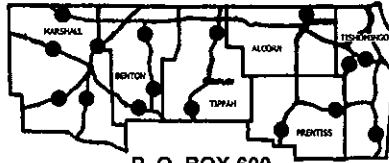


NORTHEAST MISSISSIPPI
PLANNING & DEVELOPMENT DISTRICT



P. O. BOX 600
BOONEVILLE, MS 38829

Donna Hester

Loan Officer

NEMPDD: 662.728.6248

Fax: 662.728.2417

E-Mail: dhester@nempdd.com

RLF Micro Loan Fee Schedule



\$100 - A non-refundable application fee must be paid upon submission of the micro loan application

Loan processing fees are as follows and are due at the date of loan closing



MBE-Micro

\$100 for loan requests up to \$10,000 or
1% of loan amount for loan requests \$10,001 - \$35,000



MBE 1% of loan amount up to \$100,000
plus ½ % > \$100,000



ARC, EDA, & MSBA & IRP 1% of loan amount



Attorney fees and all other fees associated with the loan closing are the responsibility of the Applicant(s), not the NEMPDD

Deadline for this application to be completed and submitted to the NEMPDD office is 3:00 p.m. on

_____ which is two weeks prior to the next RLF Committee Meeting on _____.

The RLF Committee meets in the 2nd week of every other month, beginning in January.

NEMPDD RLF APPLICATION PROCESS

1. Initial interview and/or pre-app submitted.
2. Staff reviews pre-app and if project meets NEMPDD's guidelines, an RLF application and applicable documentation is requested.
3. Review by RLF Review Committee/Review by RLF Committee.
4. Applicant notified in writing of NEMPDD RLF Review/RLF Committee decision.
5. Upon approval, a commitment letter is issued by NEMPDD.
6. If construction is involved, the applicant will secure a construction loan from a lending institution.
7. Upon completion of the construction and business is ready for operation, the loan is sent to the NEMPDD's attorney to begin the closing process.
8. The applicant's attorney is notified and prepares the closing documents.
9. Once all the necessary documentation is secured and approved by the district's attorney, a closing date is set.
10. Once the loan is closed, payments normally begin 30 days after closing, or the nearest first of the month, given the applicant has at least 30 days from the closing date.

The NEMPDD RLF Committees generally meet every other month, beginning in January of each year.

**MINORITY BUSINESS ENTERPRISE
MICRO LOAN PROGRAM**

APPLICATION PACKAGE

GUIDELINES AND ELIGIBILITY REQUIREMENTS FOR THE MINORITY BUSINESS ENTERPRISE LOAN PROGRAM (MBELP)

Purpose and Regulatory Authority	<p>The MBELP is designed for the purpose of providing loans to socially and economically disadvantaged minority or women owned small businesses.</p> <p>Pursuant to the Mississippi Code of 1972 as amended at § 69-2-13(4), the MBELP is administered by the Mississippi Business Finance Corporation, Post Office Box 849, Jackson, Mississippi, 39205.</p>
General Eligibility Requirements	<p>To be eligible for assistance, the business enterprise must be a socially and economically disadvantaged small business concern. The business must be organized for profit and perform a commercially useful function. The ownership and daily management of the business must be at least 60% minority or female. At least 50% of the ownership must be by Mississippi residents. Applicants must be creditworthy.</p>
Loan Criteria	<p>Loan proceeds may be used for the start up or expansion of a minority owned business and may be used to purchase fixed assets or inventory or to provide working capital. MBELP funds may be used to finance up to 50% of the total project costs or \$100,000 whichever is less. Other funding sources must be secured to cover the remaining project costs. The applicant must have at least 5 % tangible equity in the project.</p> <p>The maximum interest rate which may be charged is 2% above the Federal Reserve Discount rate and is fixed for the life of the loan. The terms of repayment relate to the use of proceeds and the type of collateral offered, but may not exceed 15 years.</p> <p>Adequate collateral must be pledged to secure the loan. Appropriate insurance and personal guaranties will be required.</p>
Restrictions	<p>Minority businesses that are not eligible to participate in the program include charitable or non-profit enterprises, forms of media through which editorial opinions may be expressed, or businesses engaged in lending, directly or indirectly.</p> <p>Loan proceeds may not be used for debt consolidation purposes, to finance property held primarily for sale or investment, to provide funds for speculation in any kind of property, or as loans to owners or stockholders of the business.</p>
<hr/> <p>SIGNATURE OF APPLICANT DATE</p>	

