



ULSTER COUNTY USDA INTERMEDIARY RELENDING PROGRAM LOAN FUND APPLICATION FOR FINANCIAL ASSISTANCE

ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE

SECTION I. APPLICATION/PERSONAL INFORMATION

Name: James Hyland
Address: 195 Huguenot St
New Paltz, NY 12561
Telephone: 845-255-1699 Fax: Email: jim@thefarmbridge.com

SECTION II. INFORMATION ABOUT YOUR BUSINESS, EMPLOYEES AND BUSINESS LOCATION

Name of Business: The Farm Bridge
Address of Business: 750 Enterprise Drive
Kingston, NY 12401
Business Telephone: 845-343-1761 Business Fax: 845-802-0374
Type of Business: Food Manufacturing
Date Established: 2009
Date of Incorporation: 2009
Federal ID Number: 47-3115722
Social Security Number: [REDACTED]

Bank Where Your Business Has An Account

Name of Bank: Catskill Hudson Bank
Address of Bank: 157 Stockade Dr
Kingston, NY 12401
Telephone: 845 334-0124

Number of Employees Presently Employed: Full Time 42 Part Time 8 FTE: 46
Current Jobs Retained After Project: Full Time: 42 Part Time 8 FTE: 46
Jobs Created After Project: Full Time: 6 Part Time 4 FTE: 8

"This institution is an equal opportunity provider, employer and lender.

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint\_filing\_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Assistant Secretary for Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov."

**SECTION III. INFORMATION ABOUT MANAGEMENT**

List the names of all owners (having 20% or greater interest), officers, directors, and/or partners. Provide the percent of ownership and the annual compensation. If more space is required attach a separate sheet.

Name and Title: James Hyland, CEO

Address: 195 Huguenot St

New Paltz, NY 12561

Telephone: 845-255-1699

Percent of Ownership: 100% Annual Compensation: -

Name and Title: \_\_\_\_\_

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

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

Percent of Ownership: \_\_\_\_\_ Annual Compensation: \_\_\_\_\_

**SECTION IV. SUMMARY OF COLLATERAL**

All loans made through the Revolving Loan Fund are secured. Please list items to be secured. Prior to closing, you will be required to provide an appraisal and deed for real property; or a list of make, model, serial number and appraised value for machinery, equipment, furniture or fixtures.

	Present Market Value	Present Lien or Mortgage Balance	Date Purchased	Notes
A) Land and Building	\$	\$	/ /	
B) Machinery and Equipment	\$ 489,013	\$ 274,134	Varies	Production equipment
C) Furniture and Fixtures	\$	\$	/ /	
D) Personal Residence	\$	\$	/ /	
E) Other New to be purch.	\$ 200,000	\$ 0	/ /	See attached list
<b>Total Collateral Offered</b>	<b>\$ 689,013</b>	<b>\$ 274,134</b>		

SECTION V. SOURCES AND USES OF FUNDS FOR PROJECT

PROJECT BUDGET – SUMMARY OF PROPOSED EXPENDITURES

Use of Funds	Source of Funds			
	Loan Fund	Owner Equity	Bank / Other (Specify)	Total
Land Acquisition				
Clearance and Demolition				
Streets / Site Improvements, Parking Facilities				
Water / Sewer Facilities				
Buildings Acquisition				
___ Construct ___ Renovate/Reconstruct				
Capital Equipment <input checked="" type="checkbox"/> New <input checked="" type="checkbox"/> Used	\$150,000		\$50,000 SBA/NYBDC	\$200,000
Furniture and Fixtures ___ New ___ Used				
Professional Fees				
Working Capital (attach a detailed list)	\$0		\$200,000	\$200,000
Contingencies (attach a detailed list)				
<b>TOTAL PROJECT COSTS</b>	<b>\$ 150,000</b>		<b>\$ 250,000</b>	<b>\$ 400,000</b>

Total Project Cost

Term of Loan Requested: 7 years/months

## PERSONAL FINANCIAL STATEMENT

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock and each corporate officer and director, or (4) any other person or entity providing a guaranty on the loan.

