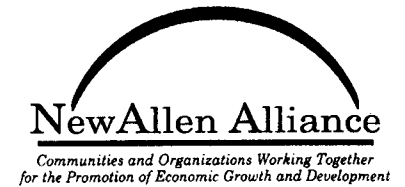## TERMS

1) Interest rate is to be set at 75% of the National Prime rate as listed in the Wall Street Journal as of the date the loan is approved by the NEWALLEN ALLIANCE Board of Directors. The rate will be fixed for the term of the loan and/or not longer than 5 years.

2) Repayment is to be made over a period of no more than 5 years.

3) Payments must be made monthly.

4) Borrower must sign a Promissory Note, Security Agreement and any other Documents required. Borrower must provide current Resolution showing the individuals who have the power to sign the documents indebting the Corporation and/or Organization.

5) The NEWALLEN ALLIANCE requires all loans be secured by acceptable collateral.

NewAllen Alliance

Communities and Organizations Working Together for the Promotion of Economic Growth and Development

REVOLVING LOAN POLICY and APPLICATION

NEWALLEN ALLIANCE COMMUNITIES:

GRABILL

HARLAN

HOAGLAND

LEO/CEDARVILLE

MONROEVILLE

NEW HAVEN

WOODBURN

REVOLVING LOAN POLICY
(Adopted October 26, 1999)

The Board of Directors of the NEWALLEN ALLIANCE, INC. holds a pool of funds. These funds are to be used to make low-cost loans to eligible entities in the NEWALLEN ALLIANCE eligible members' communities. The Board of Director has as a goal to allocate these funds so that 40% to 60% of the loans outstanding are to Manufacturing related businesses and 40% to 60% to retail, recreational and service type businesses. A loan will be granted by the NEWALLEN ALLIANCE, INC. to qualified eligible entities that aid the NEWALLEN ALLIANCE member communities in:
- Creating and/or maintaining tax base
- Creating and/or maintaining Manufacturing jobs
- Creating and/or maintaining retail, recreational and service type businesses or organizations within member Communities enhancing the ability to attract and maintain residents.

DEFINITIONS

• Eligible Communities are those Communities whose yearly dues are current for the year the application is received.

• Eligible business entities are businesses or organizations that are:

A) Recommended by the NEWALLEN ALLIANCE Board member(s) representing the Community where the business is.

B) A loan to a business or organization will be granted based upon complete confidence in the Borrower's honesty and integrity (Character); reasonable confidence in Borrower's ability to repay the loan (Capacity); satisfaction that Borrower has adequate financial resources to weather adverse conditions (Capital); satisfaction with the general trends in the economic climate the borrower operates within that the Borrower will have the capacity to repay the loan (Conditions); the Borrower can offer satisfactory Collateral to secure the loan with the loan being no more that 75% of the collateral being offered.

C) Borrowers must be Sole Proprietors, Partnerships, IRS recognized Not-for-Profit Associations, For Profit Corporations or Not-for-Profit Corporations.

D) Borrowers must meet all Federal, State and Local laws, Zoning ordinances and regulations such as ADA, Environmental laws and Flood Plain certification.

E) Loans must be made for constructive economic purposes and not for the purpose of speculation.

FINANCIAL INFORMATION REQUIRED

1) Borrower must provide the last three (3) years of tax returns for the business and the last three (3) years of personal tax returns for the owners of more than 10% of the business. In case of a new business enterprise then three (3) years of projections are required. The Financial information must show the ability to repay the loan.

2) Satisfactory credit repayment history for both the business entity and the owner(s).

3) Statement for the purpose of the loan.

4) Statement detailing the nature of the Collateral being offered including a description, serial numbers, if available, and estimated value.

PERSONAL FINANCIAL STATEMENT

To Applicant - Provide a separate statement for each person owning 20% or more of business or guarantors

Name	Social Security Number	Date of Birth
1.	1.	1.
2.	2.	2.

Home Address	Home Phone
1.	1.
2.	2.

Instructions

1. Total Assets should equal Total Liabilities + Net Worth.
2. Please note a jointly owned asset by placing an "X" in the Jointly Owned column (J.O.).

