Loan Application

Canada

Federal Economic Development Agency for Southern Ontario
Agence fédérale de développement économique pour le Sud de l'Ontario

22 Peter St. S., Box 2525
Orillia, ON L3V 7A3
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CHECKLIST OF THINGS TO INCLUDE WITH THIS LOAN APPLICATION

	Business Plan
	Resumes of all business principles
	If you are an existing business, 2 years of historical financial statements (profit & loss and balance sheet) and corresponding Income Tax returns and Assessment Notices
	If you are an existing business, Aged Accounts Payable and Accounts Receivable list
	A copy of a birth certificate and drivers license for each business principle
	If you are incorporated, a copy of your incorporation papers If you are not incorporated, a copy of your Master Business License (if this application is for a proposed new business and you have not completed your registration, a copy can be obtained later)
	A complete list of all the assets (equipment, furniture, fixtures, inventory, computers, vehicles, land, buildings, etc) that you own with your estimation of the fair market value (what you think it would sell for today)
	If you are intending to use land and building for security, a copy of the Assessment Notice for that property and a statement of mortgage balances for that property. You may also provide a copy of a Property Appraisal if it is less than one year old.
	If you are purchasing an existing business, 2 years of historical financial statements (profit & loss and balance sheet) and corresponding Income Tax returns.

Loan Application Fees:

There is a $300 loan application fee; this fee will be taken directly from your first advance if your loan is approved.

PRIVACY STATEMENT

INTRODUCTION

The Orillia Area Community Development Corp. (CDC) is a federally supported not-for-profit community organization with a volunteer Board of Directors and professional staff whose purpose is to support community economic development and small business growth through business loans or loan guarantees.

This brochure summarizes the CDC's privacy policies and procedures that have been developed to comply with Canada's *Personal Information Protection and Electronic Documents Act* ("*PIPEDA*"). *PIPEDA* sets out rules for the collection, use and disclosure of a client's or customer's personal information, as well as safeguarding that information in the course of commercial activity as defined in the legislation.

WHAT IS "PERSONAL INFORMATION"

Under *PIPEDA*, "Personal Information" means any information that is identifiable to an individual, including name, address, telephone number, Social Insurance Number, and date of birth. It also includes, but is not limited to, other information relating to identity, such as, nationality, gender, marital status, financial information and credit history.

PURPOSES FOR PERSONAL INFORMATION

The CDC collects only that personal information required to assess a prospective applicant's eligibility for financial assistance, as well as to report to Industry Canada, the federal department that administers the Ontario Community Futures Program.

CONSENT

At the time of completing a loan application, the express, written consent of the individual applicant will be sought for the collection, use, retention and disclosure of their personal information for the purposes set out in the CDC's privacy policy.

An applicant may choose not to provide some or all of the personal information requested, but if the CDC is unable to collect sufficient information to validate a financing request, the application for financing may be turned down.

ACCURACY

The CDC endeavours to ensure that all personal information in active files is accurate, current and complete. When a client notifies the CDC that his or her personal information requires correction or updating, the necessary changes will be made. Information contained in closed files is not updated.

LIMITING USE, RETENTION & DISCLOSURE

The CDC uses and retains personal information for only those purposes to which the individual has consented.

Personal information will be disclosed to only those CDC employees, volunteer members of committees and/or Board of Directors that need to know the information for the purposes set out in the CDC Privacy Policy.

SAFEGUARDS

The CDC utilizes a number of physical, organizational and technological measures to safeguard personal information from unauthorized access or inadvertent disclosure in accordance with its *Information Security, Retention and Destruction Policy*, including but not limited to:

Physical

Active files are stored in locked filing cabinets located in work areas restricted to the CDC employees and authorized volunteers. Closed files are stored in locked cabinets for a period of seven years, after which, the information is shredded prior to disposal.

Organizational

The CDC employees, volunteers, and third party service providers sign confidentiality agreements binding them to safeguarding the confidentiality of personal information to which they have access.

Technological

Personal information contained on the CDC computers and the electronic database is password protected. As well, the Internet server or router has firewall protection to protect against virus attacks and hacking into the database.

