

# MicroCredit-NH Organic Conversion Fund Program Coversheet

## Application Checklist

- Application Coversheet
  - Credit Information Statement
  - Credit Release Form
  
- Financial Statements
  - Financial Statement
  - Summary of Loans and Leases and Liabilities
  - Income and Expense Statement Projections
  
- Tax Returns for past two years (include 1040, Schedule F or Corp Form)
  
- Proof that Organic Conversion has begun
  
- Copy of contract with Organic milk buyer

## Notes

1. **The processing fee for this loan application is \$25.** This is non-refundable. Please include this amount with your application in a check made payable to MicroCredit-NH.
2. Depending on the legal structure of the business (LLC or Corporation), applicants may be required to personally guaranty a loan of any size. MicroCredit-NH reserves the right to request that any applicant secure the loan with a personal guaranty, mortgage lien, or any other security deemed appropriate by MicroCredit-NH.
3. MicroCredit-NH will process your loan in as timely a manner as possible. Your loan application can only be processed for closing when MicroCredit-NH determines all materials on the checklist are complete and accurate. Once all outstanding materials are provided or corrected, MicroCredit-NH will process your loan for a closing within two weeks.
4. MicroCredit-NH is a program of the New Hampshire Community Loan Fund, a statewide not for profit corporation.

# MicroCredit-NH Organic Conversion Fund Program Coversheet

## Applicant Information

**Name of Applicant:** \_\_\_\_\_  
(if Applicant is a business, then provide name of owner)

Co-Applicant(s), if applicable:  
Name: \_\_\_\_\_

**Social Security #:** \_\_\_\_\_

Social Security #: \_\_\_\_\_

**Date of Birth:** \_\_\_\_\_

Date of Birth: \_\_\_\_\_

**Address:** \_\_\_\_\_

Address: \_\_\_\_\_

**City, State, Zip:** \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

**Phone Number:** \_\_\_\_\_

Phone Number: \_\_\_\_\_

**Email Address:** \_\_\_\_\_

Email Address: \_\_\_\_\_

**Describe your experience as a farm operator:** \_\_\_\_\_  
\_\_\_\_\_

**Are you farming now?** Yes/ No    **Number of hours applicant works on farm:** \_\_\_\_ (# of hours per week)  
**Number of hours co-applicant(s) work on farm:** \_\_\_\_ (# of hours per week)  
**Total number of total family members working on farm:** \_\_\_\_

**Farm Income – Current Year and Three Previous Years**

	Current Year	200__	200__	200__
Owner's Annual Draw	\$	\$	\$	\$

**Describe your off-farm employment:**

	Name/ Address of Employer	# of years	Kind of Work	Income Last Year
Applicant:				\$
				\$
Co-Applicant(s):				\$
				\$

**Total Household Income** (last full year): \_\_\_\_\_    **Number of individuals in household:** \_\_\_\_\_

## Business Information

**Business Name:** \_\_\_\_\_ **Business Tax ID # (EIN #):** \_\_\_\_\_

**Business Start Date:** Month \_\_\_\_\_ Year \_\_\_\_\_

**Form of Ownership:** \_\_\_\_\_ Sole Proprietor \_\_\_\_\_ Partnership \_\_\_\_\_ Corporation \_\_\_\_\_ Cooperative  
(For farms other than a sole proprietorship, further information will be requested).

**Personnel** (other than the owners; the number can be an average of hours per week):

\_\_\_\_\_ # of employees \_\_\_\_\_ # of hours per employee per week

**If you own your farm:** Date acquired: \_\_\_\_\_ Acquired from: \_\_\_\_\_

How? Inherited/ Purchased

Total farmland acreage owned \_\_\_\_\_ Total owned acres in production \_\_\_\_\_

Acres transitioned to organic \_\_\_\_\_ %

**If you rent your farm:** Landowner name: \_\_\_\_\_

Please describe history of rental arrangement and attach a copy of the rental agreement. \_\_\_\_\_

**Please identify acres, buildings and sales per crop or product - Current Year and Two Previous Years:**

Farm Crop or Product	Acres Used	Building(s) Used	Current Year gross sales (to date)	200__ gross sales	200__ gross sales	Organic
			\$	\$	\$	Y/N
			\$	\$	\$	Y/N
			\$	\$	\$	Y/N
			\$	\$	\$	Y/N
			\$	\$	\$	Y/N

Gross Farm Sales	\$	\$	\$	
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**If you lease land for your use:** list all land rental agreements:

	Number of Acres	Lease written or oral	Year Lease Expires	Annual Cost	Land Transitioned to Organic
Parcel 1				\$	Y/N
Parcel 2				\$	Y/N
Parcel 3				\$	Y/N
Parcel 4				\$	Y/N

For any additional parcels of leased land, please attach a separate sheet.

