



LOAN APPLICATION

Applicant Name: _____

Date of Application: _____

Purpose of Loan: _____

List of Supplementary Information Enclosed (please check):

Void Cheque for Pre-Authorized Debit

Completed Life Insurance Application Form
(If answered yes to any questions – Completed Statement of health form)

2 years Income Tax Returns or Financial Statements

Business Plan including projections

Quota information declaration form

Signed Agreement of Purchase & Sale

Itemized Costs/Plans/Drawings

Company Additional Information Form

Other (please specify) _____

Including a cheque for the Service Fee of:

(Required if New Client or Repeat Application)

Please return to either:

TRURO Office:
P.O. Box 550
Truro, NS
B2N 5E3

KENTVILLE Office
Agricultural Research Centre
32 Main Street
Kentville, NS B4N 1J5

Phone: (902) 893-6506
Fax: (902) 895-7693

Phone: (902) 679-6009
Fax: (902) 679-4997

For Office Use Only

Name of Assigned Loan Officer _____

Office _____

Date Application Received _____

Date of Appraisal or Farm Visit _____

Date All Required Information Received _____

Loan Number _____

Date of Loan Recommendation _____



General Application Information

Please complete all pages of this loan application and provide the necessary information as detailed on the following page.

Applications are processed on the basis of a security appraisal, an assessment of the farming program and the information contained in the application, in addition to any other supplementary information provided (see page 3). Your loan application will not be processed until all of the required information has been received by your assigned Loan Officer, and an appraisal of security has been carried out (if required).

If your loan application is successful you will receive a formal loan approval letter outlining the terms and conditions in the mail, a copy of which (if required) will be forwarded to your solicitor.

Applicable interest rates will be committed at the time of loan approval.

Group Life Insurance. The Nova Scotia Farm Loan board offers a Group Life Insurance program with a premium of .20¢/\$1,000/month. An individual may be life insured to a maximum of the lesser of \$250,000 or the balance of the loan. You may apply for optional insurance on any applicant to a maximum of the lesser of \$500,000 or the balance of the loan(s). If additional insurance is requested please ask for an application from your loan officer. **Please** note that the optional coverage must be approved by the Nova Scotia Farm Loan Board's insurance carrier. You will be advised of their decision following their review of your application.

Applications related to a New Business Venture are required to submit a business plan, in addition to 2 years financial statements or income tax returns and projected income for at least 3 years.

Further information for New Farmers can be found at
<http://www.gov.ns.ca/thinkfarm>



A full business plan should include:

- Description of your business
- Information on your products/services
- Description of market(s) to be served (to whom products will be sold / services provided to)
- Marketing Plan (how products will be sold)
- Management Plan and Qualifications (how will the business be operated)
- Details of sources and uses of funds, including loan request (itemized)

The document 'Preparing an Agri-Business Plan' may be of some assistance and can be found at <http://www.gov.ns.ca/agri/bde/news/pdfs/AgriBusinessPlan.pdf>

Standard Supplementary Information Required

(In addition to a completed, signed Loan Application Form)

Cheque for Service Fee – Required for New Clients to the Board or Repeat Applications

Void Cheque if loan repayments to be made by Pre-Authorized Debit

Completed Group Life Insurance Application Form for at least one applicant,
or written confirmation of Life Insurance through a private policy assigned to the Nova Scotia Farm Loan Board.

Quota Information Declaration Form if applicable.

For All New Clients / Business Ventures: a Business Plan is required including 3 years of financial projections.

