



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

Received By: \_\_\_\_\_

# Fire & EMS Financing Program Application

## Loan Request Information

Type of loan requested: <input type="checkbox"/> Fire House Loan	Loan amount: \$ _____	Loan purpose:		
<input type="checkbox"/> Equipment / Vehicle / Apparatus				
Payment option <input type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Semi-Annual	<input type="checkbox"/> Annual	Requested Payment Start Date

## Borrower Information

Full Legal Name:		Federal tax ID number:		
Person to contact & Phone number:				
Address, City, County, State, Zip Code:				
Type of Agency:		Agency's Attorney & Attorney Contact Information:		
Municipal District (Taxing Authority):		Protection/Service District (Contract with Municipality):		

## Business Liabilities

Description of Debt (e.g. Line of Credit/ Loan / Financing Institution)	Date incurred	Original amount / Term	Present balance	Payment Amount & Frequency

## Equipment Information (For Equipment / Vehicle / Apparatus Loans)

Description:	Model:	Serial # / VIN:
Purchase Price:	Supplier Contact Information:	

## Property Information\* (For Fire House Loans)

Address, City, County, State, Zip Code:	Tax Map ID #:
Deeded Property Owner:	

\*Please include copy of Deed, Survey, Project Plan, and Project Estimates.

## Other Information

Are there any outstanding judgements, tax liens, garnishments or other legal proceedings against the business or the principal(s)? If so please explain:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Is there any other information the Bank should know about regarding the loan request?	<input type="checkbox"/> Yes	<input type="checkbox"/> No



# Application Checklist

Lending Department  
341 Main Street  
P.O. Box 470  
Catskill, NY 12414

**In order for us to process your loan request, we are requesting the following information:**

**These items are required in order to make a credit decision:**

- Current Balance Sheet
- Last three years of income and expense statements
- Copies of the last three years of Form 990 with all attached schedules
- A letter outlining your company's loan request or a completed application
- Copy of the Municipal Service or Protection contract(s)

**Once approved, a commitment letter is issued by The Bank and sent to you for acceptance, this commitment letter must be signed and returned in order for us to proceed with your request:**

- Executed commitment letter

**The following items will be required from your company no fewer than ten business days prior to the closing, in order for us to finalize the loan and comply with IRS requirements (Please see Internal Revenue Code Attached):**

- Copy of published notice of public hearing
- Copy of approval of financing signed by Chief elected executive officer of political sub-division serviced by the company.
- Copy of completed IRS form 8038-G or 8038-GC
- Copy of not-for-profit incorporation papers
- Copy of Sales Tax Exemption Certificate
- Attorney opinion letter

**The following are the closing documents which are to be prepared by your attorney and forwarded to The Bank's attorney for review approximately ten business days prior to funding:**

- Note
- Borrowing Resolution
- Security Agreement
- Copy of original invoice from manufacturer or vendor
- Copy of insurance policy

**Should you have any questions regarding our program, please contact:**

**Joseph V. Rothrock II, Sr. Credit Analyst, Fire & EMS Financing Specialist: (518) 943-2600, ext. 2098.  
Stephen E. Nelson, Executive Vice President & Chief Lending Officer: (518) 943-2600, ext. 2021.**

## Terms and Conditions

By signing this Application, the Authorizing Officer and the Company, by and through the Authorizing Officer, and each owner:

**A)** Certify that (i) the information provided in this statement is to induce The Bank of Greene County to extend credit as indicated on this Application, (ii) each is authorized to execute this Application for the Company, and (iii) all documentation provided in support of the application become the property of The Bank of Greene County and will not be returned, and (iv) all information and documents submitted are true, correct and complete;

**B)** Authorize The Bank of Greene County to (i) obtain consumer and/or business reports, now or in the future (ii) obtain balance and payoff information on all accounts requiring payoff as a condition of granting credit, and (iii) provide account experience with The Bank of Greene County to consumer reporting agencies and others;

