

**NEW RIVER GORGE REGIONAL DEVELOPMENT AUTHORITY
APPLICATION FOR FINANCIAL ASSISTANCE**

A. Applicant

| | | |
|--|------|---------|
| Company: | | |
| Contact: | Tel: | Fax: |
| Address: | | |
| | | County: |
| Address of the project site, if different from above: | | |
| Address: | | County: |
| Contact: | | Tel: |
| AUTHORIZED REPRESENTATIVE OF APPLICANT: | | |
| Name: | | Tel: |
| Title: | | Fax: |
| | | E-mail: |

B. Applicant Data:

| | | |
|----|---|---|
| 1) | C Corporation | General Partnership |
| | S Corporation | Limited Partnership |
| | Sole Proprietorship | Public, non-profit development corporation or authority |
| | Husband/Wife Proprietorship | |
| | Other: | |
| 2) | Incorporated or formed in the state of: | |
| 3) | Federal Tax I.D. Number: | |
| 4) | Workers' Compensation Number, WV: | |

C. TYPE OF PROJECT:

Project shall provide facilities and/or equipment, which shall result in:

- () New business with the creation of new jobs
- () Expansion of existing business with creation of new jobs
- () Modernization and retention of existing business with intention of preserving jobs

D. Project Impact:

| | Current Yr (Base) | After 1 Year | After 2 Years | After 3 Years |
|-------------------|-------------------|--------------|---------------|---------------|
| Annual Sales \$ | | | | |
| Annual Payroll \$ | | | | |

If applicable, provide supplemental information for aggregate operations.

Employment Matrix:

| Number of FTE Employees for the 4-C EDA Region: | | | | | Salary-Wage Range |
|---|--------------|--------------|---------------|---------------|-------------------|
| Job Class | Current Year | After 1 Year | After 2 Years | After 3 Years | |
| Executive & Professional | | | | | |
| Administrative & Clerical | | | | | |
| Skilled | | | | | |
| Semi-skilled | | | | | |
| Unskilled | | | | | |
| TOTAL: | | | | | |

Total Current West Virginia employment, all locations: _____

Explain benefits package available to employees (such as medical, dental, vision, 401K, pension.)
Please note if benefits are available to specific employee classes.

E. Estimated Uses of Funds - Eligible Project Costs.

(Costs to be documented in attachment 10 (A and B).)

| | | |
|----|--|----|
| 1) | Acquisition of land, excluding existing improvements | \$ |
| 2) | Acquisition of building or other improvements | \$ |
| 3) | Site preparation, utilities, roads, etc. | \$ |
| 4) | Construction | \$ |
| 5) | Renovation | \$ |
| 6) | Machinery and/or equipment | \$ |
| 7) | Working capital | \$ |
| 8) | TOTAL ELIGIBLE COSTS | \$ |

Soft Costs (while ineligible for Project financing, the costs must be documented since cash flow is affected).

| | | |
|----|--|----|
| 1) | Bonds and insurance | \$ |
| 2) | Interest during construction and interim financing | \$ |
| 3) | Architectural and engineering fees | \$ |
| 4) | Legal and accounting fees | \$ |
| 5) | Appraisals and surveys | \$ |
| 6) | Commitment fee or points (to bank) | \$ |
| 7) | Miscellaneous | \$ |

Summary of Total Project Financing. (Use blank area under Section H if additional space is needed.)

DEBT SOURCES:

| | | | | |
|----|--|--|-------|----|
| 1) | New River Gorge Regional Development Authority | | | \$ |
| | Rate: | | Term: | |
| 2) | Bank Co-Lender: | | | \$ |
| | Rate: | | Term: | |
| 3) | Other: | | | \$ |
| | Rate: | | Term: | |
| 4) | Total debt financing: | | | \$ |

SOURCES OF PROJECT EQUITY:

| | | |
|----|---|----|
| 1) | Applicant | \$ |
| 2) | Other: | \$ |
| 3) | Total Equity: | \$ |
| 4) | Total Debt and Equity Sources: Total must equal Line Item E(8) | \$ |

F. Project equity and soft costs to be funded from:

- Company's equity
- Other (identify)

G. Commitments: Please attach copies of commitments (including commitments for interim financing) if applicable, for the Project which have already been obtained from other lenders or investors. Include the lender's name, address and telephone number. If no commitment has been attached, explain.

