



425 Colonial Drive  
Denton, MD 21629  
Tel: 410.479.4188 | Mobile: 410.829.2763  
Email: [dbowden@carolinemd.org](mailto:dbowden@carolinemd.org)

**CAROLINE COUNTY SMALL BUSINESS LOAN APPLICATION**

***\*\*Please note: ALL FUNDS ISSUED THROUGH THIS PROGRAM ARE A LOAN (NOT A GRANT) AND MUST BE REPAYED ACCORDING TO TERMS AGREED UPON.\*\****

**I. APPLICANT INFORMATION:**

1. Name: \_\_\_\_\_

2. Address: \_\_\_\_\_

3. DOB: \_\_\_\_/\_\_\_\_/\_\_\_\_

4. SSN: \_\_\_\_-\_\_\_\_-\_\_\_\_

**II. BUSINESS INFORMATION:**

1. Business Name: \_\_\_\_\_

2. Business Address: \_\_\_\_\_

3. Business EIN: \_\_\_\_-\_\_\_\_

4. Business start date: \_\_\_\_/\_\_\_\_/\_\_\_\_

5. Type of Business \_\_\_\_\_

**III. LOAN INFORMATION:**

1. Loan amount requesting: \$ \_\_\_\_\_

2. Number of months requesting: \_\_\_\_\_



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3. Amount of personal investment: \$\_\_\_\_\_

4. Type of Business: (check one)

LLC   Partnership   Sole Proprietor   Corporation   Non-profit

5. Briefly Describe Business Activity:

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6. Briefly Describe Customers

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7. List all other owners, officers, directors and/or partners:

| Name      | Title | % Owned |
|-----------|-------|---------|
| _____     | _____ | _____   |
| Address   |       |         |
| _____     |       |         |
| Telephone | Email |         |
| _____     | _____ |         |

| Name    | Title | % Owned |
|---------|-------|---------|
| _____   | _____ | _____   |
| Address |       |         |
| _____   |       |         |

\_\_\_\_\_  
 Telephone

\_\_\_\_\_  
 Email

8. Summary of collateral used to secure loan:

Cost

Appraised Value

Present Mortgage

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

9. Financial Information:

Name of Creditor: \_\_\_\_\_

Address of Creditor: \_\_\_\_\_

Phone number: \_\_\_\_\_ Email: \_\_\_\_\_

Original Amount of Loan \_\_\_\_\_ Balance \_\_\_\_\_

Term of Loan \_\_\_\_\_ Monthly payments \_\_\_\_\_

Name of Creditor: \_\_\_\_\_

Address of Creditor: \_\_\_\_\_

Phone number: \_\_\_\_\_ Email: \_\_\_\_\_

Original Amount of Loan \_\_\_\_\_ Balance \_\_\_\_\_

Term of Loan \_\_\_\_\_ Monthly payments \_\_\_\_\_

Name of Creditor: \_\_\_\_\_

Address of Creditor: \_\_\_\_\_



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Phone number: \_\_\_\_\_ Email: \_\_\_\_\_

Original Amount of Loan \_\_\_\_\_ Balance \_\_\_\_\_

Term of Loan \_\_\_\_\_ Monthly payments \_\_\_\_\_

10. Please explain how you will be using the loan funds and a budget/cost for each item.

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IV. APPLICANT STATEMENTS

1. Is there currently any pending litigation involving the company, applicant, owners, or officers of the company?

Yes No

If yes, please explain:

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2. Has the applicant or any owners or officers of the company been subject to judgement or filed bankruptcy in the last ten years?

Yes No

If yes, please explain:

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3. Are all taxes for the business or individual current?

Yes No



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If no, please explain:

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4. Has the owner attempted financing through traditional sources?

