AGRICULTURAL REVOLVING LOAN FUND
APPLICATION CHECKLIST

Name________________________________________________________

The following documents and information are required before a loan application may be presented to the Board of Agriculture and Conservation for consideration. Other supporting documentation may be required.

___Loan application signed in ink by all who intend to sign on loan. Must include anyone with 10 percent interest or more

___Application fee $50

___Current three years tax returns individual, corporate, partnership, etc., as applicable, including all schedules

Tax years


___Current financial statements of all applicants, signed and dated

___Amount of loan funds requested and letter of intent with detailed description of proposed use of funds and detailed plan for repayment

___List of collateral including a complete description of property and/or equipment with date of acquisition, original cost, market value, location, existing liens, and serial numbers

___Annual Income and Expense Statement

Prior Year
Current Year
Projected Year

___Five-year operating plan

___If applicable, statement of bankruptcies or credit explanations

___Summary of agriculture experience, business history and education, with references, for each applicant

___If a corporation, a current certificate of good standing in Alaska from Alaska Department of Commerce and a corporate resolution authorizing the corporation to borrow from ARLF

___If partnership or joint venture, appropriate agreement and proof of the authority to borrow from ARLF

___If a sales transaction, a copy of purchase agreement

___Copy of Alaska Drivers License

___Deposit verification forms

___Child Support verification form

___Credit check

___ADL contract check

___Reference checks

___Appraisal ____________________________

___Title insurance _______________________