H. Collateral/Loan Provisions:

NRGRDA loan guidelines provide for subordinate of NRGRDA lien position. If numerous lenders are involved, collateral and loan terms should be understood by all parties prior to NRGRDA Board review. Disclose special collateral terms or loan provisions in the blank space below or by letters or documents from the participating parties.

SUPPORTING SCHEDULE 1 - OPERATIONS

I. OFFICERS, STOCKHOLDERS & KEY PERSONNEL

Include management, officers and all stockholders owning 10% or more of company's stock. Publicly held companies may substitute copy of annual report or 10K. 100% ownership must be disclosed (provide attachment if necessary).

| Name | Title | Years Employed | Age | Education | Ethnic Code* | Annual Salary | % of Ownership |
|------|-------|----------------|-----|-----------|--------------|---------------|----------------|
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*Ethnic Code (voluntary):

- | | | |
|-------------------|-----------------------------|----------------|
| 0 Black | 3 Hispanic | 6 Undetermined |
| 1 Puerto Rican | 4 Asian or Pacific Islander | 7 White |
| 2 American Indian | 5 Eskimo and Aleuts | 8 Multi Groups |

J. PRINCIPAL CUSTOMERS:

| Name | City/State | Products | Annual Purchases (\$) | % of Sales |
|------|------------|----------|-----------------------|------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

K. PRINCIPAL SUPPLIERS:

| Name | City/State | Product(s) Purchased | Annual Purchases (\$) | % of Purchases |
|------|------------|----------------------|-----------------------|----------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

L. PRINCIPAL COMPETITORS:

| Name | City/State | Products | Estimated Sales |
|------|------------|----------|-----------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

M. Please provide as attachment:

List all other locations where the Applicant operates.

List names and locations of subsidiaries, affiliates and businesses related via common ownership. Provide attachment if more space is needed.

APPLICANT:

Signature of Authorized Company

Representative Verifying Accuracy of Information:

Signature

Date

SUPPORTING SCHEDULE 2 - CERTIFICATIONS BY COMPANY

Please answer the following questions by checking the appropriate space. If the answer to any of the questions is "yes", submit additional information on a separate exhibit or attachment.

Referring to company, principals, officers and stockholders:

1. Yes _____ No _____ Are you presently under indictment, on parole or probation?
(If yes, furnish details in a separate exhibit. List name(s) under which held, if applicable.)

2. Yes _____ No _____ Have you ever been charged with or arrested for any criminal offense other than a minor motor vehicle violation? (If yes, furnish details in a separate exhibit. List name(s) under which charged, if applicable.)

3. Yes _____ No _____ Have you ever been convicted of any criminal offense other than a minor motor vehicle violation?

4. Yes _____ No _____ Have you ever been involved in bankruptcy or insolvency proceedings?

5. Yes _____ No _____ Are there any outstanding judgments or is there any litigation pending against the applicant, project occupant, principal, officers or principal shareholder? (If yes, describe.)

6. Yes _____ No _____ Has an option agreement or a contract to purchase the real estate been executed? (If yes, please submit a copy of the executed agreement or contract).

7. Yes _____ No _____ Is there a relationship, legally or by common control, between the applicant or proposed project occupant and the seller of property? Identify the seller.

8. Yes _____ No _____ Will the proposed project result in the consolidation of other company operations within the State? Will the project result in job loss or displacement for existing employees?

Non-Commencement Statement:

The undersigned duly authorized officers hereby certify that the project as outlined in the foregoing application has not commenced and will not commence prior to the approval of the application by the New River Gorge Regional Development Authority.

Credit Elsewhere Criteria:

The undersigned affirms and represents to the NRRDA that the Company has evaluated the cash flow needs and capital retention requirements of the Company; and has determined that it cannot obtain the rates and terms necessary to undertake the Project from conventional sources without participation from NRRDA. The undersigned affirms and represents to the NRRDA that the advancement of the Project would be impaired or jeopardized without the aid of federal, state or similar nonstandard financial resources.

