

GUIDELINES

Southern Tier Region Rural Initiative Program

**Southern Tier Region
Economic Development Corporation**

SOUTHERN TIER REGION RURAL INITIATIVE PROGRAM

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SECTION 1: PURPOSE AND PROGRAM DESCRIPTION

New York's Southern Tier has the opportunity to grow and diversify its agricultural industry in a variety of ways ranging from implementation of new technology to extending the growing season, promotion of regional products, creation of value-added products to support for renewable energy, enhancing other regional industries such as agri-tourism and more. In addition, there are numerous resources available to support this initiative, including the Cornell College of Agriculture and Life Sciences with its nationally recognized research and technology, effective relationships with farm cooperatives and marketing associations, and Cornell Cooperative Extension. And there is the national movement to consume locally made products and fresh foods that is providing a new and powerful driver for growing our value-added regional agricultural sector.

Loans made through the Rural Initiative Program will accelerate diversification, new product development, efficiency improvements through application of modern technology and more. Access to such capital will allow the farmers to leverage other sources of funding for capital investment and reduce the risk for traditional financing sources.

Program Description

The Rural Initiative Program is a regional loan program designed to reduce financial risk and increase sustainability of agriculture and forestry ventures through:

- Product development and promotion.
- Business infrastructure development.
- Utilization of new technology.
- New farm start-ups and transfers to the next generation of farmers.

The Rural Initiative Program will provide start-up and expansion capital through a low-interest loan. Examples of projects to be funded include:

- Processing facilities for value-added agricultural products including facilities that could accommodate multiple producers such as commercial kitchens and mobile USDA certified meat processing facility.
- Regional farmers markets.
- Regional marketing initiatives, including wholesale markets and distribution businesses.
- New farm start-ups and transfers to the next generation of farmers.
- Investment in new technologies.
- Renewable energy including biomass production and processing.
- Production of sustainably certified forest products.

Submission of Applications

Complete applications with supporting documentation are being accepted on a rolling basis.

Leveraging Resources and Economic Impact

It is expected that loan recipients will leverage numerous resources such as:

- Funding available through programs such as Governor Cuomo's Farmers Market Initiative, USDA programs, NYSERDA programs, U. S. Department of Energy programs, and the Southern Tier Opportunity Coalition (STOC).

- Ready availability of agricultural land and biomass in support of energy programs and initiatives.
- Training and technical resources available through entities such as Stronger Economies Together (SET) and the Cornell Cooperative Extension offices throughout the region.
- Technology development and agricultural outreach (e.g., FarmNet, Pro-Dairy, Milk Quality Improvement Program, Farmworkers' Program, the Small Farms Program, and more) at Cornell University's College of Agriculture and Life Sciences.

SECTION 2. APPLICANT AND PROJECT ELIGIBILITY

Applicant Eligibility

The Rural Initiative Program is available to new and existing agricultural and forest-based businesses located in the Southern Tier. The business/organization must be registered in Broome, Chemung, Chenango, Delaware, Schuyler, Steuben, Tioga or Tompkins Counties by the time of loan award.

Eligible Uses of Funding

The funding may be used for projects and activities related to the growing, storage, processing, purchasing, promotion, and distribution of agricultural and forest-based goods. Funding also may be used to support intergenerational farm transfer and new farm establishment, as well as renewable energy related projects. Program funding **may not** be used for working capital.

SECTION 3. FUNDING PRIORITIES AND STRUCTURE

Funding Priorities

The Rural Initiative Program will provide capital through loan funds. Priority will be given to projects that demonstrate:

- New agriculture and forest-based jobs created and maintained.
- Development and promotion of value-added agriculture and forestry-based products.
- Development of new farm markets.
- Support of renewable energy initiatives.
- Increase agricultural, grass or forest land in productive use.
- Growth in net revenue for agriculture and forestry business.
- Private investment in application of new technology.
- Leveraging other sources of funding such as the Farmers Market Initiative.

Funding Structure

The funding will be made available through a fixed rate loan with the following conditions.

