



An Equal Opportunity Lender

## **Quick Recovery Loan Application Checklist**

### **Documents Checklist:**

- A copy of a valid business license
- Copies of current financial statements and most recent federal tax return
- Personal financial statements and most recent federal tax return for all owners
- Proof of US Citizenship or Lawful Permanent Residency for each business owner  
(such as a copy of a US Passport or a Social Security Card with a government issued ID)
- A copy of the company's insurance coverages with agent's contact information
- A list of how the funds will be applied, preferably with quotes
- A completed LDC Quick Recovery application and program participation fee (\$100)

*NOTE: Other documentation may be required to support the application, such as a copy of insurance claim, lease, credit reports, etc. These will be required as deemed necessary by the LDC's Staff.*

### **Terms and Conditions**

- Maximum Loan Amount - Up to \$25,000
- Interest Rate -No interest on funds up to \$10,000/4.0% interest on any amount between \$10,001 - \$25,000
- Term - 180 days or due upon receipt of proceeds from insurance, SBA or other source of funding, whichever occurs first
- Repayment - All funds, principal and interest, as applicable due at maturity
- Security – all loans will require collateral and personal guaranties

## **The Small Business Natural Disaster Relief Program Minimum Requirements Policy Statement**

The LDC cannot consider a loan request if there is a bankruptcy in any business owner's credit history in the past two years. If the business owner has any judgments, liens, charge-offs, repossession or other collection action, submit proof of payment must be with the application with a written explanation of the circumstances regarding the discrepancy.

Besides credit criteria, individuals must meet eligibility requirements for the Quick Recovery Program. A citizen or a lawful permanent resident of the United States must own the business. The business must be located in Berkeley, Charleston, Colleton, Dorchester or Williamsburg counties. The business must be eligible to receive insurance moneys or funding from SBA or other traditional sources OR appear to be eligible for permanent financing through one of the LDC programs. For-profit retail, manufacturing, wholesale, and service businesses are eligible for assistance, except those involved in the following activities: gambling, speculative ventures, investment-oriented activities, religious activities, or any other activities as may be set forth from time to time by the LDC. The company's net worth cannot exceed \$.5 million and profits after tax cannot exceed \$100,000 averaged over the past two years.

The Charleston LDC requires collateral for all of its loans. The LDC will take an assignment of the applicant's insurance and will place a lien against the business assets. All collateral will be evidenced by liens, assignments or other appropriate actions. A UCC filing may evidence a lien on those assets.



## Quick Recovery Loan Application

### I. COMPANY INFORMATION

Business Name: \_\_\_\_\_ Loan Amount: \$ \_\_\_\_\_

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

City \_\_\_\_\_ County \_\_\_\_\_ SC \_\_\_\_\_ Zip \_\_\_\_\_

Website Address: \_\_\_\_\_

Bus. Tel. Number: \_\_\_\_\_ Bus. Fax Number: \_\_\_\_\_

Federal Tax I.D. #: \_\_\_\_\_ Date Business Started \_\_\_\_\_

Sole Proprietor \_\_\_\_ Corporation \_\_\_\_ Partnership \_\_\_\_ LLC \_\_\_\_ Other \_\_\_\_\_

Briefly describe your business and its clientele: \_\_\_\_\_

Briefly describe your business' funding needs due to the disaster: \_\_\_\_\_

### II. BUSINESS OWNER INFORMATION

*NOTE: Please provide this information for all owners with 20% or more interest in the business. In conjunction with this loan application from \_\_\_\_\_ (BUSINESS NAME), I authorize the LDC to verify any information contained in the loan application. Therefore, the LDC is authorized to request any and all information on current and past accounts, both personal and corporate, for use in connection with this loan application.*

OWNER # 1 Name: \_\_\_\_\_ SS# \_\_\_\_\_

Sex: \* \_\_\_\_\_ Ethnicity: \* \_\_\_\_\_ Veteran \_\_\_\_\_ % of ownership: \_\_\_\_\_%

Personal Address \_\_\_\_\_  Own  Rent \$ \_\_\_\_\_

Monthly payment

City \_\_\_\_\_ ST \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

Phone: \_\_\_\_\_ email: \_\_\_\_\_

(owner #1 cont.)