Compliance With All Applicable Laws & Regulations:

The undersigned duly authorized officers hereby certify that the company is in compliance with all applicable federal, state and local laws and regulations; and does not appear on EPA's List of Violating Facilities.

Third-Party Information:

The undersigned authorizes NRRDA to obtain information from or exchange information with the Borrower's interim lender, permanent lender, accountant, insurance agent and other parties, as deemed necessary to NRRDA in its sole discretion to monitor the progress of the project and enable the closing of the NRRDA loan; and by his or her signature hereunder, authorizes such parties to release information to NRRDA as requested.

Corporate/Partnership/Proprietorship Resolution:

The undersigned duly authorized officer(s)/partner(s)/proprietor(s) hereby certify that the filing of this application was duly authorized by its Board of Directors (or governing body), that the statements made in the foregoing application and in all exhibits and documents submitted in connection therewith are true and correct to the best information and belief of the undersigned and are submitted as a basis of the loan.

NAME OF COMPANY _____

BY _____, Title _____ Date _____

Attest _____, Secretary

State of _____,

County of _____, to wit,

The foregoing instrument was acknowledged before me this _____ day of
_____ by _____, on behalf of said corporation,
partnership or proprietorship.

Notary Public

Date

My commission expires _____

SUPPORTING SCHEDULE 3 - ATTACHMENTS

Please provide the following attachments:

- () 1. **History of Company:** Attach a comprehensive description of company including history, affiliates and subsidiaries, products, distribution, competitors, location of other facilities. Outline background of officers.
- () 2. **Description of Project Assets:** Attach a narrative description of the project including lot size, building size, type of construction, equipment to be purchased, etc.
- () 3. **Unionization:** Identify unions representing employees and give history or relationship. Describe any strike within the preceding five years. Indicate length, terms and expiration of contract.
- () 4. **Agreements:** Attach copies of options, leases, deeds and all other appropriate agreements pertaining to project. If agreements have not been prepared, include a general description of the proposed agreements. Include copies of the commitment letters from the participating lenders.
- () 5. **Attach resume(s) or qualification summary of individual(s) responsible for the management of the company.**
- () 6. **Personal Financial Statements and Three Years of Personal Tax Returns:** Please attach personal financial statements and three years of personal tax returns of each stockholder with a 20% or greater ownership interest, with specific notation of contingent liabilities (guarantees or endorsements). Each statement must bear an original signature and current date. **NO WAIVERS:** Only a bank's letter of credit can serve as a substitute for personal guarantees.
- () 7. **Company Financial Statements:** Three (3) years financial statements including all footnotes (audited preferred). All statements should conform. If fiscal year end is more than six months from present date, please include interim statements.

If project includes the acquisition of an existing company, also supply all the above financial information for the company to be acquired.

- () 8. **Projections:** Please attach projections for three (3) years including:
 - () Balance sheets
 - () Profit and loss statements
 - () Monthly cash flow, showing detailed sources of income, disbursements and all debt payments
 - () Amount and sources of additional working capital required for expansion (i.e. revolving line of credit, trade creditors, etc.)
- () 9. **Attach three (3) years company tax returns**

- () 10. Significant Information and Events: Please (i) identify any outstanding federal loans, guaranties or commitments and any tax-exempt financing issued for the benefit of the applicant or any entity related to the applicant, in the same political subdivision where the proposed project will be located; (ii) identify any federal or other public funds or guaranties applied for in conjunction with this project; and (iii) advise 4-CEDA of any issues or events that may affect the company's operations, not elsewhere disclosed.