Electronic Transmission of Information

Notwithstanding the technological safeguards implemented by the CDC, all Internet transmissions are susceptible to possible loss, misrouting, interception and misuse. For this reason, as part of the application that individual's sign consenting to their personal information being collected, used, retained, and disclosed, the CDC will assume that it has the individual's consent to communicate via the Internet unless notified to the contrary.

INDIVIDUAL ACCESS

An individual who wishes to review or verify what personal information is held by the CDC, may do so by making a request, in writing to the CDC's Chief Privacy Officer. Upon verification of the individual's identity, the Chief Privacy Office will provide a written report within 60 days.

INVESTIGATING COMPLAINTS

Any concern or issue about the CDC's personal information handling practises may be made, in writing, to the Chief Privacy Officer. Upon verification of the individual's identity, the Chief Privacy Officer will act promptly to investigate the complaint and provide a written report to the individual.
If the individual is dissatisfied with the report provided by the Chief Privacy Officer, or feels that the corrective action taken by the CDC is insufficient, the individual may direct a complaint to the Federal Privacy Commissioner in writing. The address of the Federal Privacy Commissioner is provided in this Privacy Statement for your convenience.

AMENDMENTS TO OUR PRIVACY POLICY

This Privacy Statement is a summary of the CDC's Privacy Policy. For full particulars of the CDC's privacy policies and procedures, please request a copy of the Privacy Policy from the CDC or a copy may be obtained from the Internet website at: www.orilliacdc.com.
The CDC Privacy Policy and this Privacy Statement are in effect May 27th, 2004 and is retroactive to January 1, 2004. The CDC's Privacy Policy and this Privacy Statement may be updated from time to time to reflect amendments in applicable Federal and Provincial laws. Any changes to this Privacy Policy will be posted on the CDC website and will apply to personal information collected from the date of the posting of the revised Privacy Policy.

CONTACT INFORMATION

If you have any questions regarding the CDC's Privacy Policy, Information Security, Retention and Destruction Policy, and/or this Privacy Statement, or you wish to make an access to personal information request, please contact:

Susan Stacey
Chief Privacy Officer
CDC
22 Peter St. S., Box 2525
Orillia, Ontario
L3V 7A3
sstacey@orilliacdc.com
Phone: (705) 325-4903 ext 105
Facsimile: (705) 325-6817

OTHER HELPFUL PRIVACY LINKS

For a copy of *PIPEDA*, or for answers to other questions regarding privacy legislation, below are some helpful privacy links.
Federal Privacy Commissioner
www.privcom.gc.ca
112 Kent Street
Ottawa, ON K1A 1H3

Provincial Privacy Commissioner
www.privcom.on.ca

Siskind, Cromarty, Ivey & Dowler LLP
Privacy Law Group:
www.siskindsprivacylaw.com

GENERAL INFORMATION AND GUIDELINES

The Orillia Area Community Development Corp. (CDC) is a community sponsored and managed non-profit organization designed to foster the creation of new jobs by helping business start-ups, maintenance or expansions. Loans of up to $150,000.00 are available for this purpose. The Corporation tries to be as flexible as possible in lending where traditional lenders cannot fill the entire need. Consequently, it depends on a sound business plan in approving loan applications. Our Corporation operates under the following guidelines:

- Must have been declined for a loan by any bank or financial institution;
- Eligibility for financial assistance is based on the number of jobs being created;
- There must be an investment of some personal assets (cash or otherwise;)
- Personal guarantees of shareholders (on incorporated companies) are required. Personal guarantees of spouses (on sole proprietorships and partnerships) are required.

APPLICATION PROCESS

1. The Orillia Area Community Development Corp. has adopted a two stage application process. If you are successful in moving to stage two the committee requires a complete Business Plan. To submit a business plan in your own format, you must also include a Loan Application form or you can submit the Business Plan Loan application Form. There is a minimum loan fee of $300.

2. Your business plan/application will be circulated to the Investment Committee members for their decision on management abilities, financial viability, and loan security. The interest rates are set by the Committee and can range between the CDC Base Rate +2% and the CDC Base Prime +6%. The CDC Base Rate of 6%, reflecting the risk and security of the loan and the applicant's business and credit history.

