Loan Application

NEW MEDICAL PRACTICE LOAN FUND

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Orillia, ON L3V 7A3
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info@orilliacdc.com

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

Dec 2016

CHECKLIST OF THINGS TO INCLUDE WITH THIS LOAN APPLICATION

	2 years of historical financial statements (Profit & Loss and Balance Sheet) and corresponding Income Tax returns and Assessment Notices, if applicable
	Aged Accounts Payable and Accounts Receivable list, if applicable
	A copy of a Birth Certificate or Passport, and Driver's Licence for each business principle
	If you are incorporated, a copy of your Articles of Incorporation

Loan Application Fees:

There is a $100.00 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 FedDev Ontario, 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 endeavors 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 individuals 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 practices 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.

CANADIAN ANTI-SPAM LEGISLATION (CASL)

Canada's new Anti-Spam Legislation (CASL), passed in 2010 and entered into force in 2013, helps Canadians to avoid damaging spam. Both PIPEDA and CASL obligations will be upheld by the CDC by following the regulations. For more information about CASL and your rights please visit: http://fightspam.gc.ca

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

The CDC Privacy Policy Web Site: www.orilliacdc.com

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

GENERAL INFORMATION AND GUIDELINES

New Medical Practice Loan Fund

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. Generally, loans of up to $250,000.00 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.

Following are the guidelines to be utilized in the review of applications to the **New Medical Practice Loan Fund**:

- Unsecured Business Loans may be provided under this program up to $25,000.00.
- Interest Rate of 3.00% per annum; maximum 5 year repayment period.
- Three repayment options:
  - Interest only payments offered for up to 2 years from initial loan advance;
  - No monthly payments required for up to 1 year from initial loan advance;
  - Monthly blended payments over life of loan.
- No legal fees, no early payout fees.
- $100.00 application fee (only if approved)
- Owner's personal guarantee required.
- Completed loan application, personal financial statement, two years of financial statements (if available), aged accounts receivable and payables listings, and proof of no outstanding government remittances required.
- To qualify for the program, applicants must have committed to starting a medical practice or have opened a practice in the CDC's coverage area within one year of the application date.
- The CDC coverage area includes: the City of Orillia, the Townships of Oro-Medonte, Severn and Ramara and the Chippewas of Rama First Nation.
- Applicants are welcome to apply for additional financing under current CDC policies and procedures

WHAT HAPPENS ONCE A LOAN IS APPROVED

1. Loan Agreement and documentation is prepared and provided to you for review and signature.
2. Following receipt of executed Loan Agreement and documentation, the full amount of the loan will be advanced.
2. You will be required to submit an annual financial statement to the Loans Officer for review.
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.

I BACKGROUND INFORMATION

BUSINESS INFORMATION					
Business Name					
Address *(if you have selected a location)*					
City		***Prov***		***Postal Code***	
Telephone		***Fax***		***Email***	
Web Site				***Date Est.***	
Structure	***Sole Proprietorship*** ☐	***Partnership*** ☐	***Corporation*** ☐		
Location	***Owned*** ___	***Date Purchased***			
	Leased ___	***Expiry Date***			
Rate per sq. foot			***Total sq. foot area***		
Federal Business Number or HST #:					

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:***

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

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:			
All Sources of Funds for Proposed Project	***Amount***	***Uses of Funds***	***Amount***
Owner(s) Investment			
Bank Loan/Line of Credit			
CDC Proposed Loan			
DOMB/Orillia Grant			
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**
- ☐ **Email**
- ☐ **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: #***

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 FedDev Ontario.

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 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	How long at present address:	No of Dependents
	__Own __Rent __Other	_____ Years _____ Months	

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

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

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	Spouse's Work Number:
	____Years ___ Months	( )

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

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 (from Schedule B on reverse)	$	
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	Gross Monthly Rental Income	Net Monthly Rental Income
			$	1st 2nd	$	$
		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	Gross Monthly Rental Income	Net Monthly Rental Income
			$	1st 2nd	$	$
		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 Statement of Personal Assets and Liabilities 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 Statement of Personal Assets and Liabilities 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 Statement of Assets and Liabilities 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.

☐ ☐ I would like to be added to the CDC's eNewsletter list to receive information about business support services, community resources and events. (I will have the option to unsubscribe at any time.)

DATED AT_____ THIS_____ DAY OF_____, 20____.

_____ _____

Witness *Signature*