Sole Proprietor	Joint Tenants (Spouses)	Partnership	Incorporated Business
Last 2 years Income Tax Return and/or two years financial statements.	Last 2 years Income Tax Return for each individual and/or two years financial statements.	Last 2 years Income Tax Return for each individual and/or two years financial statements.	Last 2 years, accountant prepared business financial statements.
			Copy of Company's Borrowing Resolution Certified by the Registry of Joint Stocks
		Signed Copy of a Legal Partnership Agreement	Copy of Signed Shareholders Agreement
			Completed Company Loan Additional Information Form

Additional Information Required for Common Loan Application Types

(The loan types detailed are not an exhaustive list – further information can be provided by a Loan Officer)

Purchase Property or Quota	<ul style="list-style-type: none"> • Signed Agreement of Purchase and Sale • <i>At time of closing:</i> <ul style="list-style-type: none"> - Written confirmation of Property Insurance coverage with the NSFLB as the named loss payable.
Construction / Development	<ul style="list-style-type: none"> • <i>At the application stage :</i> Itemized Costs Plans / Drawings • <i>Prior to disbursement of funds:</i> Copy of Building permit Location Certificate • Written confirmation of Property Insurance coverage with the NSFLB as the named loss payable
Purchase Equipment (Real Estate must be held as security in addition)	<ul style="list-style-type: none"> • Copy of Bill of Sale / Sales Contract • Details (Make, Model, Year etc) and Serial Numbers of Equipment to be Purchased
Refinance loan arrangements with other creditors	<ul style="list-style-type: none"> • Copy of Outstanding loan balance in addition to details relating to any applicable penalties

<i>Farm Name</i>		<i>Commodity</i>	
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SECTION 1 – APPLICANT TYPE

Sole Proprietorship <input type="checkbox"/>	Joint Tenancy / Spouses <input type="checkbox"/> (both spouses must complete & sign application)	Partnership <input type="checkbox"/> (all partners must complete & sign application)	Company <input type="checkbox"/> (Signing officers must complete & sign application)
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Registered Company / Partnership Name: _____

List of Shareholders/Partners
(Supporting Documents required for Company & Partnership Structure – See Page 3)

Full Name	Percentage Ownership	Full Name	Percentage Ownership
_____	% _____	_____	% _____
_____	% _____	_____	% _____
_____	% _____	_____	% _____

Applicant Information Summary

Name of Applicant 1		Address of Applicant 1	
Are you a current client of the NSFLB	(Please Circle) Yes No		
Loan Number			
Name of Applicant 2		Address of Applicant 2	
Are you a current client of the NSFLB	(Please Circle) Yes No		
Loan Number			

I/we hereby authorize the exchange of credit, property insurance, quota and production information on the applicant/s by the Nova Scotia Farm Loan Board with any agency or commodity board providing credit, insurance coverage and/or production quota with whom the applicant/s has/have, or propose to have financial or marketing arrangements with during the period of time the applicant/s has/have a loan with the Board. All information on the loan will be subject to the disclosure and protection of privacy provisions of the Nova Scotia Freedom of Information and Protection of Privacy Act. The consent is irrevocable during the period of time the applicant/s has/have financial arrangements with the Board.

Date: _____ **Signed:** _____

(please also sign Liabilities on Page 7)

Applicant 1 - Print Name:

(please also sign Liabilities on Page 7)

Applicant 2 - Print Name:

APPLICANT No.1 DETAILS

First					Second					Surname					
Street # / Civic Address															
R.R. / Mailing Address															
Postal Code								Home Telephone No.							
Cell Phone No.							Work Telephone No.								
Email							Fax Number								
Date of Birth e.g. Jun-10-68	M	M	M	D	D	Y	Y	Social Insurance Number							
Marital Status (Please Circle)				Specify				If Common Law or Other - Do you have a Registered Domestic Partnership Agreement?							
Married	Single	Common Law	Other					Yes						No	

SPOUSE DETAILS

First					Second					Surname				
Date of Birth e.g. Jun-10-68	M	M	M	D	D	Y	Y	Social Insurance Number						

APPLICANT No.2 DETAILS (if applicable)

First					Second					Surname					
Street # / Civic Address															
R.R. / Mailing Address															
Postal Code								Home Telephone No.							
Email Address							Work Telephone No.								
Cell Phone No.							Fax Number								
Date of Birth e.g. Jun-10-68	M	M	M	D	D	Y	Y	Social Insurance Number							
Marital Status (Please Circle)				Specify				If Common Law or Other, do you have a Registered Domestic Partnership Agreement?							
Married	Single	Common Law	Other					Yes						No	

SPOUSE DETAILS

First					Second					Surname				
Date of Birth e.g. Jun-10-68	M	M	M	D	D	Y	Y	Social Insurance Number						

PURPOSE OF LOAN REQUEST

Describe in detail the purpose/s for which the loan is required. Attach an additional page if required to develop the loan proposal and itemize individual costs.