- Amount of loan: Maximum of 80% of the total project cost, up to \$300,000
- Interest rate on loan: Minimum of 1%
- Term of loan: Fixed based on use of fund, with a maximum of 10 years

* The STREDC reserves the right to modify the above conditions.

SECTION 4. EVALUATION CRITERIA

Evaluation Criteria

The Southern Tier Regional Economic Development Council will evaluate and rank loan applications using the following criteria to assess the economic impact of the proposed project.

Maximum Points	Criteria
30	Project Readiness
20	New jobs created/jobs retained
20	Absolute and percentage increase in agricultural, grass or forest land in productive use
20	Leveraging other funding sources
10	Absolute and percentage growth in net revenue

SECTION 5. APPLICATION AND APPROVAL PROCESS

Incomplete applications will not be considered.

All applicants must contact the respective county economic development agency prior to application. A list of the economic development agencies is included as Attachment A.

The application package consists of:

- 2 hard copies.
- All materials must be on 8.5 x 11 paper.
- When possible, an additional electronic copy of the application with attachments should also be provided.
- All applications must be accompanied by a \$250 application fee to be paid by the prospective borrower and loan recipient. This application fee is payable to the Southern Tier Region Economic Development Corporation.

Note that a personal financial statement must be completed and submitted at the time of application by each proprietor, partner or stockholder with 20% or more ownership of the business concern, and if different, of each owner with 20% or more ownership of alter ego is required. Attachment B. contains a Personal Financial Statement Form and Attachment C. contains a Personal Guarantee Form.

Upon receipt, applications will be reviewed by the Southern Tier Region Economic Development Corporation (STREDC) for both completeness and credit worthiness. STREDC reserves the right to request additional information as determined necessary to complete an evaluation of the proposed project and credit worthiness of the applicant.

STREDC will forward to the Southern Tier Regional Economic Development Council the complete application together with an assessment of the strengths and weaknesses of the proposed project, including an evaluation of the credit risk. Final approval of a loan must be made by both the Southern Tier Regional Economic Development Council and the Southern Tier Regional Office of Empire State Development Corporation before STREDC takes action to close on the loan.

All inquiries and questions regarding the application process should be directed to the Southern Tier Region Economic Development Corporation at (607) 962-3021.

Applicant will submit all documents listed on the Application Checklist to:

Southern Tier Region Economic Development Corporation
 c/o REDEC/RRC
 8 Denison Parkway, E.
 3rd Floor—Suite 403
 Corning, NY 14830

SECTION 6. APPLICATION CHECKLIST

The following information **must** be submitted at the time of application. The Southern Tier Region Economic Development Corporation and Southern Tier Regional Economic Development Council reserve the right to seek additional information or decline an application because it is incomplete.

	Item	Yes	N/A
1	Based on the business' form of organizational structure, provide the following: Sole Proprietorship – filing receipt; Partnership – partnership agreement and filing receipt; Corporation – articles of incorporation or filing from New York State Secretary of State; Franchise – copy of franchise agreement and FTS Disclosure Statement; Limited Liability Company or Limited Liability Partnership – copy of operating agreement		
2	Evidence of property ownership or pending acquisition (i.e., assigned option, sales contract, or purchase agreement for all properties)		
3	If applicable, a copy of any existing or proposed lease agreement.		
4	The names of affiliated (through ownership or management control) or subsidiary businesses as well as the last two fiscal year-end financial statements and /or federal income tax returns for the last two years.		
5	Statement of personal history and a personal financial statement current within 90 days for each proprietor, partner or stockholder with 20% or more ownership of business concern, and if different, each owner with 20% or more ownership of alter ego. See Attachment B. for Statement of Personal History Form.		
6	A balance sheet and income/expense statement as well federal income tax returns for the past three years. If a new business, provide a pro forma balance sheet with a description of assumptions attached.		
7	A balance sheet and income/expense statement dated within 120 days of the application, together with an aging of the accounts receivable and accounts payable listed.		
8	A projected, annualized income and expense statement for the first two years after the loan with a description of assumptions attached.		
9	For a new business, a monthly cash flow projection for the first two years, including significant assumptions.		
10	A schedule of debts which includes the original date and amount, monthly payment, interest rate, balance owed, maturity date, to who payable, and identification of collateral securing the loans. Please indicate whether the loan is current or delinquent.		
11	Written business plan, which includes a history and description of the business and project; analysis of management ability and description of the qualifications and background of the principals involved in day-to-day management; and description of the business/product, market, customer base and competition.		
12	Documentation to verify use of funds including, but not limited to: real estate purchase agreements; contractor cost estimates; quotes for machinery and equipment; breakdown of uses for working capital.		
13	Written commitments from all participating funding sources including private investors, lenders and funding		