MINORITY BUSINESS ENTERPRISE MICRO-LOAN APPLICATION

1. APPLICANT INFORMATION (Type or Print)

NAME OF MINORITY BUSINESS		DATE OF APPLICATION	
STREET	CITY		COUNTY
STATE	ZIP		PHONE NO.
DESCRIPTION OF BUSINESS			
<input type="checkbox"/> EXISTING BUSINESS Date Established ____ <input type="checkbox"/> NEW BUSINESS	<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Corporation <input type="checkbox"/> Other	FEDERAL TAX I.D. # _____	EMPLOYMENT INFORMATION CURRENT NUMBER OF EMPLOYEES ____ NUMBER OF JOBS CREATED ____

2. LIST OF OWNERSHIP

NAME	ADDRESS	SSN	% OWNED	SEX	RACE	ANNUAL INCOME (all sources)

SUMMARY OF OWNER'S EXPERIENCE

s. LOAN INFORMATION

PURPOSE OF LOAN/PROJECT SUMMARY		
LOAN AMOUNT REQUESTED \$ _____	BORROWER'S INJECTION \$ _____	TERMS OF REPAYMENT _____ MONTHS MONTHLY PAYMENT AMOUNT \$ _____
SOURCES AND USES OF PROCEEDS	MBE LOAN AMOUNT	OWNER INJECTION
TOTAL		

4. COLLATERAL - List by category i.e M&E, F&F, Real Estate, Inventory

COLLATERAL	COST/BOOK VALUE	APPRAISED VALUE	PRIOR LIENS
TOTALS			

5. FINANCIAL INFORMATION

For existing businesses, provide 2 years prior financial information. For new businesses, provide 1st and 2nd year projections.

PROFIT & LOSS	20__	20__	PROJECTED	YEAR 1	YEAR 2
SALES/REVENUE					
COST OF GOODS SOLD					
OPERATING EXPENSES					
NET PROFIT	0.00				
ADD DEPRECIATION & INTEREST					
FUNDS AVAILABLE FOR DEBT SERVICE	0.00				

6. RECOMMENDED INFORMATION RETAINED BY QUALIFIED ENTITY (check items obtained)

- | | |
|---|--|
| <input type="checkbox"/> Project Narrative or Business Plan | <input type="checkbox"/> Cost Estimates |
| <input type="checkbox"/> Resumes | <input type="checkbox"/> Financial Statements or tax returns |
| <input type="checkbox"/> Loan Committee/Board Minutes | <input type="checkbox"/> 2 years prior (existing business) |
| | <input type="checkbox"/> 2 years projected (new business) |

7. REQUIRED ATTACHMENTS TO APPLICATION

- Current Credit Report
- Personal Financial Statement

8. CERTIFICATION

Under the penalties of perjury, I declare that all information contained above and in exhibits attached hereto is true and complete to the best of my knowledge.

BY: _____
BORROWER'S SIGNATURE

DATE: _____

Northeast Mississippi Planning & Development District
NAME OF QUALIFIED ENTITY

AUTHORIZED SIGNATURE

DATE: _____

Funds for this loan program are authorized pursuant to Mississippi Code § 69-2-13(4). The Mississippi Business Finance Corporation is authorized by the Legislature to oversee the Minority Business Enterprise Loan Program. Comments or questions regarding the program may be addressed to the Mississippi Business Finance Corporation, Post Office Box 849, Jackson, MS, 39205

MICRO LOAN APPLICATION CHECKLIST

As an essential part of the application process, applicants must provide the information listed below. Use this checklist as a guide in preparing to make application for a loan. Other information may be required on a specific project basis. If you need assistance in preparing this information, ask your Qualified Entity about the nearest Small Business Development Center (SBDC). The SBDC may be able to assist you in preparing these necessary forms. *

- _____ Business plan or company history (If the applicant is a new business, provide a detailed description of the proposed business. If the applicant is a existing business, provide a history of the business and the basis for the expansion)

- _____ Company financial statements for the previous three years including balance sheets, income statements, or federal tax returns. If the applicant is a new business, provide two years' projected balance sheets, income statements, and cash flow statements.

- _____ Current personal financial statement of each principal with 20% or more ownership of the business. Joint personal financial statements are required, when applicable.