3. You will be advised by the Loans Officer if your loan application is accepted or rejected. It may take up to 3 weeks after receipt of completed business plan to determine if your application is approved or declined.

WHAT HAPPENS ONCE A LOAN IS APPROVED

1. Legal documentation is prepared in the following manner:

   (a) If the security is to be in the form of a General Security Agreement (lien on company receivables, inventory and equipment) and the business structure is a simple one, CDC staff prepares legal documentation for your signature. Guarantors may need to seek Independent Legal Advice from an independent lawyer.

   (b) If the security includes a mortgage on land, or in other complicated situations, the CDC will prepare the documentation and forward it to your lawyer for your signature. The lawyer will prepare and register all mortgage documents. You will be responsible for the fees of the CDC's lawyer. The process may take up to an additional four weeks.

2. You will be required to submit regular (monthly or quarterly) financial statements to the Loans Officer for review. If your statements are not prepared to the satisfaction of the Corporation, you will be required to obtain a bookkeeper or accountant acceptable to the CDC.

3. Pre-authorized debits are required for loan payments and can be processed on the first or fifteenth of each month. Any payments that are returned due to insufficient funds, account closed, account frozen, etc., are subject to a **$40.00 charge**.

NOTE: As the Corporation is financially supported by the Government of Canada, representatives of the Minister are permitted access to all client files for monitoring and evaluation purposes. You may be contacted from time to time by representatives of the Minister as part of the evaluation of the performance of the project. All client files are held in strictest of confidence and files will not leave the CDC office without prior consent of the client.

BACKGROUND INFORMATION

COMPANY INFORMATION					
Company Name					
Address *(if you have selected a location)*					
City		***Prov***		***Postal Code***	
Telephone		***Fax***		***Email***	
Web Site				***Date you plan on starting***	
Structure	***Sole Proprietorship*** ☐	***Partnership*** ☐	***Corporation*** ☐		
Location	***Owned*** ___	***Date Purchased***			
	Leased ___	***Expiry Date***			
Rate per sq. foot				***Total sq. foot area***	
Federal Business Number or GST #:				***Provincial Sales Tax Number:***	

OWNER INFORMATION # 1					
Name					***% Owned (if partnership)***
Address					
City		***Prov***		***Postal Code***	
Telephone		***Fax***		***Email***	

OWNER INFORMATION # 2					
Name					***% Owned (if partnership)***
Address					
City		***Prov***		***Postal Code***	
Telephone		***Fax***		***Email***	

PAST SOLVENCY		
Have you ever owned a business in the past?	***Yes*** ***No***	***If yes explain the current status of the business:***
Have you owned a business that has ever been in receivership or declared bankruptcy?	***Yes*** ***No***	***If yes explain:***

LEGAL ADVISOR

Legal Firm		***Lawyer's Name***	
Phone		***Fax***	
Address			

FINANCIAL ADVISOR

Accounting Firm		***Accountant's Name***	
Phone		***Fax***	
Address			
Who will do the monthly business bookkeeping?			

COMMERCIAL INSURANCE COVERAGE

Commercial Insurance Broker		***Policy Number***	
Phone		***Fax***	
Address		***Contact Name***	

VEHICLE INSURANCE COVERAGE

Vehicle Insurance Broker		***Policy Number***	
Phone		***Fax***	
Address		***Contact Name***	

BUSINESS BANKING INFORMATION

Business Bank			
Address			
Telephone		***Contact***	

BUSINESS REFERENCES

Name & Address	***Contact Name***
	Phone

Name & Address	***Contact Name***
	Phone
Name & Address	***Contact Name***
	Phone

DOES YOUR BUSINESS HAVE ANY OUTSTANDING LOANS?			
Loan # 1		***Purpose of Loan***	***Interest Rate***
Address		***Phone***	***Fax***
Contact Name		***Original Balance***	***Amount Outstanding***
What security does the lender have for this loan?			
Advance Date	***Maturity Date***	***Payment***	***Comment:***
Loan # 2		***Purpose of Loan***	***Interest Rate***
Address		***Phone***	***Fax***
Contact Name		***Original Balance***	***Amount Outstanding***
What security does the lender have for this loan?			
Advance Date	***Maturity Date***	***Payment***	***Comment:***

Have all required Government Remittances (PST, GST, Employer Source Deductions) been paid in accordance with your remittance schedule (check yes or no)?

