

OBJECTIVES

-A-

1. To provide low interest loan incentives for persons and families to upgrade their homes to minimum living standards or better in the case of owner-occupied dwellings and to provide low interest loan incentives for landlords to improve the safety and quality of housing available to persons of low and moderate incomes.
2. To stop blight and deterioration.
3. To provide decent, safe and sanitary dwelling units.
4. To protect and improve the neighborhood environments.
5. To eliminate fire and safety hazards.
6. To weatherize and make homes more energy efficient.
7. To utilize existing housing stock through rehabilitation as an alternative to construction of new housing.

The Housing Rehabilitation Loan Program is administered by the Community Development Department of the Town of Bennington with funds available from regeneration of funds from Neighborhood Strategy Area loans. The sole purpose of the financial assistance provided shall be to provide decent, safe, and sanitary housing for low and moderate income residents by rehabilitation of existing structures to a condition which brings the structure into compliance with the locally adopted housing code in the case of owner occupied houses, and which meets or exceeds the Housing Quality Standards of the Section 8 Rental Assistance Program in the case of non-owner occupied housing.

Interest bearing loans are to be made both to qualified owner occupied and non-owner occupied property owners in the Town Wide Program that are suitable for rehabilitation as determined by the Town of Bennington Building Inspector and/or Housing Rehabilitation Specialist.

-B-



TOWN OF BENNINGTON

Community Development Department

Application for Housing Rehabilitation Loan Single Family Dwelling - Owner Occupied

Loan Amount Requested: _____ DATE: _____

NAME & ADDRESS OF APPLICANT(S)

NAME (APPLICANT 1): _____ SSN: _____

NAME (APPLICANT 2): _____ SSN: _____

PROPERTY ADDRESS: _____

HOME PHONE: _____ BUSINESS PHONE: _____

NO. OF DEPENDANTS: _____ AGES OF DEPENDANTS: _____

B. PRESENT GROSS MONTHLY INCOME

1. BASE PAY (APPLICANT 1) \$ _____

2. BASE PAY (APPLICANT 2) \$ _____

3. OTHER EARNINGS (EX.) _____ \$ _____

4. PENSIONS, ANNUITIES, SOC. SEC., ETC. \$ _____

5. GROSS INCOME FROM REAL ESTATE \$ _____

6. OTHER (EX.) _____ \$ _____

TOTAL: \$ _____

TITLE 13 VERMONT STATUTES ANNOTATED

2006. FALSE STATEMENT AS TO FINANCIAL ABILITY

A PERSON SHALL NOT KNOWINGLY MAKE A PERSON, COMPANY OR CORPORATION OR A COMMERCIAL AGENCY, MAKE A FALSE STATEMENT IN WRITING SIGNED BY HIMSELF OR BY HIS DIRECTION, WITH INTENT THAT IT SHALL BE RELIED UPON, RESPECTING HIS FINANCIAL CONDITION, OR THE FINANCIAL ABILITY TO PAY OF HIMSELF OR OTHER PERSONS, COMPANY OR CORPORATION IN WHICH HE IS FINANCIALLY INTERESTED OR BY WHICH HE IS EMPLOYED AS MANAGER, SECRETARY OR SUPERINTENDENT FOR THE PURPOSE OF SECURING IN ANY FORM THE DELIVERY OF PERSONAL PROPERTY, THE PAYMENT OF CASH, THE MAKING OF A LOAN CREDIT, THE EXTENSION OF A CREDIT, THE DISCOUNT OF AN ACCOUNT RECEIVABLE, OR THE MAKING, ACCEPTANCE, DISCOUNT, SALE OR ENDORSEMENT OF A BILL OF EXCHANGE OR PROMISSORY NOTE, FOR THE BENEFIT OF HIMSELF OR SUCH OTHER PERSON, COMPANY OR CORPORATION.

2007. RECEIVING VALUE UPON FALSE STATEMENT

KNOWING THAT A FALSE STATEMENT IN WRITING HAS BEEN MADE RESPECTING THE FINANCIAL CONDITION OR MEANS OR ABILITY TO PAY OF HIMSELF OR OTHER PERSONS IN WHOM HE IS FINANCIALLY INTERESTED OR FOR WHOM HE IS ACTING, A PERSON SHALL NOT PROCURE UPON THE FAITH HEREOF, FOR THE BENEFIT OF HIMSELF OR SUCH OTHER PERSON, ANY OF THE THINGS OF BENEFIT SPECIFIED IN SECTION 2006, OF THIS TITLE.

