

**CITY OF WAHPETON
ZERO INTEREST LOANS FOR NON-PROFITS
APPLICATION FOR LENDING**

The purpose of this program is to provide zero interest matching capital improvement funds for Non-Profit Organizations whose mission is to provide recreational and community activities which serve the general public.

XX

CRITERIA FOR QUALIFYING

XX

I. Applicant MUST:

- Be a Non-Profit Organization in the City of Wahpeton, State of North Dakota
- Be able to demonstrate a purpose and mission of providing recreational or community activities that serve the general public
- Provide proof of dollar for dollar matching funds
- Demonstrate the ability to repay the principal amount applied for in this document and identify the source for repayment

II. Applicant must further agree and understand:

- To disclose all substantial changes in organizational structure and/or financial position
- Provide adequate insurance coverage for improvements made
- The total aggregate of all loans to any one non-profit organization in which the same organization is a principal, shall not exceed \$40,000

SECTION I: APPLICANT INFORMATION

NAME OF APPLICANT: _____

MAILING ADDRESS: _____

CONTACT PERSON: _____ TITLE: _____

TELEPHONE: _____ FED ID#: _____ TAX CODE: _____
by which tax exemption is recognized, if any

WHAT IS YOUR ORGANIZATIONAL NAME? _____

APPLICANT IS: [circle one]
Incorporated Unincorporated Association Other: _____

PLEASE PROVIDE THE NAMES OF OFFICERS:

PRESIDENT: _____

VICE-PRESIDENT: _____

SECRETARY: _____

TREASURER: _____

SECTION II. INFORMATION ON PROPERTY/BUILDING TO BE IMPROVED

ADDRESS OF
PROPERTY/BUILDING: _____

LEGAL DESCRIPTION: _____

PROPERTY/BUILDING OWNER: _____ ESTIMATED VALUE: _____

PROPERTY/BUILDING INSURED BY (AGENT & ADDRESS): _____

HAS THE PROPERTY BEEN APPRAISED RECENTLY (past 2 years)? [] YES [] NO
If yes, please provide a copy with this application. NOTE: When required (as in conjunction with bank financing), a current appraisal will be ordered, obtained, and paid for by the applicant.

MORTGAGES ON PROPERTY/BUILDING:

Mortgage Held By:	Original Amount:	Balance Owed:
1. _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____

IS PROPERTY/BUILDING CURRENTLY BEING LEASED? [] YES [] NO If yes, attach a copy of the lease.

SECTION III. PROJECT DESCRIPTION AND SUPPORTING DOCUMENTATION

DESCRIBE THE IMPROVEMENTS YOU ARE PLANNING AND LIST CONTRACTORS (attach preliminary cost estimates if at all possible):

SECTION IV. FINANCIAL INFORMATION

SUPPORTING FINANCIAL DOCUMENTATION - Please attach copies of the following:

1. Three years financial statements (including most recent year) consisting of budgets, balance sheets and income statements;
2. Past three years annual reports [if available]
3. Proof of source for repayment.
4. Proof of 50/50 match

