

THE ROTARY CLUB OF WHITBY (the “RCW”)

Loan Application

This form is to be used by applicants wishing to apply for a Loan (the “**Loan**”) from RCW under RCW’s Capstone Fund.

The information collected in this Application will be used by RCW to assess the Applicant’s eligibility and suitability for a Loan from the Capstone Fund. The completion and submission of this Application and other required documentation required by this Application does not guarantee that a Loan under the Capstone Fund will be issued.

For the purposes of this Application, reference to “**Business Purpose**” means the business purpose in which the Applicant intends to utilize all or part of the Loan for.

All applications for a Loan will be assessed on a case-by-case basis by RCW, at their sole discretion, taking into consideration, among other things:

- i. Funds available to be distributed as Loans at such relevant time;
- ii. Demonstration of past financial responsibility based on a review of a recent Credit Check provided by the applicant, subject to a minimum Beacon Score as determined by the RCW from time to time;
- iii. Business Purpose of a Loan by the Applicant and its innovation and positive impact to the Town of Whitby community, and the potential to scale;
- iv. Loan amount requested/needed and the ability to explain how the Loan amount will be used;
- v. Business experience of Applicant;
- vi. Potential impact Loan may make;
- vii. Expected duration of Business Purpose; and
- viii. Ability of the Applicant to work with Strategic Advisor and Fund Directors on an ongoing basis as it relates to the Loan related Business Purpose.

All Applicants are encouraged to apply and RCW shall treat their application in a manner consistent with the Ontario *Human Rights Code*.

Loans shall only be used for those purposes outlined in this Application, and for no other purpose. Any unused portion of the Loan not otherwise used for the Business Purpose are to be returned to RCW. The Loan shall not be used as income or for any direct personal expenses.

The information collected in/with this Application will be used to complete up to three (3) stages of assessment by RCW in connection with the determination as to whether a Loan may be issued to the Applicant. The three assessment phases are as follows:

Stage 1 – Assessment of Submitted Application – Once the Application has been fully completed, together with all necessary ancillary submissions required hereby, the Application will be reviewed RCW’s Fund Team. If, and only if, the Applicant is contacted by RCW of an approved application, will the Application move on to the second stage of the assessment process.

Stage 2 – In-Person Interview – If RCW has approved an Application per Stage 1, the Applicant will be invited to complete an in-person interview by RCW. During the interview, RCW will ask a series of questions for the Applicant to assess the Applicant’s suitability for the Loan. The notes and observations collected by RCW from this interview will be shared with the Fund Team. Should the Fund Team be satisfied of the results of the interview, the Applicant will proceed to Stage 3.

Stage 3 – RCW Approval – Following successful completion of Stage 2, all information, notes, and observations will be provided for final assessment and approval. If RCW has provided an approval, an offer will be made to the Applicant setting out the terms and conditions of the Loan, terms of repayment, and the amount provided under the Loan.

If at any stage the Application fails to successfully complete a requisite stage of the Application assessment process, the Applicant may or may not receive notice of its disqualification for the Loan. Any Applications which are not successful at stage 1, the Application and all information received in connection with the Application will be destroyed, save for the name and date of the applicant will be kept on file for twelve (12) months following the date in which the Application was received by RCW. If the Applicant wishes at any time during any of the above referenced stages to discontinue the Application process, the Applicant may provide written notice to RCW of its wish to discontinue, and RCW will withdraw the Applicant from the Loan assessment process.

***Please note that all individual applicants must be at least 18 years of age.**

PART A – APPLICANT INFORMATION

Applicant Information			
If applicant is an individual			
	<i>Last</i>	<i>First</i>	<i>M.I.</i>
If applicant is other than an individual			
	<i>Full legal name of Applicant</i>	<i>Entity Type (i.e. corporation, partnership, etc.)</i>	
Name of Principals of the Applicant, if other than an individual			
	<i>Principal Name and Address #1</i>	<i>Principal Name and Address #2</i>	<i>Principal Name and Address #3</i>
Year company founded			
	<i>Date</i>		
Website			
	<i>Website domain address</i>		
Address:			
	<i>Street Address</i>	<i>Apartment/Unit #</i>	
	<i>City</i>	<i>State</i>	<i>ZIP Code</i>
Phone:			
Email			

PART B – BUSINESS PURPOSE

Business Purpose - Details	
Business Purpose details for which Loan would be utilized	
Current Stage of	

Business Purpose _____

Business Purpose Location _____

Funding Requested _____

Other sources of funding _____

Business Purpose Duration _____ To: _____

References

Please list two professional references.

Full Name: _____ Relationship: _____

Company: _____ Phone: _____

Address: _____

Full Name: _____ Relationship: _____

Company: _____ Phone: _____

Address: _____

Supplementary Documents to be Submitted with the Application

Please ensure that the following deliverables accompany and are submitted together with the Application:

- i. This Application;
- ii. A credit check report issued within the last thirty (30) days by Equifax (Canada) or TransUnion (Canada);
- iii. A copy of constating documents (i.e. Articles of Incorporation, Master Business License, Partnership Registration, Letters Patent, etc.);
- iv. A copy of government issued ID of the individual Applicant or the principal(s) of any non-individual applicants;
- v. If a Corporation, completion of the Guarantee section by the Majority Shareholders/Signing Officers;
- vi. The Resume and CV for the individual Applicant, or if the Applicant is other than an individual, the Resume and CV for principal(s) of the Applicant;
- vii. A business plan for the Business Purpose of no more than 2,000 characters, together with a budget summary; and
- viii. A summary of how approach is innovative, positively impacts the Whitby Community, and potential to scale, and impact Business Purpose may have if funding is not provided.

CONSENT TO BACKGROUND CHECKS

The Applicant and the Principal(s) named herein understand that background checks will be required as part of RCWs assessment of the Applicant's application for a Loan as issued by RCW. The background checks will or may include a credit check with a credit bureau, a check with the Office of the Superintendent of Bankruptcy to determine whether any names appear in its bankruptcy or insolvency databases, a search of publicly available records, including without limitation, social media, court records, news reports, etc., as well as professional reference background checks to those professional references named in this Application. In connection with this process, the Applicant and the Principal(s) named in this Application consent to the background searches described herein. The Applicant and the Principal(s) named in this Application hereby permit RCW to share the information contained in this Application, information collected in connection with this Application, and any results of any background checks to those members within RCW for the purposes of assessing the Applicant's suitability of a Loan.

Signature

Applicant
Name: _____ **Applicant**
Signature _____ **Date:** _____

If Applicant other than an individual, this Application will also require the signatures of all principals named in this Application.

Principal
Name: _____ **Principal**
Signature _____ **Date:** _____