Wyoming Business Council

214 W. 15th Street
Cheyenne, WY 82001
(307) 777-2800

Succession Loan Application

Applicant Information

Commercial Lender: _____ Tax ID #: _____
Commercial Lender/Financial Institution

Mailing Address: _____
Street Address *Apartment/Unit #*

_____
City *State* *ZIP Code*

Contact Person: _____ Email: _____

Phone #: _____

Business: _____ _____
(Business/Individual) *Tax ID # or SSN*

Mailing Address: _____
Street Address *Apartment/Unit #*

_____
City *State* *ZIP Code*

Contact Person: _____ Email: _____

Phone #: _____

Loan Terms

- Maximum WBC participation will not exceed 50% of total loan amount, or $500,000, whichever is less.
- Minimum loan fee of 1%.
- Interest rate: minimum of 4% up to Prime +2.
- Maximum repayment term not to exceed 10 years
- The business must be operating for no less than seven (7) years immediately preceding the application for loan
- Certification by the lender and business that all statutory requirements will be met.
- Certification that the business will allow an examination of its books and records as required in W.S.9-12-306(a).
- Certification that the business will report jobs, wages, and capital expenses at the request of the council.

Application Checklist

Please include the following with your application:

- A complete copy of the originating lender's analysis, recommendation, and approval; Three (3) years of financial and tax statements (or in the case of a new business the most recent statements available since start-up), plus detailed and complete current financial statements of the Business and owner(s).
- Pro-forma cash flow statement projections, if required by the commercial lender, of the Business for a minimum of two (2) years.
- An itemization of any proposed collateral and the collateral value.
- A detailed proposal explaining how the business will use any loan funds. If the business intends to use loan funds to refinance existing debt, the proposal shall reflect that less than fifty percent (50%) of the funds received can be devoted to this purpose.
- Proposed personal guarantees.

Use of Funds

	Dollar Amount Requested
Working Capital	$_____
Equipment, Inventory, Etc.	$_____
Real Estate and other fixed asset	$_____
"Blue Sky"/Unsecured Portion of Loan	$_____
Total Amount Requested	**$_____**

Signature

Commercial Lender: _____

Signature / Title: _____ Date:_____

I certify that my answers are true and complete to the best of my knowledge and agree to terms above.

Business / Individual: _____

Signature: _____ Date:_____

I certify that my answers are true and complete to the best of my knowledge and agree to terms above.