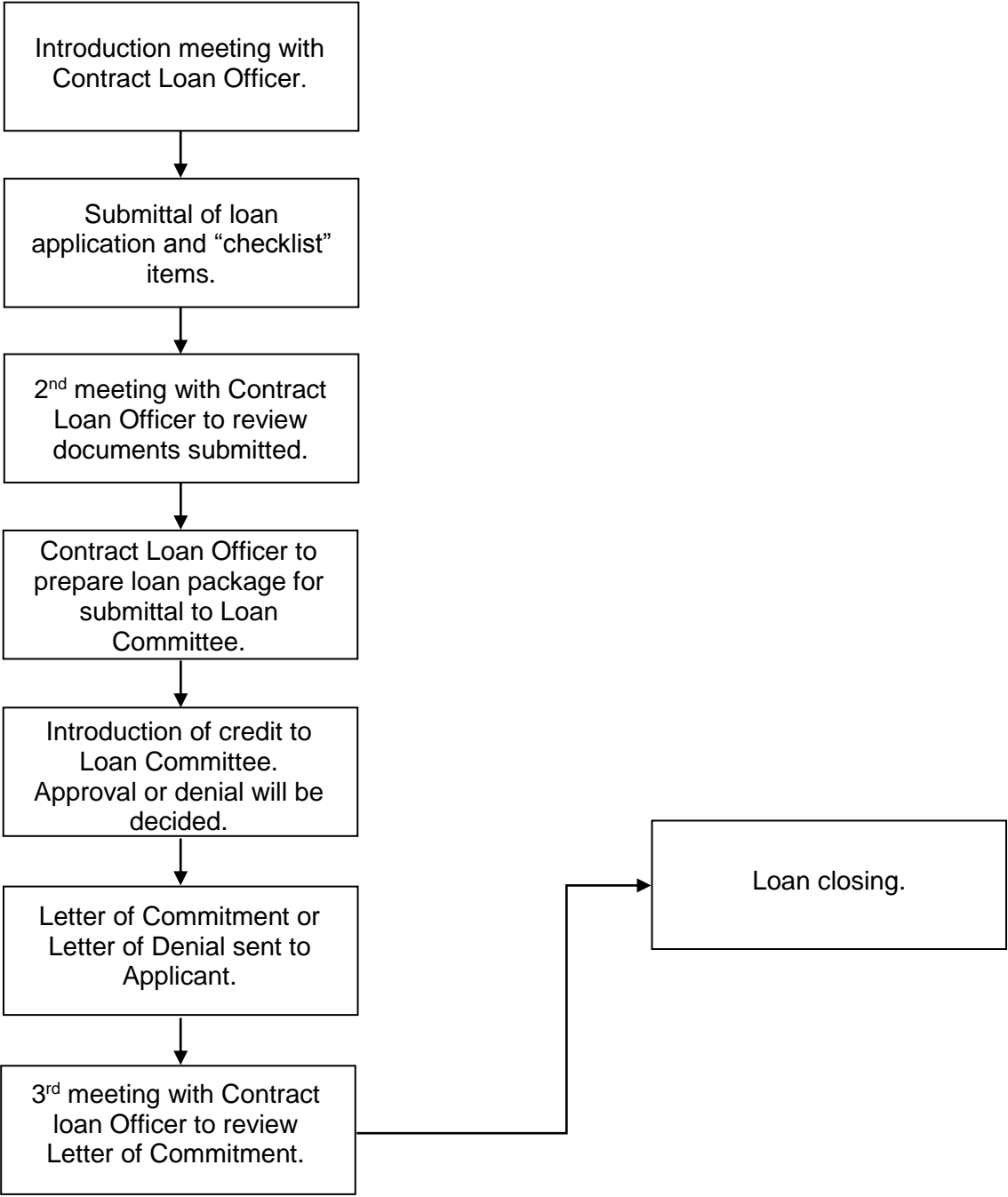


Our Loan Process



MDC is an Equal Opportunity Lender, Provider, and Employer. Complaints of discrimination should be sent to: USDA, Director, Office of Civil Rights, Washington, DC 20250-9410

MORROW DEVELOPMENT CORPORATION

Gregory Smith, Officer of the Board
P.O. Box 219
Heppner, OR 97836
Phone: 541-676-8719
Fax: 541-676-5989
morrowdevelopmentcorporation@gmail.com

Intermediary Relending Program and Revolving Loan Fund Application Form

I. COMPANY OPERATIONS

A. Applicant Name _____
Company Name _____
Address _____
Phone _____ Fax _____ E-Mail _____
Contact Person (if other than Applicant) _____
Structure of Business (proprietorship, partnership, corporation) _____
Federal Tax ID # _____ DUNS # _____
Name of Bank _____
Check One Personal Business Both
Branch _____ Contact Person _____
Requested Loan Amount _____

