

Loan Participation Enrollment Form
Emerging Entrepreneur's Fund Program
Business Information

1. Name and Address of Business: _____

2. NAICS Code: _____ 3. DUNS No.: _____
4. Number of Employees Employed by Business at the Time of Application: _____
Note: The number of employees includes parent company and all locations unless the applicant business is a completely independent subsidiary.
5. Year Business established/organized/incorporated: _____
6. Current Annual Sales of Business: _____
7. Business use of funds: _____
8. Estimated F.T.E (full-time equivalent) Jobs to be Created: _____ Retained: _____
9. Average Wages to be paid for Jobs to be Created: _____ Retained: _____

DATA PRIVACY ACKNOWLEDGEMENT:

Tennessee Warning Notice: per MN Statutes 13.04, Subd.2, this data is being requested from you to determine if you are eligible for assistance from the Minnesota Department of Employment and Economic Development. You are not required to provide the requested information, but failure to do so may result in the department's inability to determine your eligibility for assistance. The data you provide that is classified as private or non-public and will not be shared without your permission except as specified in state and federal laws.

Data Privacy Notice: per MN Statutes 13.591, Subdivision 1, certain data provided in this application is private or nonpublic data; this includes financial information about the business, including credit reports, financial statements, net worth calculations, business plans; income and expense projections; balance sheets; customer lists; income tax returns; and design, market, and feasibility studies not paid for with public funds. Per MN Statutes 116J.401, Subd. 3., certain data provided in this application is private data; this includes data collected on individuals pursuant to the operation of business finance programs.

Business and Community Development Division

1st National Bank Building ■ 332 Minnesota Street, Suite E200 ■ Saint Paul, MN 55101-2146 USA
www.positivelyminnesota.com

Toll Free: 800-657-3858 ■ Phone: 651-259-7424 ■ Fax: 651-296-5287 ■ TTY: 651-296-3900

An Equal Opportunity Employer and Service Provider

I have read the above statements and I agree to supply the information requested to the MN Department of Employment and Economic Development, Office of JOBZ and Business Finance with full knowledge of the information provided herein. I certify that all information provided herein is true and accurate and that the official signing this form has authorization to do so.

Typed Name of Business Official: _____

Signature of Business Official: _____

Date: _____

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Lender Information

1. Name of Lender: _____
2. Contact Person: _____ Phone No.: _____
3. Name of Borrower: _____
4. Date loan to be closed/closed: _____ Loan # _____
5. Proposed Project Finance Structure:

	EEF	EEF Lender Contribution	Bank(s)	Equity	Other (Specify)	Total
Amount						
Terms						
Interest Rate						

Note: EEF Lender must have a minimum 20% of EEF funding amount at risk.

6. Amount of project leverage achieved (Note: A minimum 1:1 match is required): _____
7. **Source of EEF funding:** **Original Loan Funds:** _____ **Repaid Loan Funds:** _____
8. Credit Review: Current Ratio: _____ Debt to Worth: _____
 Debt Service Coverage Ratio: _____ (including proposed loan amt.)
 Collateral coverage: _____ Credit Score: _____
 Character: _____
9. Please attach internal lender analysis
10. Authorized Lender Signature: _____

Name and Title: _____ Date: _____

Sex Offender Certification

(To be used for Borrowers/Investees)

This certification is required by Section 3011(c)(2) of the Small Business Jobs Act of 2010 from any private entity that receives a loan, a loan guarantee, or other financial assistance using funds received by a participating State under the State Small Business Credit Initiative.

Legal name of entity:

As required by Section 3011(c) (2) of the Small Business Jobs Act of 2010, the private entity hereby certifies to the participating State that the Principals of the private entity have not been convicted of a sex offense against a minor (as such terms are defined in section 111 of the Sex Offender Registration and Notification Act (42 U.S.C. 16911)). For the purposes of this Certification, Principal means the following: if a sole proprietorship, the proprietor; if a partnership, each managing partner and each partner who is a natural person and holds a 20% or more ownership interest in the partnership; and if a corporation, limited liability company, association or a development company, each director, each of the five most highly compensated executives or officers of the entity, and each natural person who is a direct or indirect holder of 20% or more of the ownership stock or stock equivalent of the entity.