11. Additional Information:

- () A. Real Estate - If the project involves real estate purchases, construction, expansion or renovation please provide the following applicable information

- 1) Number of acres and square feet of facility at project site.
- 2) Legal description of site; and engineering survey showing metes and bounds of property and location of building(s), easements, etc. *
- 3) Engineering specifications and drawings of building
- 4) Present owner of the site
- 5) Unusual topographical features (if any)
- 6) Present zoning classification
- 7) Environmental Questionnaire (form provided) Company to provide copies of environmental reports as such may be deemed necessary by Company, Bank or 4-CEDA
- 8) Market appraisal of finished project (selling price on open market when completed)*
- 9) Firm bid for construction
- 10) Name of independent engineer who will certify completed project
- 11) Construction timeline and projected completion date

*CONSTRUCTION: Construction projects require pre- and post-construction surveys, and an "as-built" and "final" appraisal. It is advisable to request cost estimates that include both phases of the respective service.

- () B. Equipment - If project involves the purchase of equipment, please provide the following information

- 1) Complete list and description of equipment to be purchased
- 2) Written, firm price quotes with expiration date of commitment
- 3) Commitment for interim financing, if needed
- 4) Timeline for installation and projected completion date

SUPPORTING SCHEDULE 4 - CONTACT LIST

| | |
|--|--|
| NRGRDA: | |
| New River Gorge Regional Development Authority 116 North Heber Street, Suite B Beckley, WV 25801 | Tel: 304-254-8115 Fax: 304-254-8112 Email: nrgda@nrgda.org |
| Loan Officer: | |

| | |
|---|------|
| Applicant: | Tel: |
| | Fax: |
| Applicant's In-house accountant: | Tel: |
| | Fax: |
| Accounting Firm: | Tel: |
| | Fax: |
| Project Manager: | Tel: |
| | Fax: |
| Project Co-lender (if applicable): | Tel: |
| | Fax: |
| Primary Bank Relationship: | Tel: |
| | Fax: |
| Applicant's Legal Counsel: | Tel: |
| | Fax: |
| 4-C EDA Legal Counsel (to be provided later): | Tel: |
| | Fax: |
| Other: | Tel: |
| | Fax: |
| Other: | Tel: |
| | Fax: |

| | | |
|--|-----|----|
| Determine whether the facility has ever been involved in: (Discussions with the applicant, as well as local regulatory authorities, can identify facility abuse). If yes on any point, arrange for a Phase I audit. | YES | NO |
|--|-----|----|

| | | |
|---|--|--|
| 1. Any citations, claims, or complaints regarding environmental problems. | | |
| 2. Any notices of violations. | | |
| 3. Any environmental clean-up actions. | | |

Determine if the applicant has all relevant environmental permits and/or notifications in place. If not, arrange for a Phase I audit. (Local regulatory authorities could be consulted for assistance on requirements.) Yes No

General observations and other findings worthy of comment:

I acknowledge that I have read this questionnaire and have responded to the issues and questions posed therein to the best of my knowledge.

Business Name

BY:

Signature

Title

Date

SECTION 2 NOTES PAYABLE TO BANK and OTHERS (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

| Name and Address of Noteholder(s) | Original Balance | Current Balance | Payment Amount | Frequency monthly, etc | How Secured or Endorsed/Type of Collateral |
|-----------------------------------|------------------|-----------------|----------------|------------------------|--|
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SECTION 3 Stocks and Bonds (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

| Number of Shares | Names of Securities | Cost | Market Value Quotation/Exchange | Date of Quotation/Exchange | Total Value |
|------------------|---------------------|------|---------------------------------|----------------------------|-------------|
| | | | | | |
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SECTION 4 Real Estate Owned (List each parcel separately. Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

| | Property A | Property B | Property C | Property D |
|-----------------------------------|------------|------------|------------|------------|
| Type of Property | | | | |
| Address | | | | |
| Date Purchased | | | | |
| Original Cost | | | | |
| Present Market Value | | | | |
| Name & Address of Mortgage Holder | | | | |
| Mortgage Acct Number | | | | |
| Mortgage Balance | | | | |
| Amount of Payment per Month/ Year | | | | |
| Status of Mortgage | | | | |

SECTION 5 Other Personal Property and Other Assets (Describe and if any is pledged as security, state name and address of lien holder(s), amount of lien, terms of payment, and if delinquent, describe delinquency.)