B. Company Principals: List principal officers, stockholders and/or partners and percentage of ownership.

Name	Title	% Ownership	Social Security Number	Date of Birth

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- C. Business Plan: (attach separate sheet) Describe the nature of the business, the principle product/service, market areas and distribution patterns, sales, major competitors and major clients. Describe the development of the business, including date of acquisition, and ownership or significant management changes. Describe the current facility, including type of construction and age, number of stories, pertinent features, current value, building square feet, land area and whether you own or lease. Describe how the proposed financing would affect the business (i.e., new markets, sales, net worth, stability, growth, products and/or services, etc.). State the average number of employees during the past 12 months. Identify the number, types and starting salary of jobs that would be created as a result of the proposed financing.

II. COMPANY FINANCIAL DATA

Please submit the following:

1. Balance sheets (include statements and source use statements for the three most recent fiscal years). Financial statements must be signed by a company officer and, if not reviewed by an independent accountant, supported by copies of Federal tax returns.
2. Personal financial statement for each proprietor, partner and/or officer and each stockholder with a majority interest in the business. This is to include a description of all outstanding debts, including creditor, original date and amount, present balance, rate, monthly payment, maturity date, collateral and status. Identification of all existing notes, mortgages, lines of credit, liens and judgments must be included. A sample form is located on page 7.
3. Interim business financial statements (not over 90 days old).
4. Aging of accounts receivable, accounts payable and taxes payable, if required.
5. Projected balance sheet and income statement projections for the next two years. If the project is a start-up, provide a monthly cash flow projection for two years.
6. Description, if any, of lease commitments, related party transactions or other significant accounting policies.

III. PROJECT INFORMATION

A. Land _____
Building Acquisition _____
New Construction _____
Improvements _____
Machinery & Equipment _____
Working Capital _____
Other (Specify) _____

Total \$ _____

B. Machinery & Equipment

Describe use of proceeds, including types of equipment (make, model, cost, trade-in, use, etc.)

C. Working Capital

Describe use of proceeds, including projection and source of repayment (i.e., inventory turnaround time, etc.).

D. Employment

How many employees do you currently have? _____

Will this loan assist in the retention of those employees? _____

Will this loan result in any new employees? If so, how many? _____

E. Sources of Other Financing

<u>Source</u>	<u>Amount</u>	<u>Term</u>	<u>Rate</u>
_____	\$ _____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____		

Important: Sources must equal project costs.

V. ACKNOWLEDGMENT

Applicant hereby authorized the review and investigation of this application by Morrow Development Corporation (MDC) and its agents, and specifically consents to disclosure of information contained herein and in the attachments as may be deemed necessary by MDC and its agent for such review and investigation. Applicant further gives permission for release of information from any sources to verify the credit and/or any information contained in this application.

A non-refundable application processing fee of \$500 must accompany this application. This fee is applied at closing to the 1.0% processing fee.

COMPANY NAME _____

SIGNATURE _____

TITLE _____

DATE _____

Letter of Authorization

I, _____ authorize Morrow Development Corporation, and its agents to discuss any and all financial information contained in my application and any other information related to my application with any other organization or business; whether publically or privately held, or any government agency that may be helpful in processing my application. Verification may be obtained from any source, and I agree to submit to a personal credit check.

Applicant Signature

Date

Co-Applicant Signature

Date

Financial Statement

Lender: MDC

Name: _____ Date of Birth: _____

Address: _____

CHECK AS APPLICABLE:

- Individually, without a co-signor or guaranty of a relative or other person(s) or entity.
- Jointly, with the co-signature or guaranty of one or more persons or entities.

NAME OF OTHER PERSON(S) OR ENTITY(IES): _____

STATEMENT OF FINANCIAL CONDITION AS OF: _____

ASSETS	AMOUNT	LIABILITIES	AMOUNT
Schedule A	\$	Schedule G	\$
Cash		Notes & Loans Payable (Other Than Real Estate)	
Banks/Savings/Loans		Notes Payable to Banks	
		Notes & Loans Payable (Oth.)	
Schedule B	\$	Schedule C	\$
Stocks & Bonds		Insurance Loans	
Marketable Securities			
Others			
Tax	\$		\$
Tax Refund Due		Taxes Owed	
Schedule C	\$	Schedule H	\$
Insurance		Accounts & Bills Payable	
Cash Value		Bankcharge Cards	
Schedule D	\$	Open & Revolving Accts	
Accounts & Notes Receivable		Other	
Schedule E	\$	Schedule E	\$
Real Estate		Real Estate Payable	
Residence(s)		Residence(s)	
Unimproved Land		Unimproved Land	
Income Property(s)		Income Property(s)	
Other		Other	
Schedule F	\$	Schedule I	\$
Other Assets		Other Liabilities	
Other Assets			
Personal Property			
Total Assets	\$	Total Liabilities	\$
Net Worth (Difference Between Total Assets and Total Liabilities)			\$