Legal Name: _____

By: _____

Authorized Signatory

Name: _____

Title: _____

Date: _____

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Small Business Borrower/Investee Certification for Use of Proceeds

These assurances reference Section 3005(e) (7) and Section 3011(c) (2) of the Small Business Jobs Act of 2010.
Legal name of borrower or investee:

The borrower or investee hereby certifies the following to the lender or investor:

1. The loan or investment proceeds will be used for a “business purpose.” Business purpose includes, but is limited to, startup costs, working capital, business procurement, franchise fees, equipment, inventory, as well as the purchase, construction renovation or tenant improvements of an eligible place of business that is not for passive real estate investment purposes. The definition of business purpose excludes: activities that relate to acquiring or holding passive investments, such as commercial real estate ownership and the purchase of securities; and lobbying activities, as defined in Section 3(7) of the Lobbying Disclosure Act of 1995, P.L. 104-65, as amended.
2. The loan or investment proceeds will not be used to:
 - a) repay a delinquent federal or state income taxes unless the Borrower has a payment plan in place with the relevant taxing authority; or
 - b) repay taxes held in trust or escrow, e.g. payroll or sales taxes; or
 - c) reimburse funds owed to any owner, including any equity injection or injection of capital for the business’ continuance; or
 - d) to purchase any portion of the ownership interest of any owner of the business.
3. The borrower or investee is not:
 - a) an executive officer, director, or principal shareholder of the lender; or
 - b) a member of the immediate family of an executive officer, director, or principal shareholder of the lenders; or
 - c) a related interest of any such executive officer, director, principal shareholder, or member of the immediate family.

For the purposes of these three restrictions, the terms “executive officer”, “director”, “principal shareholder”, “immediate family”, and “related interest” refer to the same relationship to a lender as the relationship described in part 215 of title 12 of the Code of Federal Regulations, or any successor to such part.

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4. The borrower or investee is not:

- a) a business engaged in speculative activities that develop profits from fluctuations in price rather than through normal course of trade, such as wildcatting for oil and dealing in commodities futures, unless those activities are incidental to the regular activities of the business and part of a legitimate risk management strategy to guard against price fluctuations related to the regular activities of the business; or
- b) a business that earns more than half of its annual net revenue from lending activities; unless the business is a non-bank or non-bank holding company Community Development Financial Institutions; or
- c) a business engaged in pyramid sales, where a participant's primary incentive is based on the sales made by an ever-increasing number of participants; or
- d) a business engaged in activities that are prohibited by federal law or applicable law in the jurisdiction where the business is located or conducted. (Included in these activities is the production, servicing, or distribution of otherwise legal products that are to be used in connection with an illegal activity, such as selling drug paraphernalia or operating a motel that knowingly permits illegal prostitution); or
- e) a business engaged in gambling enterprises, unless the business earns less than 33% of its annual net revenue from lottery sales.

Legal Name: _____

By: _____

Authorized Signatory

Name: _____

Title: _____

Date: _____

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Sex Offender Certification

(To be used for Lenders/Investors)

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Legal name of entity:

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Lender/Investor Certification for Use of Proceeds

This Assurance is referenced by Section 3005(e) (7) of the Small Business Jobs Act of 2010.

Legal name of lender or investor:

The Lender/Investor hereby certifies to the Participating State the following:

1. The loan or investment has not been made in order to place under the protection of the approved state program prior debt that is not covered under the approved state program and that is or was owed by the borrower to the lender or to an affiliate of the lender.
2. The loan or investment is not a refinancing of a loan or investment previously made to that borrower by the lender or an affiliate of the lender.
3. The lender is not attempting to enroll any portion of an SBA-guaranteed loan.

Legal Name: _____

By: _____

Authorized Signatory

Name: _____

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