Name: Jim Hyland

Residence Address: [REDACTED]

City, State & Zip Code: New Paltz, NY 12561

Business Name of Applicant/Borrower: The Farm Bridge Inc.

ASSETS	LIABILITIES
Cash on hand & in Banks <u>[REDACTED]</u>	Accounts Payable <u>[REDACTED]</u>
Savings Accounts <u>[REDACTED]</u>	Notes Payable to Banks and others (Describe in Section 2) <u>[REDACTED]</u>
IRA or Other Retirement Account <u>[REDACTED]</u>	Installment Accounts (Auto) <u>[REDACTED]</u>
Accounts & Notes Receivable <u>[REDACTED]</u>	Installment Accounts (Other) <u>[REDACTED]</u>
Life Insurance-Cash Surrender Value Only (Complete Section 8) <u>[REDACTED]</u>	Loan on Life Insurance <u>[REDACTED]</u>
Stocks and Bonds (Describe in Section 3) <u>[REDACTED]</u>	Mortgages on Real Estate (Describe in Section 4) <u>[REDACTED]</u>
Real Estate (Describe in Section 4) <u>[REDACTED]</u>	Unpaid Taxes (Describe in Section 6) <u>[REDACTED]</u>
Automobile Present Value <u>[REDACTED]</u>	Other Liabilities (Describe in Section 7) <u>[REDACTED]</u>
Other Personal Property (Describe in Section 5) <u>[REDACTED]</u>	
Other Assets (Describe in Section 5) <u>[REDACTED]</u>	
Total Assets <u>[REDACTED]</u>	Total Liabilities <u>[REDACTED]</u>
<p><i>Section 1. (Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward income.)</i></p>	<p>Net Worth <u>[REDACTED]</u></p> <p>As Endorser or Co-Maker <u>[REDACTED]</u></p>
Salary <u>[REDACTED]</u>	Legal Claims & Judgments <u>[REDACTED]</u>
Net Investment Income <u>[REDACTED]</u>	Provision for Federal Income Tax <u>[REDACTED]</u>
Real Estate Income <u>[REDACTED]</u>	Other Special Debt <u>[REDACTED]</u>
Other Income (Describe Below) <u>[REDACTED]</u>	

Description of other Income:

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Section 2.

NOTES PAYABLE TO BANKS AND OTHERS

Name and Address Of Note Holder	Original Balance	Current Balance	Payment Amount	Frequency (Monthly, etc.)	How Secured Or Endorsed Type of Collateral
See attached schedule of debt					

Section 3.

STOCKS AND BONDS

Number of Share	Name of Securities	Cost	Market Value Quotation/ Exchange	Date of Quotation/ Exchange	Total Value
See attached schedule of holdings					

Section 4.

REAL ESTATE OWNED

	Property A	Property B	Property C
Type of Property	Primary residence		
Name & Address of Title Holder	██████████		
Date Purchased	██████████		
Original Cost	██████████		
Present Market Value	██████████		
Name and Address of Mortgage Holder	████████████████████		
Mortgage Account Number	██████████		
Mortgage Balance:	██████████		
Payment Amount per Month/Year	██████████████		
Status of Mortgage	██████████		

Section 5.

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

[Redacted area with three horizontal lines for input]

Unpaid Taxes: *(Describe in detail, type, to whom payable, when due, and to what property, if any, attach tax lien)*

[Redacted area with three horizontal lines for input]

Section 7.

Other Liabilities: *(Describe in detail)*

[Redacted area with three horizontal lines for input]

Section 8.

Life Insurance Held: *(Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)*

[Redacted area with three horizontal lines for input]

PERSONAL FINANCIAL STATEMENT

1. Have you ever gone through bankruptcy or comprised a debt?  
If YES, Please attach an explanatory statement.

[REDACTED]

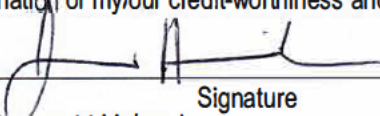
2. If this is a statement of you and your spouse, are any assets a spouse's separate property?  
If YES, Please attach an explanatory statement.