	\$		
	\$		
	\$		
Total Loan Applied For	\$	Total Project Cost	\$
Service Fee <small>(New Clients to include cheque with application)</small>	\$	Down Payment <small>(Minimum 10% of Project Cost)*</small>	\$
<p>New Loans = ¼ of 1% of the amount of loan with a minimum fee of \$343.00 and a maximum fee of \$1,143.36 unless loan is over \$1,000,000 whereby the fee shall be \$1,371.39.</p> <p>Re-amortization of Current Loans = ⅛ of 1% of the loan balance with a minimum fee of \$228.67 and a maximum fee of \$343.00.</p> <p align="center">* Unless otherwise agreed with a Loan Officer</p>	Source of Funds		
	I/We are responsible to pay all legal fees associated with this loan directly to my/our solicitor		
	Legal fees have been included in the amount stated above related to the Total Loan Applied For		

LOAN REPAYMENT

Amortization Period (Years)	Term Length if Eligible ** (Years)							Please circle your preferred Method of Payment	Please circle your preferred Payment Schedule
Intended Closing Date	M	M	M	D	D	Y	Y	Pre-authorized Payments Dairy Check Off On Account Other _____	Monthly Semi-Annual Annual Other _____
Interest Only Payment Due Date	M	M	M	D	D	Y	Y		
Blended Payment Due Date	M	M	M	D	D	Y	Y		
** Specific eligibility requirements apply. If you are interested please discuss this option with a Loan Officer									

SOLICITOR DETAILS (if required)

Solicitor Name		Telephone Number	
Firm Name		Fax Number:	
Mailing Address		County	Postal Code
Email Address			

DISBURSEMENT

(if application is approved, funds should be disbursed as follows)

Amount	Date of Disbursement	Amount	Date of Disbursement
\$		\$	
\$		\$	

LIABILITIES

If funds related to this Loan Application are to pay-out existing creditors please check in Column R where applicable

Current – Repayment Terms Less than 12 months – e.g. Operating Loan, Accounts Payable, Credit Cards

Creditor Name	Purpose of Loan Security/Collateral	Interest (%) Rate	Years Left	Monthly (\$) Payment	Amount (\$) Borrowed	Present (\$) Balance	R

Intermediate – Repayment Terms 1 – 10 years – e.g. Mortgages, Vehicle / Equipment Finance, Term Loans

Creditor Name	Purpose of Loan Security/Collateral	Interest (%) Rate	Years Left	Monthly (\$) Payment	Amount (\$) Borrowed	Present (\$) Balance	R

Long Term – Repayment terms over 10 years – e.g. Mortgages, Vehicle / Equipment Finance, Term Loans

Creditor Name	Purpose of Loan Security/Collateral	Interest (%) Rate	Years Left	Monthly (\$) Payment	Amount (\$) Borrowed	Present (\$) Balance	R

Leases – e.g. Vehicles, Land etc.

Lessor (Landlord) Name	Details of Leased Property	Monthly (\$) Payment

I/We certify that this statement of liability and security provided is accurate and complete.

I/We have disclosed all environmental issues related to and that can or will impact on the securities provided to and held by the Board.

Date: _____

Signed: _____

Applicant 1 - Print Name:

Applicant 2 – Print Name:.....