☐ **Yes** ☐ **No** **If there are remittances owing to the Government, please complete the table below.**

OWING TO	AMOUNT	DETAILS

SOURCES AND USES OF FUNDS FOR THIS LOAN APPLICATION:			
Sources of Funds	***Amount***	***Uses of Funds***	***Amount***
Owner(s) Investment		***Equipment***	
Bank Loan/Line of Credit		***Inventory***	
CDC Proposed Loan		***Computer***	
Private Investor		***Land & Building***	
Other (please specify below)		***Business Purchase***	
		Office Furniture	
		Vehicles	
		Advertising	
		Utility Deposits	
		Accounts Payable Consolidation	
		Loan Consolidation	
		Government Arrears (GST, PST, employer source deductions)	
		Other (please specify below)	
Total A		***Total B***	

*** Total A and B above must equal.**

How did you hear about the CDC? If a bank made a referral, please indicate which bank.

- ☐ **Bank _____**
- ☐ **Past/Existing CDC Client**
- ☐ **Brochure**
- ☐ **Newspaper Advertisement**
- ☐ **Radio Advertisement**
- ☐ **Other: _____**

LOAN REQUEST	
$ _____	*Anticipated Repayment: _____ yrs*

JOB MAINTENANCE AND CREATION POTENTIAL	
How many staff do you currently employ (including yourself)?	***Full Time: #*** ***Part Time: #***
How many staff do you expect to add in the next 6 months as a result of this loan application?	***Full Time: #*** ***Part Time: #***

LIST ALL FINANCIAL INSTITUTIONS THAT YOU HAVE MADE APPLICATION TO FUND THIS BUSINESS PLAN (must have one decline to apply for this loan).			
Financial Institution # 1			
Telephone Number		***Contact Person***	
What was the outcome?			
Financial Institution # 2			
Telephone Number		***Contact Person***	
What was the outcome?			

PLEASE LIST ALL THE FINANCIAL INSTITUTIONS WHERE YOU CURRENTLY HAVE A BANK ACCOUNT.		
Bank Name	***Address***	***Account Number***

NEXT OF KIN INFORMATION			
Name		***Telephone***	
Address			

THE APPLICANT UNDERSTANDS AND AGREES:

(a) That the Applicant will be responsible for payment of all charges relative to preparation, execution and registration of such documents as may be required by the Corporation or its solicitors, in the event this application is approved. Such fees will be deducted from any monies advanced to the undersigned.

(b) That the terms and conditions of any financing which may be authorized will be set forth in an Approval Letter, for agreement and acceptance by the Applicant;

(c) That the statements made herein are for the express purpose of obtaining financing from the Corporation and are to the best of the Applicant's knowledge and belief true and correct. The Applicant understands that additional information in support of this application must be supplied to the Corporation, if requested, before adequate consideration can be given to this application. The Applicant realizes that any present or future indebtedness of the Applicant, or the Applicant's business, to the Corporation may become due and payable if any information provided by the Applicant to the Corporation proves to be inaccurate or incomplete;

(d) That in applying for this financing and, in the event that the Corporation approves such application, the Applicant's personal and confidential business information will be requested from the Applicant and/or collected from third parties that have information about the Applicant's business and personal financial status for the purposes of determining the Applicant's eligibility for financing and reporting to Industry Canada.

DISCLOSURE, RELEASE AND WAIVER OF LIABILITY

(a) The Applicant acknowledges that he or she approached the Corporation to obtain information about business and has, or is preparing a business plan.

(b) The Applicant acknowledges that he or she is solely responsible for the success or failure of his/her business, and that any information which is provided to the Applicant by representatives of the Corporation is for the Applicant's understanding only. It is the Applicant's responsibility to verify the accuracy of such information or to seek additional information concerning any aspects of the Applicant's proposed business.