2008. FALSE STATEMENT AS TO PRESENT VALIDITY OF PRIOR STATEMENT

KNOWING THAT A STATEMENT IN WRITING HAS BEEN MADE RESPECTING THE FINANCIAL CONDITION OF MEANS OR ABILITY TO PAY OF HIMSELF OR OTHER PERSONS IN WHOM HE IS FINANCIALLY INTERESTED OR FOR WHOM HE IS ACTING, A PERSON SHALL NOT FALSELY REPRESENT ON A LATER DAY, IN WRITING, THAT SUCH A STATEMENT WOULD BE TRUE IF MADE ON A LATER DAY, AND THEREBY PROCURE FOR THE BENEFIT OF HIMSELF OR SUCH OTHER PERSONS ANY OF THE THINGS OF BENEFIT SPECIFIED IN SECTION 2006, OF THIS TITLE.

2009. PENALTIES

A PERSON WHO VIOLATES A PROVISION OF SECTION 2006. THROUGH 2008. OF THIS TITLE, SHALL BE IMPRISONED NOT MORE THAN (1) ONE YEAR, OR FINED NOT MORE THAN \$1,000 OR BOTH.

F. APPLICANT CERTIFICATION

THIS APPLICANT CERTIFIES THAT I (WE) AM (ARE) THE OWNER(S) AND OCCUPANT(S) OF THE ABOVE DESCRIBED PROPERTY AND ALL INFORMATION IN THIS APPLICATION AND ALL INFORMATION

FURNISHED IN SUPPORT THEREOF, IS GIVEN FOR THE PURPOSE OF OBTAINING A LOAN BY THE TOWN OF BENNINGTON, VERMONT AND IS TRUE AND COMPLETE TO THE BEST OF THIS APPLICANT'S KNOWLEDGE AND BELIEF. VERIFICATION MAY BE OBTAINED FROM ANY SOURCE NAMED HEREIN. THE APPLICANT UNDERSTANDS THE TERMS AND CONDITIONS AND AGREES TO ABIDE BY THOSE REQUIREMENTS IN CONNECTION WITH ANY LOAN THAT MAY BE MADE BY THE TOWN PURSUANT TO THIS APPLICANT.

Signature

Date

Signature

Date



PERSONAL FINANCIAL STATEMENT

U.S. SMALL BUSINESS ADMINISTRATION

As of _____

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, or (4) any person or entity providing a guaranty on the loan.

Name _____ Business Phone _____

Residence Address _____ Residence Phone _____

City, State, & Zip Code _____

Business Name of Applicant/Borrower _____

| ASSETS | | (Omit Cents) | LIABILITIES | | (Omit Cents) |
|--|----|--------------|-----------------------------------|----|--------------|
| Cash on hand & in Banks | \$ | _____ | Accounts Payable | \$ | _____ |
| Savings Accounts | \$ | _____ | Notes Payable to Banks and Others | \$ | _____ |
| IRA or Other Retirement Account | \$ | _____ | (Describe in Section 2) | | |
| Accounts & Notes Receivable | \$ | _____ | Installment Account (Auto) | \$ | _____ |
| Life Insurance-Cash Surrender Value Only | \$ | _____ | Mo. Payments | \$ | _____ |
| (Complete Section 3) | | | Installment Account (Other) | \$ | _____ |
| Stocks and Bonds | \$ | _____ | Mo. Payments | \$ | _____ |
| (Describe in Section 3) | | | Loan on Life Insurance | \$ | _____ |
| Real Estate | \$ | _____ | Mortgages on Real Estate | \$ | _____ |
| (Describe in Section 4) | | | (Describe in Section 4) | | |
| Automobile-Present Value | \$ | _____ | Unpaid Taxes | \$ | _____ |
| Other Personal Property | \$ | _____ | (Describe in Section 6) | | |
| (Describe in Section 5) | | | Other Liabilities | \$ | _____ |
| Other Assets | \$ | _____ | (Describe in Section 7) | | |
| (Describe in Section 5) | | | Total Liabilities | \$ | _____ |
| Total | \$ | _____ | Net Worth | \$ | _____ |
| | | | Total | \$ | _____ |

| Section 1. Source of Income | | Contingent Liabilities | | | |
|--------------------------------|----|------------------------|----------------------------------|----|-------|
| Salary | \$ | _____ | As Endorser or Co-Maker | \$ | _____ |
| Net Investment Income | \$ | _____ | Legal Claims & Judgments | \$ | _____ |
| Real Estate Income | \$ | _____ | Provision for Federal Income Tax | \$ | _____ |
| Other Income (Describe below)* | \$ | _____ | Other Special Debt | \$ | _____ |

Description of Other Income in Section 1. _____

*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

| Name and Address of Noteholder(s) | Original Balance | Current Balance | Payment Amount | Frequency (monthly, etc.) | How Secured or Endorsed Type of Collateral |
|-----------------------------------|------------------|-----------------|----------------|---------------------------|--|
| | | | | | |
| | | | | | |
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| Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed). | | | | | |
|---|--------------------|------|------------------------------------|-------------------------------|-------------|
| Number of Shares | Name of Securities | Cost | Market Value Quotation/Exchange | Date of Quotation/Exchange | Total Value |
| | | | | | |
| | | | | | |
| | | | | | |

| Section 4. Real Estate Owned. (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.) | | | |
|--|------------|------------|------------|
| | Property A | Property B | Property C |
| Type of Property | | | |
| Address | | | |
| Date Purchased | | | |
| Original Cost | | | |
| Present Market Value | | | |
| Name & Address of Mortgage Holder | | | |
| Mortgage Account Number | | | |
| Mortgage Balance | | | |
| Amount of Payment per Month/Year | | | |
| Status of Mortgage | | | |

Section 5. Other Personal Property and Other 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)

Section 6. Unpaid Taxes. (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

Section 7. Other Liabilities. (Describe in detail.)

Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)

I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Signature: _____ Date: _____ Social Security Number: _____

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PLEASE NOTE The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503. PLEASE DO NOT SEND FORMS TO OMB.



TOWN OF BENNINGTON

Community Development Department

**Application for Housing Rehabilitation Loan
Single Family Dwelling - Non Owner Occupied**

Requested Amount _____ DATE: _____

A. NAME & ADDRESS OF APPLICANT(S) (hereafter jointly and severally called applicant)

NAME (APPLICANT 1): _____ SSN: _____

NAME (APPLICANT 2): _____ SSN: _____

PROPERTY ADDRESS: _____

AGE (APPLICANT 1): _____ AGE (APPLICANT 2): _____

BUSINESS PHONE: _____ RESIDENCE PHONE: _____

NO. OF DEPENDANTS: _____ AGES OF DEPENDANTS: _____

NOTE: ALL INFORMATION CONTAINER HEREIN SHALL BE KEPT CONFIDENTIAL AND SHALL BE USED ONLY FOR THE PURPOSE OF DETERMINING ELIGIBILITY FOR A HOME RETENTION LOAN.

B. PRESENT RENTAL COLLECTION FROM APARTMENTS # _____

1. Gross Rent, Apt. 1 - \$ _____

2. Gross Rent, Apt. 2 - \$ _____

3. Gross Rent, Apt. 3 - \$ _____

4. Gross Rent, Apt. 4 - \$ _____

5. OTHER Rental Income: _____ \$ _____

6. NAMES OF Leaseholders: _____

8. TOTAL NO. OF OCCUPANTS IN APARTMENTS _____

9. ARE THERE ANY VACANCIES? _____

IF YES, HOW LONG HAVE THEY BEEN VACANT? _____

10. HOW MANY UNITS ARE LEASED TO LOW-MODERATE INCOME RESIDENTS? _____

12. WHEN WILL THE IMPROVEMENTS TO THE APARTMENT AND/OR BUILDING BE COMPLETED? _____

C. CURRENT OVERHEAD OF MAINTAINING APARTMENT - YEARLY BASIS

1. HAZARD INSURANCE \$ _____

2. COST OF WATER AND SEWER \$ _____

3. REAL PROPERTY TAXES INCLUDING SCHOOL AND TOWN \$ _____

4. ELECTRIC OR GAS HOT WATER \$ _____

5. FUEL OIL \$ _____

6. ELECTRICITY \$ _____

7. MAINTENANCE \$ _____

8. OTHER _____ \$ _____

HOW WILL THE REHABILITATION LOAN FUNDS BE USED ?

TITLE 13 VERMONT STATUTES ANNOTATED

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Signature

Date

Signature

Date



U.S. SMALL BUSINESS ADMINISTRATION

OMB APPROVAL NO. 3245-0133
EXPIRATION DATE: 11/30/2004

PERSONAL FINANCIAL STATEMENT

As of _____, _____

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, or (4) any person or entity providing a guaranty on the loan.

Name Business Phone

Residence Address Residence Phone

City, State, & Zip Code

Business Name of Applicant/Borrower

Table with columns for ASSETS (Omit Cents) and LIABILITIES (Omit Cents). Rows include Cash on hand, Savings Accounts, IRA, Accounts & Notes Receivable, Life Insurance, Stocks and Bonds, Real Estate, Automobile, Other Personal Property, Other Assets, Accounts Payable, Notes Payable, Installment Accounts, Loan on Life Insurance, Mortgages, Unpaid Taxes, Other Liabilities, Total Liabilities, and Net Worth.

Section 1. Source of Income and Contingent Liabilities. Rows include Salary, Net Investment Income, Real Estate Income, Other Income, As Endorser or Co-Maker, Legal Claims & Judgments, Provision for Federal Income Tax, and Other Special Debt.

Description of Other Income in Section 1.

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| | Property A | Property B | Property C |
|-----------------------------------|------------|------------|------------|
| Type of Property | | | |
| Address | | | |
| Date Purchased | | | |
| Original Cost | | | |
| Present Market Value | | | |
| Name & Address of Mortgage Holder | | | |
| Mortgage Account Number | | | |
| Mortgage Balance | | | |
| Amount of Payment per Month/Year | | | |
| Status of Mortgage | | | |

Section 5. Other Personal Property and Other 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)

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