DOB \_\_\_\_\_ Current Employer (if different than applicant) \_\_\_\_\_  
Month / Date / Year

Position / Title \_\_\_\_\_ Current Annual Wages \_\_\_\_\_

Commissions, Tips, Bonuses \$ \_\_\_\_\_ Disability Benefits \$ \_\_\_\_\_ Social Security Benefits \$ \_\_\_\_\_

Veteran's Benefits \$ \_\_\_\_\_ Payments from Others (Alimony, Child Support, Other) \$ \_\_\_\_\_

Signature \_\_\_\_\_

OWNER # 2 Name: \_\_\_\_\_ SS# \_\_\_\_\_

Sex: \* \_\_\_\_\_ Ethnicity: \* \_\_\_\_\_ Veteran \_\_\_\_\_ % of ownership: \_\_\_\_\_%

Personal Address \_\_\_\_\_  Own  Rent \$ \_\_\_\_\_

Monthly payment

City \_\_\_\_\_ ST \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

Phone: \_\_\_\_\_ email: \_\_\_\_\_

DOB \_\_\_\_\_ Current Employer (if different than applicant) \_\_\_\_\_  
Month / Date / Year

Position / Title \_\_\_\_\_ Current Annual Wages \_\_\_\_\_

Commissions, Tips, Bonuses \$ \_\_\_\_\_ Disability Benefits \$ \_\_\_\_\_ Social Security Benefits \$ \_\_\_\_\_

Veteran's Benefits \$ \_\_\_\_\_ Payments from Others (Alimony, Child Support, Other) \$ \_\_\_\_\_

Signature \_\_\_\_\_

*\*This information is requested by the Federal Government for certain types of loans, in order to monitor the lender's compliance with equal credit opportunity. You are not required to furnish this information, but are encouraged to do so. The law requires that a lender may neither discriminate on the basis of this information nor on whether you choose to furnish it. However, if you choose no to furnish it, under Federal regulations this lender is required to note race/ethnicity on the basis of visual observation or surname. If you do not wish to furnish the above information, please check this box.*

Have any principal owners ever been convicted of any criminal offense (other than a minor motor vehicle violation) or are currently under indictment, on parole, or on probation? (yes / no) \_\_\_\_\_ If yes, please furnish details in a separate exhibit.

**III. SOURCE AND USE OF PROCEEDS**

**Proposed LDC Loan**

<u>Use of Proceeds:</u>	<u>Amount Requested</u>	<u>Corresponding Substantiation:</u>
Leasehold Repairs	\$	• Provide construction budget
Repairs to owner-occupied building	\$	• Provide construction budget
Replacement of Machinery & Equipment	\$	• Provide sales estimate(s)
Purchase Furniture & Fixtures	\$	• Provide sales estimate(s)
Inventory Purchase	\$	• Provide quote(s) from vendor(s)
All Other	\$	• Provide description of project
<b>Total Project Cost</b>	\$	

**IV. COLLATERAL**

If you are pledging machinery and equipment, furniture and fixtures, and/or other assets, please provide an itemized list that contains serial and/or identification numbers for all articles.

Also include a statement from a qualified supplier or appraiser concerning the value of the items and the useful life of each item.

<u>Collateral</u>	<u>Description &amp; Location</u>	<u>Present Market Value</u>	<u>Value Supplied By &amp; Date</u> <i>Please attach appraisal</i>

**V. INSURANCE**

<u>Agency</u>	<u>Agent</u>	<u>Contact Information</u> <u>(phone / email / website)</u>	<u>Policy #</u>

*Please provide a copy of your policy, or have a copy emailed to [info@charlestonldc.org](mailto:info@charlestonldc.org)*

**VI. EMPLOYMENT INFORMATION**

Present number of full-time employees: \_\_\_\_\_ Part-time: \_\_\_\_\_

What percentage of these jobs are low-to-moderate income positions? \_\_\_\_\_%

What percentage is held by minorities? \_\_\_\_\_%

**VII. BUSINESS ACKNOWLEDGEMENTS**

I understand that this application has been prepared solely for determining my business' eligibility for funding from the Charleston LDC. I understand that any false statements or misrepresentations made on this application are cause for rejection of this application and prohibition of me or my business from participation in this or any other programs offered by the LDC.

I also acknowledge that any discussions with or any information given to any LDC employee regarding this application prior to receipt of a formal commitment letter from the LDC committing a specific amount of funds to the project, is only for program information and may not be considered a binding commitment on the part of the LDC to provide funds or technical assistance to the project.

