



# CECIL CATALYST

## Loan Application for COVID-19 Relief

Rev. 3/30/2020

This Section Staff Use Only

Loan Application No.: \_\_\_\_\_

Date Application Received: \_\_\_\_\_

**Amount Requested \$** \_\_\_\_\_

Have you applied for other COVID-19 relief funding (loans and/or grants) to date?  Yes  No If yes, please list and provide status.

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### BUSINESS PROFILE

Business Name: \_\_\_\_\_ Tax ID. No./EIN: \_\_\_\_\_

Contact Name & Title: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Email: \_\_\_\_\_ Business Website: \_\_\_\_\_

Business Type (i.e., restaurant, bar, retail shop, manufacturer, etc.): \_\_\_\_\_

Year Business Established: \_\_\_\_\_ Length of Time as Owner: \_\_\_\_\_

Business Structure:  Sole Owner  S-Corp  Partnership  C-Corporation  LLC  Other \_\_\_\_\_

Own or Rent Business Site: \_\_\_\_\_ Monthly Mortgage/Rent Payment: \$ \_\_\_\_\_

Number of employees before COVID-19 state of emergency: \_\_\_\_\_

Number of employees laid off as a result of COVID-19: \_\_\_\_\_

## STATEMENT OF NEED & PROPOSED USE OF FUNDS

Describe the adverse impact of COVID-19 on your business:

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How will the loan funds be utilized?

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## ADDITIONAL QUESTIONS

Please answer the following:

Has the applicant, owner, partner, director, officer, member, or principal:

- Been convicted of a criminal offense other than a traffic violation?  Yes  No If yes, please explain.

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- Been a debtor in bankruptcy or insolvency proceedings in the last seven years?  Yes  No If yes, please explain.

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- Been a party to any pending lawsuits or outstanding judgements in the past two years?  Yes  No If yes, please explain.

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- Been delinquent on any taxes in the past three years?  Yes  No If yes, please explain \_\_\_\_\_

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**APPLICANT SIGNATURE:** By signing below the applicant represents, warrants, and certifies that the information provided herein is true, correct, and complete.

If applicant is an individual:

\_\_\_\_\_

Print Name Date

If applicant is a corporation/partnership/LLC, etc.:

\_\_\_\_\_

(Authorized Officer/Managing Member/Partner) Print Name Date

### RELEASES & DISCLOSURES

I \_\_\_\_\_ (name), \_\_\_\_\_ (title) of \_\_\_\_\_ (Company, if applicable) DO HEREBY authorize the release of:

Tax Return for year (s) \_\_\_\_\_

Tax Return for current and future years starting \_\_\_\_\_

Partial return, forms, schedules, or working papers, unaudited statements and other confidential information, including but not limited to personal and business credit reports.

TO

Cecil County, Maryland

Cecil County Office of Economic Development & Finance Office

Cecil Catalyst Loan Review Committee

Signature \_\_\_\_\_ Last 4 digits of SSN: \_\_\_\_\_ Date \_\_\_\_\_

**Maryland Public Information Act Disclosure**

I understand that any document deemed a public record by said law is subject to disclosure in response to a request under said law.

Applicant Initials:

\_\_\_\_\_

The information contained in this statement is provided to induce you to extend credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant credit or to accept a guaranty thereof. Each of the undersigned represents, warrants, and certifies that the information provided herein is true, correct, and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any

of the undersigned or (3) in the ability or any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. As a borrower/guarantor, I/we authorize the Cecil County Office of Economic Development to make all inquiries deemed necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. Except as otherwise prohibited by applicable law, you may furnish to the Cecil County Office of Economic Development any information and documents relating to me/us or my/our account(s) with you. You may also respond to credit inquiries from third parties regarding my/our account(s) with you. A photographic or carbon copy of this authorization bearing a photographic or carbon copy of the signature(s) of the undersigned may be deemed to be equivalent to the original hereof and may be used as a duplicate original.

**Borrowers:**

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Signature	Printed Name	Date
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Signature	Printed Name	Date
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**Guarantors:**

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Signature	Printed Name	Date
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Signature	Printed Name	Date
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**See following page for required supplemental documentation checklist & contact information for questions.**

## **REQUIRED SUPPORTING DOCUMENTATION CHECKLIST**

- Completed application form
- Financial information:
  - Evidence of business disruption (i.e. reduced sales, inability to make loan payments, etc.)
  - Financial statements from last 2 years and most recent interim statement
  - W-9 IRS Form
  - Monthly operating expenses and revenues for the past year
- Certificate of Status (generally referred to as a Certificate of Good Standing or COGS) can be obtained at: <https://dat.maryland.gov/businesses/Pages/Internet-Certificate-of-Status.aspx>
- Corporate Resolution granting signing authority (if applicable)

### **For loans in excess of \$15,000, the following must be submitted in addition to the above:**

- Fiscal year-end income statements and balance sheets from prior three years plus most recent interim financial statement(s)
- Personal and corporate tax returns for prior three years
- Aging of accounts receivable and payable dated within sixty days
- Current personal financial statements (no more than 3 months old) for all owners and/or principals; participating bank form is acceptable
- Schedule of all debts, including rates and terms
- Description of collateral (include year, make, model and serial number, if applicable)
- Description of business property and ownership status (Copy of deed or lease may be required)
- Business Plan (should include the following: business description – type of entity, state of formation, valid Cecil County business license, if required by Cecil County Code, products or services offered, market analysis, approach to selling, production process, organizational chart of board members, management, and staff, financial data for four quarters, summary and conclusions, appendices and supporting documents as required)
- Proof of insurance on property and business

**Submit application and required documents via email to: [covidrelief@ccgov.org](mailto:covidrelief@ccgov.org)**

### **QUESTIONS? Please contact...**

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