## Loan Information

Describe how the funds will be used:

**Loan Type:** Conversion **Amount of request:** \$ \_\_\_\_\_ **Loan Term** \_\_\_\_\_ months (up to 60 months)

New Purchases	Vendor/Supplier	Purpose	Cost
			\$
			\$
			\$
			\$
<b>A. Total New Purchases</b>			\$

**Loan Type:** Refinancing **Amount of request:** \$ \_\_\_\_\_ **Loan Term** \_\_\_\_\_ months (up to 60 months)

Lender	Purpose	Current Principal Balance	Interest Rate	Monthly Payment
			%	\$
			%	\$
			%	\$
			%	\$
			%	\$
<b>B. Total Debt to be Refinanced</b>		\$		

**Total MicroCredit-NH Loan Request (A + B)**

\$ \_\_\_\_\_

Indicate date of first conversion repayment: \_\_\_\_\_ month/year

Describe the collateral you intend to use as security for the loan: \_\_\_\_\_

I/We certify that the information contained in, and attached to, this loan application is complete and accurate. I/we understand that if information contained within this application is falsely submitted, the application fee may be forfeited and my application dismissed.

Signature of Applicant: \_\_\_\_\_

Print Name: \_\_\_\_\_

Signature of Co-Applicant: \_\_\_\_\_

Print Name: \_\_\_\_\_

**Release of Credit Information Statement**

Date: \_\_\_\_\_

To: New Hampshire Community Loan Fund  
Specific Contact Person: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

**RE: Request to Pull Credit Report**

Applicant information (please fill out a **separate form** for each individual):

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Social Security #: \_\_\_\_\_ (important: cannot pull credit report without SS #)

Reason for Request: a) to check credit information provided by Borrower on credit summary; b) verification of any information contained in the credit summary may be made at any time by the Lender.

**For applicant to sign:**

"I authorize NH Community Loan Fund to use my name and social security # to pull a credit check from the Credit Bureau of NH. This will be used for the sole purpose of considering my application for the mortgage on a home and for re-verifying my credit during the life of the loan should I be granted a loan for the above stated purpose.

Signature: \_\_\_\_\_

Please print name here: \_\_\_\_\_

**For the NH Community Loan Fund to read and sign:**

Fair Credit Reporting Act: The NH Community Loan Fund agrees that reports are furnished in compliance with the provisions of Public Law 91-508 AKA Fair Credit Reporting Act.

INFORMATION IS FURNISHED IN RESPONSE TO INFORMATION PROVIDED FROM MORTGAGE LENDER ON CREDIT SUMMARY AND FOR NO OTHER REASON. INFORMATION IS FROM SOURCES DEEMED RELIABLE. INFORMATION IS TO BE HELD IN STRICT CONFIDENCE. THE NH COMMUNITY LOAN FUND AGREES TO DISPOSE OF CREDIT REPORT IN AN APPROPRIATE MANNER (I.E. -SHREDDING THE DOCUMENT) IN A REASONABLE AMOUNT OF TIME AFTER USE.

Printed name of NH Community Loan Fund Contact Person: \_\_\_\_\_

**Signature:** \_\_\_\_\_

**MicroCredit-NH/NH Community Loan Fund  
Organic Conversion Fund Program**

**Income and Expenses**

Name: \_\_\_\_\_

	Organic Transition Year 1	Organic Projection Year 2
Calendar Year:		
Number of cows:		
Pounds of milk shipped:		
Milk Price:		

**Income - cash method**

Beginning Cash			
Livestock sales			
Produce, grains and other product sales			
Agricultural program payments			
Co-op Payments			
Milk (gross including premiums, etc.)			
Transition payments from organic buyer			
Other Farm			
Non-Farm			
<b>A. TOTAL</b>			

**Expenses**

Bedding			
Car and Truck expenses			
Chemicals			
Conservation expenses (incl. Fencing)			
Custom hire			
Depreciation			
Feed			
Fertilizers and lime			
Freight and Trucking			
Gasoline, oil, and fuel			
Insurance (other than health)			
Loan Payments (total for all liabilities)			
Labor			
Pension and profit sharing plans			
Rent or lease			
Rent (vehicles, machinery and equipment)			
Rent (land, animals, etc.)			
Repairs and maintenance			
Seeds and plants			
Storage and Warehousing			
Supplies			
Taxes			
Utilities			
Vetrinary, breeding, medicine			
Misc.			

**B. TOTAL**

**A. - B. Cash Income - Expenses**

**Estimated Family Living**

**Ending Cash**

