

City Loan/Lease Application Policy

- 1) Provide written details of request specifying:
 - a. Amount of request;
 - b. Terms
 - i. Interest rate
 - ii. Repayment term
 - iii. Repayment frequency
 - iv. Collateral (type and value);
 - c. Time by when funds are needed;
- 2) Provide financial information about borrower including:
 - a. Detailed profit and loss statement for past two years (must be signed by applicant); and
 - b. Detailed current balance sheet/financial statement (must be signed).
- 3) Provide information about other loan sources and loan requests made.
- 4) Provide information as to the projected economic impact to the City of Washington and the surrounding community as far as additional employment (including the number of additional employees, projected wage level of any such employees, and sales to outside of the area customers) and tax revenues.
- 5) Items 1-4, above, must be in writing.
- 6) Application must be received at least one month prior to funding time (so as to allow for discussion, decision making and funding planning.)
- 7) Application or discussion does not mean loan/lease will be approved.
- 8) All applications are subject to prior funding commitments, including the operational funding requirements of the City as well as other prior funding commitments.
- 9) The City will make a decision without regard to sex, race, age, handicap, marital status, religion or national origin.
- 10) Sign an authorization to obtain credit information (see below.)
- 11) At applicant's request, the information provided will be kept confidential (although the final loan decision will not.)

Please understand that your cooperation with the above will speed the decision making process and allow the Council to perform its job of serving ALL the citizens of Washington in a fair and expeditious manner. Your failure to meet the above requirements will result in delay in the loan process.

As with all governmental grants/assistance/aid, certain paperwork is required. We believe that the above requirements are very small (in comparison to other similar programs) and are fully in line with our need to give your request the full attention it deserves.

Approved at the November 1, 2004, Council meeting

I/We hereby authorize The City of Washington, Kansas (City) to verify any statements contained in our application for a loan in the amount of \$_____ for (state purpose)_____ and to obtain such other credit information as the City deems necessary. This statement is my/our authorization to any holders of credit information about me/us to release to the City any credit information the City may request. Copies of this signed statement may be treated the same as the original in obtaining such information. I/We understand this information may be used for other loans obtained by me/us at the City. This authorization is a continuing one and may be used by the City to verify or obtain information during at any time I/We owe funds to the City.

If applicant is individual _____(print name)

_____,
Date

If applicant is Partnership/Corp./L.L.C or other entity
_____(name of entity)

_____,
(title) Date