	agencies/institutions. The commitments should state the terms and conditions of participation and why it will not finance the entire project. A letter of interest does not constitute a firm commitment.		
14	Environmental assessment if applicable.		
15	Documentation of compliance with SHPO and SEQR, if applicable.		
16	Board Resolution which authorizes the business to borrow. (if applicable)		
17	Resumes of key management and stockholders with 20% or more ownership.		
18	Contacted the respective county economic development agency representative to discuss the project and receive their endorsement prior to making application		
19	Two (2) copies of the entire application, including attachments. If possible, an additional electronic copy of the application with attachments should also be provided.		
20	\$250 application fee payable to Southern Tier Region Economic Development Corporation. The fee is non-refundable.		

SECTION 7. TERMS AND CONDITIONS

Property Ownership

The applicant must provide documentations of property ownership, a contract for sale or option on the property at the time of application. Evidence of ownership by the applicant(s) must be presented at the time of application, and no later than at time of a funding award.

Personal Guarantee

A personal guarantee by each proprietor, partner or stockholder with 20% or more ownership of the business concern, and if different, of each owner with 20% or more ownership of alter ego is required. A personal financial statement and a personal history statement must be completed and submitted at the time of application by each person as it applies. Each personal financial statement must be current within 90 days. Attachment B. contains a Personal History Statement Form and Attachment C. contains a Personal Financial Statement Form.

Matching Contributions

Matching contributions may be cash, qualified loans, equity in project property(s), or funds from federal, state (other than Rural Initiative Program funds) and local government sources and funds from private contributions. Match amounts must be “firmly committed” to support the proposed project. “Firmly committed” shall mean there must be a signed, written agreement from each funding source.

If the cash match includes bank financing, then a written commitment from all financing institutions must be included with the application. ***A letter of interest does not constitute a firm commitment.*** The written commitment may be contingent upon an applicant receiving a Rural Initiative Program award.

Disclosure of Tax Abatements

Applicants will be required to disclose proposed tax abatements to be applied to the proposed project.

Approvals and Awards

Each application for a loan will be evaluated on a case-by-case basis to assess the request for loan funding. Careful and individual consideration will be given to each application, and the final funding award will be based on project feasibility, measurable impact, project readiness, leveraging of funds, support of Southern Tier Regional Economic Development Council strategies and availability of funds in the Southern Tier Region Rural Initiative Program. Final funding awards will be subject to approval by

the Southern Tier Regional Economic Development Council and the Southern Tier Office of Empire State Development Corporation.

The Southern Tier Regional Economic Development Council reserves the right to offer project awards to sponsors in different amounts and under different terms than requested. The Council reserves the right to review and reconsider project and property selections in the event of material changes in the project plans or circumstances.

Expenditures Incurred Prior to Application Date

Expenditures incurred prior to the application date are not eligible for reimbursement by loan funds.

Project Agreement and Fees

Upon final approvals, the project award recipient will enter into a project agreement with STREDC. The loan will be administered by STREDC. A loan commitment fee of 0.5% (maximum of \$5,000) will be paid by the borrower at time of loan closing. The borrower will be responsible for all loan closing costs. A lien will be placed on the property in the amount of the loan for a period of not less than five years.

An administrative fee (amount to be determined) will be due at signing of the project award agreement. The interest rate and terms of all loans will be set by the Southern Tier Region Economic Development Corporation.

Implementation

It is expected the project will proceed in the time frame set forth by the applicant. If the implementation of a project fails to proceed as planned and is delayed for a significant period of time and there is, in the exclusive judgment of STREDC, doubt as to its viability, STREDC reserves the right to cancel its funding commitment to such project.