I acknowledge that any costs incurred prior to receipt of a formal commitment letter from the LDC committing a specific amount of funds to the project and subsequent closing is at the risk and expense of the applicant.

**VIII. AUTHORIZATION**

I hereby authorize the LDC to obtain and/or to furnish and release to/from all proper institutions any information pertaining to this application for assistance.

**IX. CERTIFICATION**

I certify that the information provided by me on this form and all accompanying forms is true and correct.

\_\_\_\_\_  
Applicant Signature and Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant Signature and Title

\_\_\_\_\_  
Date

*This is an Equal Opportunity Program. Discrimination is prohibited by Federal Law. Complaints of discrimination may be filed with the USDA, Director, Office of Civil Rights, Washington D.C. 20250.*

Please return your completed application with a non-refundable application contribution of \$100.00 (plus \$25.00 for each additional owner) to: Loan Officer, Charleston LDC, 2 Race Street, Charleston, SC 29403. To set an appointment to review the request (preferred), please call 843-973-7298 or email [info@charlestonldc.org](mailto:info@charlestonldc.org).

## LDC PROGRAM PARTICIPATION CONTRIBUTION

For all submitted applications, the LDC requires a program contribution in the amount of \$100 for the first principal and \$25 for each additional principal with 20% or more ownership in the company. The contribution is paid at the time of application to cover the expense of pulling credit reports and processing paperwork.

When a Borrower is offering the guaranty of another individual, the fee will be \$25 to cover the expense of retrieving the guarantor's credit report.

## DISCLAIMER

In connection with the Charleston LDC's loan programs and technical assistance initiatives, we may render certain technical assistance to you relating to, but not limited to, such topics as management systems, internal controls, marketing plans, business plans, financial projections, and compilations. This technical assistance may occur before, during and after you make a loan application with the LDC, and before, during and after you have received a loan from the LDC.

Such assistance and all statements made and documents generated in connection therewith are for your use only, and may not be used by or communicated in any manner whatsoever to third parties without our express written consent.

It is agreed and understood that we have taken no independent steps to verify the information you and/or your agents have provided to us. We have not been requested to perform, nor have we performed, any auditing functions regarding this information. We have strictly relied upon the information as obtained, provided, and presented by you and/or your agents. You agree to indemnify and hold the LDC harmless in connection with the use or misuse by the LDC of such information, documents, representations or writings supplied by you and/or your agents to the LDC.

We are in no way responsible for your use of the LDC's technical assistance information, and make no warranties and representations in connection therewith except as expressly granted in writing. You agree to indemnify and hold the LDC harmless in connection with the use or misuse by you and/or your agents of such information, documents, representations or writings generated by the technical assistance rendered.

The LDC's technical assistance is rendered to you in addition to and not in lieu of any acts and actions, evaluations and analysis necessary for you in the ordinary course of your business or otherwise, and is not intended to replace the same.

It is understood that the receipt of technical assistance from the LDC and submission of a loan request to the LDC does not guarantee that funding will be provided.

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

\_\_\_\_\_  
Borrowing Entity

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Print Name and Title

## CERTIFICATIONS AND ASSURANCES

In consideration of a loan from the Charleston LDC, the Applicant hereby assures and certifies that it will comply with all regulations, policies, guidelines and requirements as they relate to the application, acceptance and use of LDC loan proceeds for this project. In addition, the Applicant assures and certifies with respect to the consideration, approval and use of a loan that:

1. The Applicant possesses the legal authority to apply for the loan, that a resolution, motion or similar action has been duly adopted or passed as an official act of the Applicant's governing body, authorizing the filing of the application, including all understandings and assurances contained therein, and directing and authorizing the person identified as the official representative of the Applicant to act in connection with the application, and to provide such additional information as may be required.
2. The Applicant will comply with:
  - a. Title VI of the Civil Rights Act of 1964 (Public Law 88-352, 42 U.S.C. 2000-d), which prohibits discrimination on the basis of race, color or national origin;
  - b. Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794), which prohibits discrimination on the basis of handicap;
  - c. The Discrimination of Age Act of 1975, enacted as an amendment to the Older Americans Act (Public Law 94-135), which prohibits unreasonable discrimination based on age; and
  - d. Title IX of the Educational Amendments of 1972 (20 U.S.C. 1681, et seq.), which prohibits discrimination on the basis of sex in education programs and activities, including those not offered or sponsored by an educational institution.
3. The applicant will comply with the minimum wage and maximum hours provisions of the Federal Fair Labors Standards Act (29 U.S.C. 201).
4. The Applicant will insure, pursuant to Executive Order 11738, the facilities under its ownership, lease or supervision, which shall be utilized in the accomplishment of this project or result from this project are not listed on the Environmental Protection Agency (EPA) list of Violating Facilities, and that it will notify the LDC promptly upon receipt of any communication for the EPA that a facility to be utilized or result from the accomplishment of this project is under consideration for listing by the EPA.
5. The Applicant will comply, to the extent applicable, with all requirements of Section 114 of the Clean Air Act, as amended (42 U.S.C. 1857, et seq.) and Section 307 of the Federal Water Pollution Control Act (33 U.S.C. 1857, et seq.), respectively, relating to inspection, monitoring, entry, reported, and information, as well as other requirements specified in Section 114 and Section 308 of the Air Act and the Water Act, respectively, and all regulations and guidelines issued thereunder.
6. The Applicant will comply with the provisions of Executive Order 11990, relating to the protection of wetlands.
7. The Applicant will comply with the provisions of Executive Order 11988, relating to floodplain management.
8. The Applicant will comply with standards for environmental quality control that may be prescribed pursuant to responsibilities of the Federal Government under the National Environmental Policy Act of 1969 (Public Law 91-190) and Executive Order 11514, Protection and Enhancement of Environmental Quality as amended by Executive Order 1191.
9. The Applicant will comply with the flood insurance purchase requirements of Section 102(a) of the Flood Disaster Protection Act of 1973 (Public Law 93-234, 42 U.S.C. 4106 and 4128, 87 Stat. 975), which requires the purchase of flood insurance in communities where such insurance is available, as a condition of a LDC Loan, such as having been identified by the Secretary of Housing and Urban Development as areas having special flood hazards.
10. The Applicant will comply with Section 106 of the National Historic Preservation Act of 1966 as amended 16 U.S.C. 470), Executive Order 11593 and the Archaeological and Historical Act (16 U.S.C. 469a-1 et seq.) by (a) consulting with the State Historical Preservation Officer as necessary to identify properties which may suffer adverse effects as a result of this project and notifying LDC of the existence of any such properties and by (b) complying with all requirements established by the Economic Development Administration to avoid or mitigate adverse effects upon such properties.
11. The Applicant will comply with the equal opportunity clause prescribed by Executive Order 11246, as amended, and will require that contracts and subcontracts which have or are anticipated to yield in excess of \$10,000 within 12 months of carrying out this project, include such clause.

12. The Applicant will maintain its legal entity in good standing with applicable federal, state and local laws and requirements regulating the conduct of its business, including the payment of all taxes, fees and other charges, and the maintenance of all requisite licenses and any other government authorizations necessary for the continued operation of the Applicant's business.
13. The Applicant will not, for a period of two years after the closing of this loan, employ or tender any office or employment to, or retain for professional services, any person who, on the date of closing or one year prior to said date (1) shall have served as an officer, attorney, agency or employee of LDC, (2) any person who is of a blood relationship to any member of the LDC, or the LDC staff, and (3) as such, shall have occupied a position or engaged in activities which the LDC shall have determined, or may determine, involved discretion with respect to the granting of this loan.
14. The Applicant assures it is not relocating any present operation as a result of this project. Further the Applicant (including "affiliate, etc." as shown above) has not discontinued, liquidated or curtailed production at a similar facility to that proposed in this project within the past two years. In addition, the Applicant assures that the project will not result in a decrease in employment at facilities under its control elsewhere.
15. The Applicant has authorized the LDC to investigate the character and credit backgrounds of all individuals and entities which have been, are, or will be in any way involved in the carrying out of the project for which a LDC loan is sought. Further, in the course of securing participants in the project, the LDC is authorized to divulge such information as the LDC deems necessary and appropriate, which is available to the LDC.
16. The Applicant waives any and all claims it may have against the LDC, members of its Board of Directors or Loan Committee, its staff and/or its agents, arising out of or in any way related to any technical and/or management assistance provided by them.
17. The Applicant will approach and work with appropriate employment and training entities, in the interest of making job opportunities resulting from the project available to the long-term unemployed and low-income persons as well as others in the area.
18. Neither the Applicant, nor any officer, board member nor owner of any interest in the Applicant is/are related by blood, marriage or law to any LDC officer, or member of LDC's Board of Directors who has loan approval authority.
19. Construction financed in whole or in part by the applicant will meet the requirements of the Davis-Bacon Act, as amended (40 U.S.C. 276a-276a-5).

