, claims, suites, payments and liabilities whatsoever brought by any third party against the Corporation as a result, by any means, the provision of any information and assistance to the Client.
3. The Client further acknowledges and agrees that they will have no claim, cause of action or right of indemnity whatsoever against the Corporation or the directors, officers and employees of the Corporation, or any of them, in respect to any cause of action now existing, whether known to them now or not, or ever in the future with respect to any information or assistance, or both, provided to them by the Corporation or the directors, officers or employee of the Corporation, or any of them.
4. The Client acknowledges that the information and assistance provided by the Corporation to them is information only and the Client must make its own decisions. The Client acknowledges that the advice is for information only and in most cases is based upon and is often based primarily upon information supplied to the Corporation by the Client. The Client also acknowledges they are responsible for carrying out their own market and business research with respect to any business venture they are planning or have already undertaken. The Client acknowledges that the advice provided by the Corporation shall be carefully considered by the Client. The Client will take its own steps to independently verify how the advice should be applied, if at all, to the Client's business or proposed business. The Client acknowledges that the opportunity to seek advice from accountants, lawyers or any professional that the Client deems necessary prior to using the advice provided by the Corporation.
5. The Client acknowledges that they have read the foregoing paragraphs prior to signing this Release and they have taken as much time to consider the Release and have been given an opportunity to obtain legal advice and other advice prior to executing the Agreement.

IN WITNESS WHEREOF The Client (s) have executed this Agreement under seal on the year and day above first written.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Witness: \_\_\_\_\_