(c) The Applicant further agrees to hold the Corporation harmless and hereby releases and discharges the Corporation from any actions, damages, claims or demands which may arise, directly or indirectly, as a result of any act or omission by the Corporation in providing information to the Applicant, and to indemnify the Corporation from any such actions, damages, claims or demands which might be suffered by the Applicant's business or any guarantor in connection with any such information.

COLLECTION, USE, AND DISCLOSURE OF PERSONAL AND BUSINESS INFORMATION

(a) The Applicant acknowledges that, as the operation of the Corporation is financially supported by the Government of Canada, representatives of Industry Canada are permitted access to the files of the Corporation for monitoring and evaluation purposes and that the Applicant may be contacted by representatives of Industry Canada and that, such information as is acquired by the Ministry will be treated as confidential.

(b) The Applicant acknowledges receipt of the Corporation's *Privacy Statement* and hereby consents to his or her personal and business information being collected, used, retained, and disclosed by the Corporation for the limited purposes as set out above. The Applicant further understands that under Federal privacy law, he or she has access to the information held by the Corporation and knows to refer to the Corporation's *Privacy Policy* or contact the Chief Privacy Officer if a question or concern arises about the handling of the Applicant's personal information.

(c) The Applicant further understands and consents to the Corporation publicizing the Applicant's business venture if the Applicant is successful in obtaining financing from the Corporation, which may or may not include personal information such as the name, business name and photo of the Applicant.

DATED at _____, this _____day of _____, 20___.

_____	_____
(Name of Witness)	(*Name of Applicant)*
_____	_____
(Signature of Witness)	*(Signature of Applicant)*

If you are married or have lived Common-law for more than one year, your spouse/partner is required to submit a separate Personal Financial Statement. If your business is other than a sole proprietorship, all partners or shareholders, and their spouses are required to submit a separate Personal Financial Statement. Additional copies are available at the office.

PERSONAL FINANCIAL STATEMENT

PERSONAL FINANCIAL STATEMENT
PERSONAL INFORMATION

First Name Middle Name Surname	SIN (optional) - -	Date of Birth

Home Address	City	Prov	Postal Code

Home Telephone	Residence __Own __Rent __Other	How long at present address: _____ Yrs _____ Months	No of Dependants

Occupation	Currently Employed by(include address):	How long with employer?:	_____Yrs _____Months

Employers Phone No: ( )	Marital Status:	Have you ever declared bankruptcy? _____ Yes _____ No	If YES, when?:

PERSONAL DATA ON SPOUSE: **Under the laws of Canada or the provinces your spouse may have a legal interest obligation arising from your business dealings and may also have an interest in your personal assets.**

Spouse's Name:	Date of Birth:	S.I.N. Number (optional):

Spouse's Current Employer(include address)	How long with employer ____ Yrs ____ Mts	Spouse's Work Number: ( )

Occupation:	Have you ever declared bankruptcy? _____ Yes _____ No	If YES, when?:

ASSETS List and Describe all Assets		**LIABILITIES** List credit cards, open lines of credit and other liabilities		
	VALUE		**BALANCE OWING**	**MONTHLY PAYMENT**
Total Cash on hand	$	Bank Loans (itemize)	$	$
Automobile Make Model Year				
Automobile Make Model Year		Lines of Credit (itemize)		
Accounts, Notes, Receivable (please itemize)				
Total Real Estate Owned (see schedule A on reverse)		Credit Cards (itemize)		
Investments				
RRSP's		Total Mortgages on Real Estate owned (see Schedule. A on reverse)		
Recreational Equipment (itemize)		Other Obligations (Please itemize)		
		TOTAL MONTHLY PAYMENTS		$
Other Assets (Household Goods, etc.)		**TOTAL LIABILITIES (2)**	$	
TOTAL ASSETS (1)	$	**NET WORTH (1-2)**	$	

GENERAL INFORMATION

Have you ever had an asset repossessed? Yes____ No____	Are you a party to any claims or lawsuits? Yes____ No____
Do you owe any taxes prior to the current year? Yes____ No____	