**C)** Agree to notify The Bank of Greene County promptly of any material change in such information; and

**D)** Understand and agree that : (i) the granting of the credit facility requested in this Application is subject to final credit approval by The Bank of Greene County, (ii) The Bank of Greene County may, at any time, request additional financial information as a condition for such credit, (iii) if any of the information should prove to be inaccurate or incomplete in any material respect the Bank may declare any indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, granted by the Bank, as the case may be, immediately due and payable, (iv) collateral may be required as a condition of granting credit, and (v) FALSE statements may result in possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

## Authorization/Agreement

By signing this Application, the party named in the section titled "Business Information" and each party named in the section titled "Ownership Information" agrees to each of the Terms and Conditions on Page 2. In addition, each individual who signs this Application on behalf of a party, also agrees, in his or her individual capacity, to each of the terms and conditions contained on Page 2, even if a title or other designation appears next to his or her name or signature. This Commercial Loan Application and all documentation provided in support of the application become property of The Bank of Greene County and will not be returned.

Authorized/Officer Signature:	Title:	Date:
Authorized/Officer Signature:	Title:	Date:
Authorized/Officer Signature:	Title:	Date:

**Summary of  
Public Hearing Requirement Applicable to  
Volunteer Fire Departments Under  
Section 147 (f) and 150 (e) of  
The Internal Revenue Code of 1986, As Amended  
(The “Code”)**

Interest on obligations (such as a note or lease) issued by volunteer fire departments will be fully taxable unless the appropriate “government unit” has approved the issuance of the obligation. This requirement is met when the “applicable elected representative” of the governmental unit has approved the issuance of the obligation after a public hearing following detailed direction as to who must approve the obligation and how the hearing should be conducted. Those requirements are summarized below.

1. The Governmental Unit. When the issuer of an obligation is a volunteer fire company, the governmental unit that must approve the issuance of the obligation is the political subdivision for which the volunteer fire company is required (by written agreement, statute or ordinance) to provide firefighting services. Examples include towns, villages, counties, etc.
2. “Applicable Elected Representative”. The applicable elected representative of the governmental unit is:
  - A. Its chief elected executive officer (such as the mayor or town supervisor or other similar officer popularly elected at large by the voters of the governmental unit),
  - B. Its elected legislative body, or
  - C. Any other elected official specifically designated by the chief elected executive officer to approve volunteer fire department obligations.

3. “Public Hearing”. To satisfy the requirement of the Code, the public hearing must provide a reasonable opportunity for interested individuals to express their views, both orally and in writing, with regard to the proposed volunteer fire department obligation and the nature and proposed uses of the fire truck being purchased.
  - A. Hearing Procedures. A governmental unit may establish its own hearing procedures as long as they permit individuals a fair opportunity to be heard. Compliance with any state mandated procedural requirements is not necessary, but generally will satisfy the Code’s “fair opportunity” requirement.

The elected representative who will approve the financing is not required to attend the hearing or receive any report concerning the hearing. No vote need be taken and no approval of the public or any other attendees of the hearing is required. The hearing may be conducted by a person appointed or employed by the governmental unit or the volunteer fire department.

- B. Location of the Hearing. The hearing must be held at the governmental unit’s capital or seat of government or another location convenient for the residents of the governmental unit (e.g. firehouse).
4. Reasonable Public Notice. Notice of the public hearing must be published and be reasonably designed to inform residents of the governmental unit that the volunteer fire department intends to borrow and issue its obligation evidencing the debt. Notice is presumed reasonable if it is published no fewer than fourteen (14) days before the hearing in one or more newspapers of general circulation available to residents of the governmental unit and residents of the locality where the fire truck will operate, or if the notice is announced on the television or radio broadcast to those residents.

The notice must state the time and place of the hearing and contain the following information:

- A. A general description of the truck to be financed,
- B. The maximum principal amount of the obligation to be insured by the volunteer fire department,
- C. The initial owner, operator or manager of the fire truck,
- D. The prospective location where the fire truck will be garaged, by street address, and the area it will serve

This summary is intended to alert you to some of the requirements for public approval and provide a preliminary view of the nature of those requirements. It is not intended to provide legal advice and should not be relied upon as such by volunteer fire departments or others. You should consult your own tax and legal advisors for specific advice regarding compliance with all the requirements for the volunteer fire department exemption, including all public approval requirements.