SECTION 6 Unpaid Taxes. (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches)

SECTION 7 Other Liabilities (Describe in detail)

SECTION 8 Life insurance Held (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)

I authorize NRRDA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Signature: _____ Date: _____ Social Security Number: _____

Signature: _____ Date: _____ Social Security Number: _____

If you have questions or comments concerning this estimate or any other aspect of this information, please contact:

NRGRDA
116 North Heber Street, Suite B
Beckley, WV 25801
Phone (304) 254-8115
Fax (304) 254-8112

5. Reason(s) why information is to be released:
To determine eligibility for financing

This waiver will be effective only to the extent explained above and any other release of information is not permitted without additional authorization. Additionally, information will be released only to the extent necessary to comply with this request for information.

This waiver must be signed by the taxpayer. If this waiver is by a corporation, it must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer or any other officer duly authorized so to act. In the case of a partnership, as defined for federal income tax purposes, this waiver shall be signed by a partner or any employee of the partnership duly authorized so to act. The fact that an individual's name is signed on the waiver shall be prima facie evidence that such individual is authorized to sign the wavier on behalf of the corporation or partnership.

Signature

Capacity

Date

State of West Virginia,

County of _____, to-wit,

This day appeared before me, the undersigned notary public, _____ who
acknowledge under oath the signature above.

Notary Public

Date

My commission expires _____

**NEW RIVER GORGE REGIONAL DEVELOPMENT AUTHORITY
APPLICATION FOR FINANCIAL ASSISTANCE**

New River Gorge Regional Development Authority
116 North Heber Street East, Suite B
Beckley, WV 25801
Phone (304) 254-8115
Fax (304) 254-8112

Unless expressly authorized in writing to the contrary by the Applicant, all material, financial data, or other information contained in or submitted in support of any Application will be treated as confidential and private, and such material will not be released or made available to the general public unless required by law. However, after the NRGRDA Board has given the project consideration, the name of the Applicant, the location of the proposed project, the number of new jobs to be generated by the project, the principal amount of the financial assistance, the term of the financial assistance and the rate of interest of the financial assistance (if applicable) will be made available to the general public, together with a brief statement of the nature of the operating concern.

I. GENERAL REQUIREMENTS

Applicants should submit a signed copy of this Application to the attention of the Loan Fund Manager of NRGRDA). Applications will be considered by the Authority's Board of Directors (the "Board") at any of its regularly scheduled meetings provided, however, that an Application is received by the Authority at the address listed above at least 21 days prior to the meeting at which the Applicant would like for such Application to be considered.

The submission of any false or misleading information in the Application or in any other materials which may be submitted will be grounds for rejection of the Application and denial of further consideration by the Authority.

III. GUIDELINES FOR ELIGIBILITY

In order to be considered by the Authority for financial assistance a project must meet certain criteria, as set forth below:

- A. Each Application should show that the project for which financial assistance is sought (the "Project") will accomplish the public purposes set forth in the NRGRDA guidelines, such as developing and promoting business prosperity and the general welfare of the NRGRDA Region, increasing employment opportunities in the Region, stimulating and expanding the economy of the NRGRDA Region. Each project should have an economic impact on the community with a primary emphasis on the creation of jobs.

- B. Use of funds for its project should be an acquisition, expansion, or construction of facilities consisting of land, buildings and/or equipment or working capital.
- C. Projects should not be commenced prior to approval of the application by the Board, and contracts executed in connection with a proposed project (other than options) may make the project ineligible for financial assistance.
- D. Borrower must submit a letter from their commercial lender detailing their level of participation in the project.

Loan commitments are evaluated, closed and administered by the NRGRDA Loan Review Committee.

Conditions of approval may include but not be limited to:

- Personal guarantees required of all owners of more than 20% of the business
- Key person life insurance
- Borrower's hazard insurance
- Flood insurance, in applicable
- Semi-annual financial statements
- Annual employment certification

The submitted package in its entirety should include the following:

- () NRGRDA Application for Financial Assistance
- () Attachment per Supporting Schedule 3
- () Environmental Questionnaire (if applicable)
- () Authorization for Release of Tax Information

Please forward the application with the referenced documents to:

New River Gorge Regional Development Authority
116 North Heber Street, Suite B
Beckley, WV 25801