IF YES TO ANY QUESTION ABOVE, PLEASE PROVIDE DETAILS:

INCOME SOURCES		SUNDRY PERSONAL OBLIGATIONS
Your Current Gross Monthly Income	$	Please provide details below if you answer Yes to the following question not listed above
Your Spouse's Gross Monthly Income	$	Do you have other obligations? (i.e. Cosigner, endorser, guarantor?) _____ Yes _____ No
Net Monthly Rental Income	$	
Other Income (please itemize)	$	Details of any of the above:
TOTAL	**$**	

SCHEDULE A – REAL ESTATE OWNED (please provide details on your share of real estate owned)

PROPERTY ADDRESS # 1		Zoning Residential or Commercial	Present Market Value $	Amount of Mortgage Liens Outstanding 1st 2nd	Gross Monthly Rental Income $	Net Monthly Rental Income $
		Purchase Price $		Monthly Mortgage Payments 1st 2nd	Month/Year Acquired	Taxes, insurance, maintenance & misc per month $
City	Prov:					
Registered Owner:				% Owned:		
Registered Owner:				% Owned:		
Name of First Mortgagor:			**Name of Second Mortgagor:**			

PROPERTY ADDRESS # 2 (if applicable)		Zoning Residential or Commercial	Present Market Value $	Amount of Mortgage Liens Outstanding 1st 2nd	Gross Monthly Rental Income $	Net Monthly Rental Income $
		Purchase Price $		Monthly Mortgage Payments 1st 2nd	Month/Year Acquired	Taxes, insurance, maintenance per month $
City	Prov:					
Registered Owner:				% Owned		
Registered Owner:				% Owned		
Name of First Mortgagor:			**Name of Second Mortgagor:**			

DISCLOSURE AND RELEASE STATEMENT

To: The Orillia Area Community Development Corp. (the "Corporation")

1. I, hereby certify that the information in this Personal Financial Statement is a complete and true declaration. The property values shown above are the fair market values of the properties and the amount of debts is the total potential indebtedness (inclusive of any other loans, credit cards, or other debts for which I have signed as a guarantor).

2. I confirm that if any statement I have made herein or in accompanying materials proves to be incorrect in any way, I shall notify the Corporation immediately.

3. I authorize the Corporation to obtain personal credit information about me from any source. By executing this statement, I acknowledge as notice in writing, the Corporation's intent to obtain this information and I authorize each source to provide this information to the Corporation.

4. I understand and agree that in order to perform a credit investigation; I need not provide my Social Insurance Number ("SIN") if I can provide alternative identification that is acceptable to the credit reporting agencies. If I do provide my SIN, I consent to the Corporation using this information for the limited purpose of performing a credit investigation.

5. I authorize the Corporation to retain this Personal Financial Statement and any financial records, credit and reference reports for the Corporation's records and reporting to Industry Canada who oversees the Community Futures Program.

6. I confirm receipt of the Corporation's *Privacy Statement* and understand and consent to the Corporation collecting, using, retaining and disclosing the information contained in this Personal Financial Statement for the limited purpose of determining my eligibility for financing as is required by law, and by Industry Canada. I understand that the Corporation will handle my personal information in strict confidence in accordance with Federal privacy law as set out in the Corporation's *Privacy Policy.* If I have any questions or concerns about the management of my information, I may refer to the *Privacy Policy,* available at www.orilliacdc.com or contact the Chief Privacy Officer.

7. I understand and agree that my Personal Financial information may be, at any time throughout the application and/or approval process, disclosed to any co-applicant, spouse, partner or guarantor of this loan application.

Yes or No

☐ ☐ I am currently the subject of litigation before a court, tribunal, government board or agency, or there is a threat of such litigation. There are unexecuted judgment(s) registered against me, such as:
_____

☐ ☐ I have made an assignment or have been petitioned into bankruptcy; there are writs registered against my name. If yes, provide details:
_____.

☐ ☐ I certify that I am a Canadian Citizen or Landed Immigrant.

DATED AT_____ THIS_____ DAY OF_____, 20____.

_____ _____

Witness *Signature*