SECTION 8. STATE HISTORIC PRESERVATION OFFICE (SHPO) CONSULTATION INSTRUCTIONS

Under the New York State Historic Preservation Act, Section 14.09 and its associated rules and regulations, State funded (in whole or in part) activities that have the potential to affect historic properties, either directly or indirectly, must be evaluated by the State Historic Preservation Office (SHPO) of the New York State Office of Parks, Recreation and Historic Preservation (OPRHP). Regulations associated with this law define a Historic and/or Cultural Place or Property as “any building, structure, district, area, site or object including underground and underwater sites, that is of significance in the history, architecture, archeology or culture of this state, its community or the nation.”

The SHPO process does not need to be completed prior to the submission of the Southern Tier Region Rural Initiative Program application; however, it MUST be completed prior to the approval by the ESDC Southern Tier Regional Office and closing on the award by the Southern Tier Region Economic Development Corporation.

In order to expedite the SHPO review process, the applicant must provide the information outlined below for the appropriate project category. It is recommended that the applicant contact NYSHPO’s regional staff associated with its area during the application process. Regional staff contact information can be found at <http://nysparks.state.ny.us>. Click on Historic Preservation; next click on Territorial Assignments. Staff members are listed by the counties they service.

Demolition

For demolition projects on a small scale (fewer than 20 individual buildings), provide the following for each building:

- An individual Building/Structure Inventory Form (at <http://nysparks.state.ny.us> under Environmental Review/Forms).
- Color photographs (digital are acceptable). These should depict the building on the exterior (1-3 views), representative interior views if accessible (2-5 views) and at least one image of the building in its streetscape (showing the buildings to either side).
- Map depicting the location of the project.

Rehabilitation Projects

For individual rehabilitation projects, provide the following:

- An individual Building/Structure Inventory Form (at the OPRHP web site under Environmental Review /Forms).
- Color photographs (digital are acceptable). These should depict the building on the exterior (1-3 views), representative interior views if accessible (2-5 views) and at least one image of the building in its streetscape (showing the buildings to either side).
- Map depicting the location of the project.
- Project narrative explaining work to be proposed. For small façade improvement projects, sketch plans and materials descriptions are very helpful. For large scale projects, plans may be requested.

New Construction Projects

For new construction projects, provide the following:

- Color photographs (digital are acceptable). These should depict the lot on which the building is being placed. Additional photographs should depict the setting of the new construction.
- Document what had previously been on the site if demolition project is not part of the proposal.
- Map depicting the location of the project.
- Depiction of proposed construction including a site plan and at least one elevation.

To check for National Register listed properties, historic districts and archaeologically sensitive areas that may include or involve a project, please go to <http://nysparks.state.ny.us>, then select HISTORIC PRESERVATION, then select On Line Resources, then go to the Public GIS Program.

Direct questions to (518) 237-8643. Send SHPO forms directly to the address below.

New York State Historic Preservation Office
Peebles Island Resource Center
Delaware Avenue
Cohoes, NY 12047

SECTION 9. SEQR PROCESS INSTRUCTIONS

New York's **State Environmental Quality Review Act** (SEQR) requires all state and local government agencies to consider environmental impacts equally with social and economic factors during discretionary decision-making. This means these agencies must assess the environmental significance of all actions they have discretion to approve, fund or directly undertake. SEQR requires the agencies to balance the environmental impacts with social and economic factors when deciding to approve or undertake an **"Action"**.

If an action is determined not to have significant adverse environmental impacts, a determination of nonsignificance (Negative Declaration) is prepared. If an action is determined to have potentially significant adverse environmental impacts, an **"Environmental Impact Statement"** is required.

The SEQR process uses the EIS to examine ways to avoid or reduce adverse environmental impacts related to a proposed action. This includes an analysis of all reasonable alternatives to the action. The SEQR **"decision making process"** encourages communication among government agencies, project sponsors and the general public.

The law was implemented by regulations which were fully effective on November 1, 1978 and revised effective June 1, 1987 and January 1, 1996.