ASSETS

Real Estate: LAND (attach additional sheet if necessary)

(Check P if to be purchased)

(Check S if currently held (or to be taken) as security by the NSFLB)

Address/Location or PID if known	P	Type e.g. Woodland, Cultivated	Description e.g. orchard,, pasture etc.	Acres	S	Name of Current Lien Holder if applicable
TOTAL ACREAGE						

Real Estate: BUILDINGS (attach additional sheet if necessary)

(Check P if to be purchased)

(Check S if currently held (or to be taken) as security by the NSFLB)

Address/Location or PID if known	P	Type e.g. House, Stalls, Barn etc.	Description e.g. condition & construction type	Size	S	Name of Current Lien Holder if Applicable

Personal Assets – Combine Applicants 1 and 2

Cash / Savings	\$	Other Real Estate	\$
Stock, Bonds & RRSP's	\$	Other	\$

ASSETS Cont.

Livestock

(Check P if to be purchased)

(Check S if currently held (or to be taken) as security by the NSFLB)

Number	Description / Type	P	\$/Head	Total Value (\$)	S	Name of Current Lien Holder if Applicable

**TOTAL
VALUE**

Crop / Feed / Supplies Inventory

(Check P if to be purchased)

(Check S if currently held (or to be taken) as security by the NSFLB)

Number of Units	Description / Type	P	\$/Unit	Total Value (\$)	S	Name of Current Lien Holder if Applicable

**TOTAL
VALUE**

Quota

(Check P if to be purchased)

(Check S if currently held (or to be taken) as security by the NSFLB)

Number of Units	Description/Type	P	\$/Unit	Total Value (\$)	S	Name of Current Lien Holder if Applicable

**TOTAL
VALUE**

Machinery & Equipment

(Attach an additional sheet if necessary)

(Check P if to be purchased)

(Check S if held (or to be taken) as security by the NSFLB)

Year	Description	P	Serial Number	Total Value (\$)	S	Name of Current Lien Holder if Applicable

**TOTAL
VALUE**

FINANCIAL INFORMATION

Farm Financial Information Summary

Must be completed for Loan Application's related to New Businesses or Projects Affecting Future Income
Please Provide Projections.

(Financial Statements or Income Tax Returns for the last 2 years must accompany every application.)

	Before Loan		After Loan	
	Year _____	Year _____	Year _____	Year _____
Sales Revenue				
Less: Costs of Production				
GROSS PROFIT				
Less: OPERATING EXPENSES				
Depreciation				
Interest				
Salaries/Wages				
Owners Remuneration				
Professional Fees				
Repairs & Maintenance				
Utilities, Insurance, licenses				
Administration, Advertising				
Other / Miscellaneous				
TOTAL OPERATING EXPENSES				
PROFIT (LOSS) – Pre Tax				

Off Farm Employment Income (if applicable)

Please provide copies of recent pay stubs

	Place of Work	Date of Starting	Position	Annual Gross Income (\$)
Applicant 1				
Applicant 2				

Living Expenses

Estimated Annual Living Costs (\$)	Additional Annual Costs (\$), e.g. alimony, child support etc	Number of Dependents

Education / Special Training - Describe formal education and any special training acquired related to the Agricultural Industry for each applicant

Farm and Work Experience - Describe work and farm experience and period of employment for each applicant

Current Farm Program - Include cropping and livestock programs

Marketing Program – Detail how produce is sold

PAYMENT AUTHORIZATION

Check here and provide the information requested below to permit loan payments to be directly debited from your account in the amount established in the final loan agreement:

check here

This authorization may be cancelled at any time by providing written notice at least 1 week prior to the next payment due date. Please attach a blank cheque (marked void) to the space allotted to provide the necessary banking information. Signing officers to the account must match and be included in the signatories to this loan request.

Attach 'void' cheque here

Void

Client Name(s): _____ **Loan #:** _____

I/We (the above noted client) authorize NSFLB to debit my/our account indicated above, in the amount

of \$ _____ on the _____ day of each month: (choose one of the following two options);

until my loan is paid out or I/we request a change,

or

for _____ months,

effective for payments dated _____ or later.