The Applicant certifies that any and all information submitted by it in connection with its request for a loan from the LDC, has been true and complete to the best knowledge and belief of the Applicant, and agrees to notify LDC immediately of any changes or additions to said information.

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

\_\_\_\_\_  
Borrowing Entity

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Print Name and Title



## CONFLICT OF INTEREST CERTIFICATION

Pursuant to the undersigned's desire to enter into a contractual financial relationship, the purpose of which is to obtain financing, the undersigned does hereby certify to the Charleston LDC and acknowledge the following understandings:

- (A) The borrowing entity or any owner of interest in the borrowing entity is not related by blood, marriage, law, or business arrangement to any officer, employee or director of the Charleston LDC.
- (B) No officer, employee, director or person related by blood, marriage, law or business arrangement to an officer, employee or director of the Charleston LDC shall receive any benefit resulting from the use of loan funds, unless the affected party has first disclosed on the public record the proposed or potential benefit and receives written determination by the Charleston LDC that the benefit is not so substantial as to affect the integrity of the loan decision process or the services of the officer, employee or director.
- (C) An officer, employee or director of the Charleston LDC has not solicited or accepted, directly or indirectly, any gift, gratuity, favor, entertainment, or any other item of monetary value for himself or for another person, from any person or organization seeking to obtain a loan.

These above covenants are acknowledged and agreed to this date of \_\_\_\_\_, 20\_\_\_\_ and shall remain in effect so long as the loan is outstanding.

\_\_\_\_\_  
Borrowing Entity

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Print Name and Title



**Certification Regarding  
Debarment, Suspension, Ineligibility and Voluntary Exclusion  
Lower Tier Covered Transactions**

This certification is required by the regulations implementing Executive Order 12549, Debarment and Suspension, 13 CFR Part 145. The regulations were published as Part VII of the May 26, 1988 *Federal Register* (pages 19160-19211). Copies of the regulations may be obtained by contacting the person to which this proposal is submitted.

**(BEFORE COMPLETING CERTIFICATION, READ INSTRUCTIONS ON REVERSE)**

- 1) The prospective lower tier participant certifies, by submission of this proposal, that neither it nor its principals are presently debarred, suspended, proposed for disbarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency.
- 2) Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this proposal.

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

Date \_\_\_\_\_

By \_\_\_\_\_  
Name and Title of Authorized Representative

\_\_\_\_\_  
Signature of Authorized Representative

SBA Form 1624 (12/92)

This form was electronically produced by Elite Federal Forms, Inc.

## AUTHORIZATION AND PERMISSION

*(Not required for lending purposes)*

I hereby authorize and give permission to the Charleston LDC to use my name, any visual images of me, including video footage with sound, and information about me relating to the business \_\_\_\_\_ (“the business”) in marketing the LDC and its programs.

I also hereby authorize and give permission to the LDC to use the name, address, description of, and any visual images of the business, including video footage with sound, in marketing the LDC and its programs to include its website.

I expressly understand that the authorization and permission given herein by me to the LDC is for all types of marketing including, but not limited to, marketing through radio, television, pamphlets, flyers, brochures, posters, newspaper articles, periodical articles, video documentary, and all other forms of written, verbal and visual communication to include its website.

I have read the attached article(s) and reviewed the accompanying photograph(s) regarding the business, and me, and I hereby approve of the article(s) and photograph(s), and I authorize and give permission to the LDC to publish the article(s) and photograph(s).

I understand I will receive no royalties, fees or compensation in exchange for the LDC’s use of me and/or the business for marketing as mentioned hereinabove.

The LDC is a not-for-profit corporation that provides both technical and financial assistance to small businesses. In order to provide the assistance, the LDC borrows funds from various sources – including federal sources. As such, the South Carolina Freedom of Information Act (FOIA) requires the LDC to disclose information that is not exempt under the law, if such information is requested in writing.

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

\_\_\_\_\_  
Borrowing Entity

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Print Name and Title