DATE OF STATEMENT

Assets	J.O.		Liabilities	
CASH		$	REAL ESTATE MORTGAGE (COMPLETE SCHEDULE 2)	$
INVESTMENTS – STOCKS & BONDS (COMPLETE SCHEDULE 1)			INSTALLMENT LOANS (NUMBER) PAYMENTS AT $	
ACCOUNTS & LOANS RECEIVABLE			CREDIT CARD	
REAL ESTATE OWNED (COMPLETE SCHEDULE 2)			FEDERAL INCOME TAX	
AUTO YEAR MAKE			OTHER LIABILITIES	
AUTO YEAR MAKE			TOTAL LIABILITIES	$
INDIVIDUAL RETIREMENT ACCOUNT / PENSION FUND			NET WORTH (TOTAL ASSETS MINUS TOTAL LIABILITIES)	$
OTHER ASSETS				
TOTAL ASSETS		$	TOTAL LIABILITIES + NET WORTH	$

Source of Income			Personal Information	
ALIMONY/CHILD SUPPORT Inclusion of alimony, separate maintenance, or child support as income is voluntary and need not be revealed if you do not wish to have it considered. If you choose to include such payments, please describe it by the court and case number, the amount, and the name and address of the person obligated to pay that amount to you. If you are responsible for paying alimony, separate maintenance, or child support, please give particulars of the obligation, along with your other obligations.			OCCUPATION OR TYPE OF BUSINESS	
			1.	
			2.	
			EMPLOYER	HOW LONG EMPLOYED
SALARY			1.	1.
1.		$	2.	2.
2.		$	POSITION HELD	
BONUS & COMMISSIONS			1.	
DIVIDENDS & INTEREST			2.	
NET RENTS & ROYALTIES			NUMBER OF DEPENDENTS	
OTHER (ITEMIZE)			1.	
TOTAL ANNUAL INCOME		$	2.	

OTHER INFORMATION	ENDORSER OR COMAKER ON NOTES?	1.) YES ☐ NO ☐	2.) YES ☐ NO ☐	BRIEF DESCRIPTION
	DEFENDANT IN ANY LEGAL ACTION?	1.) YES ☐ NO ☐	2.) YES ☐ NO ☐	
	BANKRUPTCY EVER FILED?	1.) YES ☐ NO ☐	2.) YES ☐ NO ☐	

SCHEDULE 1	DESCRIPTION	REGISTERED IN NAME OF	NO. SHARES OR PAR	TOTAL MARKET VALUE	WHERE PLEDGED
INVESTMENTS STOCKS & BONDS					

SCHEDULE 2	DESCRIPTION AND LOCATION	TITLE IN NAME OF	MARKET VALUE	MORTGAGE LENDER	BALANCE	MONTHLY PAYMENT
REAL ESTATE OWNED						

SIGNATURE _____ DATE _____

SIGNATURE _____ DATE _____

BUSINESS CREDIT APPLICATION

To process this application, all requested information must be provided.

❑ New request ❑ Renewal - ❑ Modification

SECTION 1 - General Information

Company Legal Name	Telephone ( )	Fax Number ( )
Company Address	City	State Zip
Company Mailing Address	City	State Zip
Are Facilities Owned or Leased?	Monthly Payment	Years Business Owned #Employees
Federal Tax ID Number	Description of Business (SIC)	Gross Annual Sales $

Business Structure: ❑ Sole Proprietorship ❑ Partnership ❑ S Corporation ❑ C Corporation ❑ Limited Liability Corporation/Company/Partnership

SECTION II - Credit Request Information

How much would you like to borrow and requested repayment terms? $ _____ Term _____

How are you using the funds?_____

What is your collateral and its estimated value? _____

SECTION III - Company Owners (20% or more) If Applicable; Otherwise, Company Officers

Name	Title	Percent Ownership

*primary bank contact

SECTION IV - Outstanding Business Loans, Including Those With National City:

Lender	Type of Loan	Current Balance	Monthly Payment	Secured By

SECTION V - Other Information

Any unsettled lawsuits, judgments, or disputes? ❑ Yes ❑ No If yes, what & why _____

Bankruptcy ever filed by business? ❑ Yes ❑ No If yes, when _____

Any outstanding tax obligations? ❑ Yes ❑ No If yes, why _____

SECTION VI - Other Financial Services Used By Company/Owner

Service	Yes	No	If yes, name of provider

Checking Account ❑ ❑ _____ Balance: $ _____

Savings Account ❑ ❑ _____ Balance: $ _____

Cash Management ❑ ❑ _____

Other: _____

SIGNATURE

As an authorized agent of the applicant company, I have stated that everything in the application and information submitted along with the application is true.

Authorized Signature (must be officer of company)	Printed Name	Title	Date

Authorized Signature	Printed Name	Title	Date