[REDACTED]

3. Are any assets pledged or debts secured except as shown above?  
If YES, Please attach an explanatory statement.

[REDACTED]

The information contained in this statement is provided for the purpose of obtaining a loan from funding programs on my/our behalf or on behalf of firms or corporations in whose behalf I/we may, either severally or jointly with others, execute a guaranty in favor of the funding program. I/We understand that this information, including the designation made as to ownership of the property will be used in deciding to grant or continue credit. I/We certify that the information provided is true and complete to the best of my/our knowledge. I/we authorize the loan fund administrator to check my/our credit history and employment listing or to make all other inquiries you deem necessary to verify the accuracy of the statements made on this form in the determination of my/our credit-worthiness and answer questions about or report my/our credit experience.

  
\_\_\_\_\_  
Signature  
James V Hyland  
\_\_\_\_\_  
Printed Name

12/13/2016  
\_\_\_\_\_  
Date  
[REDACTED]  
\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Signature (Joint Applicant)  
\_\_\_\_\_  
Printed Name (Joint Applicant)

\_\_\_\_\_  
Date  
\_\_\_\_\_  
Social Security Number (Joint Applicant)

## APPLICATION FORMS & INFORMATION COLLECTION REQUIREMENTS

All recipients, other than those using guarantee programs, are required to collect data on race/ethnic and gender of users of beneficiaries.

Application form must include below the signature and date block the following disclosure statements: (rev. 1/2001 as per Fed. Register Vol. 62 No. 210)

"The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in the program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you chose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname."

Ethnicity:

Hispanic or Latino \_\_\_\_\_  
Not Hispanic or Latino \_\_\_\_\_

Race: (Mark one or more)

White  Black or African American \_\_\_\_\_  
American Indian/Alaska Native \_\_\_\_\_ Asian \_\_\_\_\_  
Native Hawaiian or Other Pacific Islander \_\_\_\_\_

Gender: Male  Female \_\_\_\_\_



## Checklist of Exhibits for attachment

All exhibits must be signed and dated by the person (s) signing this application form.  
Please be sure that they are properly labeled as indicated in this checklist.

- Exhibit A.* Summary of Collateral for purposes **OTHER** than listed in Section IV.
- Exhibit B.* Use of Loan Money for purpose **OTHER** than listed in Section V.
- Exhibit C.* List of Business Financial Statements. For the **Last Three Years**; a balance sheet and reconciliation of Net Worth, Profit and Loss Statement (Income Statement). For the **Current Year**; an Aging of Accounts Receivable, and Accounts Payable. For the **Next Three Years**; Earnings Projections, Pro Forma Financial Statements.
- Exhibit D.* Current Loan Status: Complete a list which contains original date and amount, present balance owed, interest rate, term, monthly payment, and security for each loan that your business currently has. Please indicate whether the loan is current or delinquent.
- Exhibit E.* History of the Company: Please provide a brief history of your company and a paragraph describing the expected benefits it will receive from this loan.
- Exhibit F.* Management Resumes: Please provide a brief description of the educational, technical and business background for all the people listed in Section III under "Management".
- Exhibit G.* Co-Signers and/or Guarantors: Please provide a list of co-signers and/or guarantors, including names, address, telephone number's and personal balance sheets.
- Exhibit H.* List of Machinery and Equipment: If you are buying machinery or equipment with your loan money, please provide a list of the equipment, including makes, models and values.
- Exhibit I.* Bankruptcy or Insolvency: Please provide details of any bankruptcy or insolvency proceedings involving you or any officer of your company.
- Exhibit J.* Lawsuits: Please provide details of any pending lawsuits involving you or any officer of your company.
- Exhibit K.* Subsidiaries or Affiliates: Please provide the names(s) and relationship of any subsidiary or affiliate of your company along with a current balance sheet and operating statement for each.
- Exhibit L.* Services: please provide details if you buy from, sell to, or use the services of any concern in which someone in your company has a significant financial interest.
- Exhibit M.* Franchise: If your business is a franchise, please submit a copy of the franchise agreement.

In accordance with Federal law and U.S. Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, age, disability, religion, sex, and familial status. (Not all prohibited bases apply to all programs).

This institution is an equal opportunity provider, and employer. To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410 or call (800) 795-3272 (voice) or (202) 720-6382 (TDD).\*