- _____ Resume of principals and key management personnel.

- _____ Breakdown of costs associated with the purchase of land, buildings, machinery, equipment, furniture, fixtures, inventory and renovations.

- _____ Description of owner equity in the project.

- _____ Description of collateral offered.

- _____ Current credit report of each owner or guarantor. (*To be obtained by the Qualified Entity*)

- _____ Legible photocopy of Drivers' license or photo id

* Mississippi Small Business Development Centers are located throughout the state. Check their website at <http://www.mssbdc.org/> for the location nearest you or call 1-800-725-7232 (Mississippi toll free only) for more information.

CREDIT CONSENT FORM

The Northeast MS Planning & Development District is hereby authorized to obtain credit information deemed necessary in its evaluation of a proposed loan. The credit report will remain on file for the life of the loan. As a part of the application, certain state agencies, federal agencies or participating organizations may require a copy of the applicant's credit report. The undersigned acknowledges and authorizes the Planning and Development District or Qualified Entity to obtain credit information and provide this information to the appropriate agencies as may be required as part the application process.

Signed this the _____ day of _____ 20 ____.

Name of Borrower: _____

Home Address: _____

Social Security Number: _____

Date of Birth: _____

Signature of Borrower: _____

CONFLICT OF INTEREST STATEMENT

A member of the Qualified Entity's board of directors, employees of the Qualified Entity or their immediate family members are ineligible for assistance under this program. Immediate family members are defined as a spouse, parent, child or sibling of the applicant. To be eligible for funding, former board members or employees must have vacated their position with the Qualified Entity no less than twelve (12) months prior to applying for assistance. The undersigned certifies that he or she is not aware that any conflict of interest exists.

Signature of Applicant

Date

STATEMENT OF NON-DISCRIMINATION

The undersigned certifies that he or she will not engage in discrimination against any employee or applicant for employment because of race, religion, color, national origin, sex or age.

Signature of Applicant

Date



PERSONAL FINANCIAL STATEMENT

U.S. SMALL BUSINESS ADMINISTRATION

As of _____, _____

Complete this form for: (1) each proprietor; or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock; or (4) any person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Residence Phone
City, State, & Zip Code	
Business Name of Applicant/Borrower	

ASSETS	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on hand & in Banks	\$ _____	Accounts Payable	\$ _____
Savings Accounts	\$ _____	Notes Payable to Banks and Others	\$ _____
IRA or Other Retirement Account	\$ _____	(Describe in Section 2)	
Accounts & Notes Receivable	\$ _____	Installment Account (Auto)	\$ _____
Life Insurance-Cash Surrender Value Only	\$ _____	Mo. Payments \$ _____	
(Complete Section 8)		Installment Account (Other)	\$ _____
Stocks and Bonds	\$ _____	Mo. Payments \$ _____	
(Describe in Section 3)		Loan on Life Insurance	\$ _____
Real Estate	\$ _____	Mortgages on Real Estate	\$ _____
(Describe in Section 4)		(Describe in Section 4)	
Automobile-Present Value	\$ _____	Unpaid Taxes	\$ _____
Other Personal Property	\$ _____	(Describe in Section 6)	
(Describe in Section 5)		Other Liabilities	\$ _____
Other Assets	\$ _____	(Describe in Section 7)	
(Describe in Section 5)		Total Liabilities	\$ _____
Total	\$ _____	Total	\$ _____
		Net Worth	\$ _____

Section 1. Source of Income	(Omit Cents)	Contingent Liabilities	(Omit Cents)
Salary	\$ _____	As Endorser or Co-Maker	\$ _____
Net Investment Income	\$ _____	Legal Claims & Judgments	\$ _____
Real Estate Income	\$ _____	Provision for Federal Income Tax	\$ _____
Other Income (Describe below)*	\$ _____	Other Special Debt	\$ _____

Description of Other Income in Section 1.

*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned.	(List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)		
	Property A	Property B	Property C
Type of Property			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 5. Other Personal Property and Other Assets. (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency)

Section 6. Unpaid Taxes. (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

Section 7. Other Liabilities. (Describe in detail.)

Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)

I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Signature: _____ Date: _____ Social Security Number: _____

Signature: _____ Date: _____ Social Security Number: _____

PLEASE NOTE: The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503. **PLEASE DO NOT SEND FORMS TO OMB.**