

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.

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|--|------------|-------|--------------|-------|----------------|-------|---|
| <p>___ Loan application signed in ink by all who intend to sign on loan. Must include anyone with 10 percent interest or more</p> <p>___ Application fee \$50</p> <p>___ Current three years tax returns individual, corporate, partnership, etc., as applicable, including all schedules</p> <p style="margin-left: 20px;">Tax years _____</p> <p style="margin-left: 20px;">_____</p> <p style="margin-left: 20px;">_____</p> <p>___ Current financial statements of all applicants, signed and dated</p> <p>___ Amount of loan funds requested and letter of intent with detailed description of proposed use of funds and detailed plan for repayment</p> <p>___ 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</p> <p>___ Annual Income and Expense Statement</p> <table border="0" style="margin-left: 20px;"> <tr> <td>Prior Year</td> <td>_____</td> </tr> <tr> <td>Current Year</td> <td>_____</td> </tr> <tr> <td>Projected Year</td> <td>_____</td> </tr> </table> <p>___ Five-year operating plan</p> <p>___ If applicable, statement of bankruptcies or credit explanations</p> | Prior Year | _____ | Current Year | _____ | Projected Year | _____ | <p>___ Summary of agriculture experience, business history and education, with references, for each applicant</p> <p>___ 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</p> <p>___ If partnership or joint venture, appropriate agreement and proof of the authority to borrow from ARLF</p> <p>___ If a sales transaction, a copy of purchase agreement</p> <p>___ Copy of Alaska Drivers License</p> <p>___ Deposit verification forms</p> <p>___ Child Support verification form</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>ARLF USE ONLY</p> <p>___ Credit check</p> <p>___ ADL contract check</p> <p>___ Reference checks</p> <p>___ Appraisal _____</p> <p>___ Title insurance _____</p> <p>_____</p> <p style="text-align: center;">Date Application Received</p> |
| Prior Year | _____ | | | | | | |
| Current Year | _____ | | | | | | |
| Projected Year | _____ | | | | | | |