SEQR applies to all state or local government agencies including districts and special boards and authorities whenever they must approve or fund a privately or publicly sponsored action. It also applies whenever an agency directly undertakes an action. Applicants who seek project approval or funding may be responsible for preparing an EIS.

When actions consist of several steps or sets of activities, the entire set must be considered the action, even if several separate agencies are involved. Segmentation of an action into components for individual review is contrary to the intent of SEQR. No agency involved in the overall action can make a final decision until the SEQR process is completed.

Actions that NEVER require an EIS are Type II actions. Type II actions listed in the statewide and agency SEQR regulations are determined not to have a significant adverse impact on the environment. Some examples:

- rebuilding or replacement of facilities, in-kind, on the same site
- minor structures, such as garages, barns or home swimming pools, routine permit and license renewals with no substantial change in permitted activities
- construct or expand either primary or accessory nonresidential structures in an appropriate zone with less than 4,000 square feet of gross floor space construct or expand a single, two or three family residence on approved lot
- routine activities of educational institutions, including expansions of existing facilities by less than 10,000 square feet
- nondiscretionary (ministerial) approvals
- maintenance and repair activities
- emergency actions

- actions of the New York State Legislature and the Governor or of any court enforcement actions
- actions subject to environmental review under the Adirondack Park Agency or Public Service Laws.

For an outline of SEQR's basic requirement and additional information on the SEQR process, see [Guiding the Process](#) at <http://www.dec.ny.gov> .

SECTION 10. COMPLIANCE WITH OTHER APPLICABLE LAWS

All procurement and project development activity associated with the Southern Tier Region Rural Initiative Program must be in conformance with applicable Federal, State and local laws, and the specific requirements of Empire State Development Corporation funding such as Minority and Women's Business Enterprise (M/WBE) guidelines and goals, Equal Employment Opportunity (EEO) guidelines and goals, and the New York State Smart Growth Public Infrastructure Policy Act. Applicants will be informed of the relevant requirements at the time of project award.

Attachment A. Southern Tier Region County Economic Development Agency Representatives

“B” denotes Board member and **“Ex”** denotes Ex Officio Member

Erik Miller, Director--**Ex**
So. Tier East Reg Png Dev Board
375 State Street
Binghamton, NY 13901
607-724-1324 Fax 607-724-1194
emiller@stny.org

LeeAnn Tinney, Director--**B**
Tioga Co. Ec. Dev & Planning
56 Main Street
Owego, NY 13827
607-687-8254 Fax 607-687-1435
TinneyL@co.tioga.ny.us

Jack Benjamin, Director--**Ex**
Three Rivers Devel. Inc.
114 Pine St., Suite 201
Corning, NY 14830
607-962-4693 Fax 936-9132
jbenjamin@3riverscorp.com

Kevin McLaughlin--**B**
Broome County IDA
Edwin L Crawford County Office Bldg
60 Hawley Street, 5th Floor
Binghamton, NY 13901
607-584-4900 Fax 584-9009
km@bcida.com

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20 Denison Pkwy, W
Corning, NY 14830
607-937-8337 ext 1106
peacock@csswfnny.com

Jill M. Koski--**Ex**
Business Retention Specialist
Chemung County IDA
400 E. Church Street
Elmira, NY 14901
607-733-6513
jmkoski@steg.com

James Griffin, Ex. Director--**B**
City of Hornell IDA
40 Main Street
Hornell, NY 14843
607-324-0310 Fax 607-324-3776
griff@hornellny.com

Glenn Nealis, Director--**B**
Delaware Co. Ec. Devel
One Courthouse Square—Suite 4
Delhi, NY 13753
607-746-8595 Fax 746-8836
glenn.nealis@co.delaware.ny.us

Diane Lantz, Director--**Ex**
REDEC/RRC
8 Denison Pkwy, E.
2nd Floor, Suite 305
Corning, NY 14830
607-962-3021 Fax 607-936-8081
dwlantz@stny.rr.com

Joe Roman
Empire State Development
Southern Tier Reg. Office
State Office Bldg—15th Fl.
44 Hawley Street
Binghamton, NY 13901
607-721-8605 Fax 607-721-8613
jroman@esd.ny.gov