Yes No

If yes, please attached copy of rejection letter(s):

If no, please explain the need for Caroline County Small Business Loan:

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**REQUIRED ATTACHMENTS:**

*Applications missing ANY of the below attachments will be considered INCOMPLETE and RETURNED to applicant without consideration.*

\_\_\_ Personal financial statement for each owner

\_\_\_ Credit report for each owner

\_\_\_ Applicant income tax returns for preceding two years

\_\_\_ Current balance sheet and profit/loss statements for preceding two years

\_\_\_ Complete business plan (at a minimum a business plan must include business description, market validation, marketing strategy, management/owner resumes, and financial strategy)

\_\_\_ Business financial projections for three years



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V. BORROWER CERTIFICATION

I/We declare that all information contained herein and in exhibits attached hereto are accurate to the best of my knowledge.

\_\_\_\_\_ / \_\_\_\_\_

\_\_\_\_\_ / \_\_\_\_\_

Applicant(s) Signature(s)

Printed Name(s) /Date

VI. DISCLOSURE AND CONFIDENTIALITY STATEMENT (Please Read Carefully)

ALL FUNDS ISSUED THROUGH THIS PROGRAM ARE A LOAN (NOT A GRANT) AND MUST BE REPAYED ACCORDING TO TERMS AGREED UPON. IN ORDER TO RECEIVE THE FUNDS, YOU MUST SIGN AND HONOR A PROMISSORY NOTE TO THE COUNTY COMMISSIONERS OF CAROLINE COUNTY, MARYLAND

All incomplete loan applications will be returned to the applicant without consideration. Resubmitted applications require a \$25 application fee.

Applications for consideration may be brought before the Caroline County Economic Development and Finance Office staff, who will make recommendations for COVID19 Small Business Assistance Loans to the County Commissioners of Caroline County.

Recommendations are submitted to the County Commissioners of Caroline County for final approval.

The approvals of all loans are at the discretion of the Caroline County Commissioners. Funds will not be disbursed until all loan documents are signed by all parties.

Loan repayment is required regardless of standing of business.

Loan repayment is required if the business moves to a location outside of Caroline County.

Loan Applicant must not have been subject to judgement or bankruptcy within the last ten years.

Loan funds cannot be used to finance existing debt, reimbursement to owner or equity partner, or to buyout of partners.

Loan funds cannot be used for payment of delinquent federal, state, or local taxes.

In accordance with the Maryland Public Information Act, Md. Code Ann., Gen. Prov. ("GP") §§ 4-101--4-601, certain information in the possession of Caroline County must be made available for public inspection after an application for financial assistance is received. This information includes but is not limited to: the names of applicants, financial information including principals, the amounts, types and

general terms of financial assistance, description of projects and businesses benefiting from financial assistance, the number of jobs and the amount of tax revenues projected in connection with a project, and the names of financial institutions participating in the project. Certain records are designated confidential and will not be available to the public for inspection. This includes the disclosure of records protected by the Act that would constitute an invasion of privacy, such as personal tax returns or financial records obtained by County in connection with any monitoring or servicing of an existing project, and any records or information the release of which the County has determined could cause a business or competitive detriment to the person whom the information belongs or pertains. If an applicant desires that additional information be kept confidential the applicant should clearly identify what information or documents, he or she wishes to be kept confidential. The applicant must also explain in writing the basis for her or his request that the material be kept confidential. Where the applicant asserts that the basis for the confidentiality is that release of the information could cause a business or competitive disadvantage or loss of a competitive advantage, the applicant must provide the County with sufficient information to enable the County to determine independently the likelihood of such detriment. Please be advised that simply marking information as confidential will not protect the document(s) from disclosure if the information is not truly confidential pursuant to Maryland law. If the County receives a request for an applicant's information that has been marked confidential but upon review determines the marked information to not be confidential, the County will provide the applicant with notice thereof and the opportunity to file an action in Circuit Court to preclude disclosure. This will be at your own cost. The County will at all time comply with the terms of the MD PIA.

Applicants are encouraged to consult with an attorney regarding any matters related to this application and possible loan agreements. The information contained in this application and attachments are submitted for the purposes of consideration for the Caroline County Small Business Loan Program.