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**MORROW DEVELOPMENT CORPORATION
POLICY ON CONFIDENTIALITY OF FINANCIAL INFORMATION**

Morrow Development Corporation (MDC) will not disclose any financial information concerning the Borrower's business to any person not serving on the Board or staff of MDC, with the following exceptions:

1. U.S. Small Business Administration
2. U.S. Department of Commerce - Economic Development Administration
3. USDA Rural Development
4. Other lenders involved in the Borrower's project
5. The Client's accountant and attorney
6. Those requesting information that MDC is required to release by law
7. Other persons designated by the Borrower and by MDC staff and stipulated immediately below:

By signing below, the applicant indicates that he/she has read, understood, acknowledged and accepted these conditions.

Date: _____

By: _____ By: _____

VOLUNTARY DISCLOSURE

Notwithstanding the provisions above, I agree to allow MDC to disclose the following information about my business and its project to any person, organization, business, governmental agency, or any entity upon approval of an MDC loan:

1. Business name
2. General description of project
3. Total project cost
4. Amount of MDC loan
5. Number of new jobs to be created/retained

_____ I (We) consent to the release of the above information.

_____ I (We) DO NOT consent to the release of the above information.

Date: _____

By: _____ By: _____

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CIVIL RIGHTS COMPLIANCE

The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. **You are not required to furnish this information, but are encouraged to do so.** This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname.

<i>Applicant</i>	ETHNICITY		GENDER	
	<i>Hispanic or Latino</i>	<i>Not Hispanic or Latino</i>	<i>Male</i>	<i>Female</i>
1				
2				
3				

<i>Applicant</i>	RACE					
	<i>Am. Indian or Alaskan Native</i>	<i>Asian</i>	<i>Black or African Amer.</i>	<i>Native Hawaiian or Other Pacific Islander</i>	<i>White/Caucasian</i>	<u>Other</u>
1						
2						
3						

<u>Applicant</u>	<u>VETERAN STATUS</u> *Code
1.	
2.	
3.	

***Veteran Status: 1= Non-Veteran; 2= Other Vet; 3=Service Disabled Vet**

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*The United States Department of Agriculture (USDA) requires all applicants of MDC to acquire a Dunn & Bradstreet number. Below, please find the instructions on receiving this number. **It is a free service.***

**Instructions for receiving a
D&B D-U-N-S
For US Federal Government Contractors and Grantees**

Dun & Bradstreet (D&B) provides a D-U-N-S Number, a unique nine digit identification number, for each physical location of your business.

D-U-N-S Number assignment is FREE for all businesses required to register with the US Federal government for contractor grants.

To request your D-U-N-S number call **866-705-5711**, Monday – Friday 7AM to 8 PM. It will take 10-15 minutes. **Do not pay for this service, it is free.**

If you wish to go through this process on-line, go to: <http://fedgov.dnb.com/webform> and click on the link that says: “Click here to request your D-U-N-S Number via the Web”. You will then select your country, and click “continue”.

You will need to provide the following information:

- Legal Name
- Trade style, Doing Business As (DBA), or other name by which your organization is commonly recognized
- Physical Address, City, State and Zip Code
- Mailing Address, (if separate)
- Telephone Number
- Contact Name
- SIC Code (Line of Business)
- Number of Employees at your location
- Headquarters name and address (if there is a reporting relationship to a parent corporation entity)
- Is this a home-based business?

Checklist for Application Submittal

*Indicates signature required.

Application documents:

- Application*
 - Letter of Authorization*
 - Policy on Confidentiality of Financial Information/Voluntary Disclosure*
 - Civil Rights Compliance
- Application Fee - \$500.00
- Completed DUNS
- Business Plan

Business/project information (to be submitted for each applicant):

- 3 Year Tax Statements – Business*
- 3 Year Tax Statements – Personal*
- Balance Sheet – Business*
- Financial Statement – Personal*
- Projected Cash Flow Statement – 2 Years
- If Applicable, Aging of Accounts Receivable & Payable
- Photos of Collateral to be Pledged
- Contact Information for Insurance Agent
- Please submit the following if they apply to the specific project:
 - Plot plan and/or drawings of projected plan.
 - Copy of bids or cost estimates by contractor.
 - Copy of equipment/working capital list and bids.
 - Schedule for construction start and completion.
 - List professional fees (architectural, engineering, legal, accounting, permits, etc.).
 - Resumes of principal officers and/or proprietors.
 - Appraisal (if real estate is to be pledged).
 - List of collateral offered and position of other lenders.
 - Legal description of property.
 - List of any consultation/packaging fees paid.
 - Financial agreements/lease agreements.

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