George Miner, President--**B**
STEG
400 E. Church Street
Elmira, NY 14901
607-733-6313 Fax 734-2698
gminer@steg.com

Jamie Johnson, Director--**Ex**
Steuben County IDA
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Bath, NY 14810
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jjohnson@steubencountyida.com

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Norwich, NY 13815
607-334-1404 Fax 607-336-6963
scraig@changonv.org

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8 Denison Pkwy, E. Suite 310
Corning, NY 14830
607-962-5092 Fax 607-962-3400
weber@stny.rr.com

Brian Williams--**B**
SCOPEd
2 N. Franklin St
Watkins Glen, NY 14891
607-535-4341 Fax 535-7221
brian@scoped.biz

Attachment B.

Statement of Personal History and Personal Financial Statement Forms

IMPORTANT

These forms must be filled out and submitted by:

1. The proprietor, if a sole proprietorship
2. Each partner, if a partnership
3. Each Corporate officer, director and/or principal with 20% or more ownership
4. Any other person, authorized to obligate the applicant to the loan being sought

STATEMENT OF PERSONAL HISTORY

Loan Applicant	Full Address
Name of Business:	Tax Identification Number:
Street Address:	Telephone Number:
City: County:	Fax Number/E-mail address:
State/Zip Code:	Amount Applied For:

Current Name, Former Names and Aliases

State name in full, if no middle name, state NMN. If initial only, indicate Initial.
 List all former names and/or aliases used, and date for each name and/or alias used. Use separate sheet, if necessary.

First Name, Middle Name, Last Name	Date From:	Date To:

General Information

Date of Birth (Month/Day/Year)	Social Security Number	Are You a Current U.S. Citizen?	
	- -	Yes	No
If You are Not Currently a US Citizen or Have Denounced Your U.S. Citizenship, Give Your Alien Registration Number:			
What is your percentage of ownership or stock owned or to be owned in the business concern?			
Present Residence Address		From	To
Immediate Past Residence Address		From	To
Home Telephone Number	Business Telephone Number		

STATEMENT OF PERSONAL HISTORY

BE SURE TO ANSWER THE NEXT 2 QUESTIONS CAREFULLY, THEY ARE IMPORTANT. THE FACT THAT YOU HAVE A CRIMINAL CONVICTION ON YOUR RECORD WILL NOT NECESSARILY DISQUALIFY YOU; HOWEVER AN INCORRECT ANSWER MAY CAUSE YOUR APPLICATION TO BE REJECTED.

1	Have you ever been convicted of any criminal offense other than a minor vehicle violation?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If yes, furnish details; use a separate sheet if necessary. List name(s) under which convicted, if applicable.

2	If the answer to question #1 is yes, are you now under parole, Probation or Conditional release supervision?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If yes, furnish the name and telephone number of supervisor.

Name		Telephone Number	()	- -
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Authorization

I HEREBY AUTHORIZE REDEC AND REDEC RELENDING CORPORATION TO OBTAIN A PERSONAL CREDIT REPORT TO BE USED IN EVALUATION OF THE LOAN REQUEST.

Legal Signature	Title	Date
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This is an Equal Opportunity Program.
 USDA is an equal opportunity provider, employer and lender." To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, 1400 Independence Avenue, SW., Washington, D.C. 20250-9410, or call (800) 795-3272 (voice), or (202) 720-6382 (TDD)."

Personal Financial Statement

SECTION 1 – INDIVIDUAL INFORMATION		SECTION 2 – OTHER PARTY INFORMATION	
Name:		Name:	
Residence Address:		Residence Address:	
City, State, Zip:		City, State, Zip:	
Soc. Sec. No.:		Soc. Sec. No.:	
Date of Birth:		Date of Birth:	
Position or Occupation:		Position or Occupation:	
Business Name:		Business Name:	
Business Address:		Business Address:	
Bus. City, State, Zip:		Bus. City, State, Zip:	
Res. Phone:		Res. Phone:	
Bus. Phone:		Bus. Phone:	

SECTION 3 STATEMENT OF FINANCIAL CONDITION AS OF _____			
20			
Assets (Do Not Include Assets of Doubtful Value)	In Dollars (Omit Cents)	Liabilities	In Dollars (Omit Cents)
Cash On Hand In Banks – See Schedule A	\$	Notes Payable to Banks – Schedule F	\$
Marketable Securities – See Schedule B		Secured	
		Unsecured	
Non Marketable Securities – See Sched. C		Amounts Payable to Others - Secured	
Loans Receivable		Amounts Payable to Others - Unsecured	
Real Estate Owned – Schedule D		Real Estate Mortgage Payable Schedule D	
Cash Value – Life Insurance – Schedule E		Other Liabilities - Itemize	
Automobiles			
Personal Property			
Other Itemized Assets			
		Total Liabilities	\$
		Net Worth	\$
Total Assets		Total Liabilities and Net Worth	\$

SOURCES OF INCOME			PERSONAL INFORMATION
FOR FY: 20____	Borrower	Co-Borrower	Are you a partner or officer in any other venture? If so, describe.
Salary, Bonuses & Commissions			
Dividends			
Real Estate Income			
Other Income (Alimony, Child Support, or Separate Maintenance Income, Need Not Be Revealed If You Do Not Wish To Have It Considered as a Basis for Repaying This Obligation)			Are you obligated to pay alimony, child support or separate maintenance payments? If so describe.
			Are any assets pledged other than as described on schedules? If so, describe.
Total	\$	\$	
CONTINGENT LIABILITIES			
Do you have any contingent liabilities? If so, describe.			Are you a defendant in any suits or legal actions?
As endorser, co-maker or guarantor-	\$		Have you ever been declared bankrupt? If so, describe.
On leases or contracts	\$		
Legal Claims	\$		
Other Special Debt	\$		
Amount of contested income tax liens	\$		

COMPLETE SCHEDULE AND SIGN ON PAGE THREE (3)

SCHEDULE A – PERSONAL BANK ACCOUNTS				
TYPE	Names on Account	Amount	Acct. No.	Name and Address of Bank
Checking		\$		
		\$		
		\$		
		\$		
Savings		\$		

SCHEDULE B – MARKETABLE SECURITIES					
Number of Shares or Face Value of Bonds	Description	In Name of	Acct. No.	Are These Pledged?	Market Value
					\$
					\$
					\$
					\$
					\$

SCHEDULE C – NON-MARKETABLE SECURITIES					
Number of Shares or Face Value of Bonds	Description	In Name of	Are These Pledged?	Source of Value	Market Value
					\$
					\$
					\$
					\$
					\$

SCHEDULE D – REAL ESTATE OWNED							
Address and type of property	Title in name of	Date Acquired	Cost	Market Value	MTGE Holder	MTGE Maturity	MTGE Amount
			\$	\$			\$
			\$	\$			\$
			\$	\$			\$
			\$	\$			\$
			\$	\$			\$

SCHEDULE E – LIFE INSURANCE CARRIED, INCLUDING N.S.L.I. AND GROUP INSURANCE					
Name of Insurance Company	Owner of Policy	Beneficiary	Face Amount	Policy Loans	Cash Surrender Value
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$

SCHEDULE F – NOTES PAYABLE TO BANKS						
Name and Address of Lender	Credit in Name of	Unsecured or Secured	Original Date	High Credit	Repayment Schedule	Current Balance
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$

The information on this statement is given to the Southern Tier Region Economic Development Corporation, hereinafter referred to as STREDC.

I/We understand that you are relying on this information in your decision to grant or continue credit.

I/We understand that STREDC may exchange or make credit inquires with others.

During the review of my/our application STREDC may obtain a consumer report on me/us and if the application is approved STREDC may at any time in the future obtain additional consumer reports to review my/our account. I/We have the right to ask for the name and address of the consumer-reporting agency which gave STREDC the consumer report.

I/We have completely and truly answered all of the questions on this statement.

I/We are aware that the filing of a false instrument in connection with the application for funding by a New York State public benefit corporation constitute an attempt to defraud the State, and may be a felony under the laws of the State of New York.

Legal Signature _____ **Date** _____

Legal Signature _____ **Date** _____