

FORMAL APPLICATION FOR FINANCING
OF A MANUFACTURING ENTERPRISE

1. Name and Address of applicant

2. Name and telephone number of person to be contracted on behalf of applicant (and address if different from 1 above)

3. Description of project to be financed (include location and nature of project)

4. Does applicant have a guaranteed maximum price construction contract for construction of the Project? If yes, indicate amount:

\$ _____

5. If the answer to 4 above is *No*, on what is applicant's estimate of construction based? Attach copies of any documents referred to in answering this question.

6. Has applicant entered into any contract or contracts for equipment of the project which individually are in a dollar amount equal to at least 10% of the total estimated cost of construction and equipment of the project? _____ If yes, attach copies.

7. When is construction and equipment of project estimated to be completed? (include bases for estimate)

M-501
6/1/99

8. The total cost of construction and equipment of the project is \$ _____ ,
consisting of the following costs:

	<u>Total Dollar Amount</u>	<u>Dollar Amount Expended to Date</u>
	(use current dollars)	
Land (include only if land acquired as part of project)		
Land improvements		
Construction		
Fixed equipment		
Movable equipment		
Architectural fees		
Construction management fees		
Financing costs		
Other (specify by major category)		

In order to meet statutory requirements for the issuance of special purpose revenue bonds, the Department of Budget and Finance is required to make a determination that the applicant is a responsible party (by reason of economic assets and experience in the type of enterprise to be undertaken through the project). Items 9 through 14 are included in this application in order to provide the Department with a basis for making the required determination. If the obligations of the applicant under the agreement with the Department providing for the financing are to be guaranteed by a third party, items 9 and 11 through 14 should be answered with respect to such guarantor as well as the applicant.

9. Date of incorporation of the applicant, if any, and number of years the applicant has been conducting the type of business for which the project is intended: _____.
Attach copy of articles of incorporation and by-laws or other instruments creating applicant, if any (and guarantor, if applicable).
10. Is applicant's obligation to make payments to the Department under the terms of the proposed financing to be guaranteed by a third party? _____.
If yes, specify third party.
11. Attach copies of the audited financial statements of the applicant, if any, for the most recent three years.

12. Attach copies of the latest Form 10-K of applicant, if any, as filed under the Securities Exchange Act of 1934, and all quarterly reports. In the event any of such reports incorporates any significant document by reference, such as a proxy statement, attach a copy of such document.
13. List the commercial bank or banks and any other financial institution with which the applicant maintains a banking relationship, a letter or letters of credit or line or lines of credit, and the name of the person at each such bank or other institution most familiar with applicant's account.

Name of Institution

Person

14. Does the applicant own any real property in the State of Hawaii? _____.
Describe generally.
15. Which of the following does the applicant propose to pledge as security for the financing being applied for?
 - G** Revenues derived from operation of project being financed.
 - G** Revenues derived from other operations (specify)
 - G** Real property on which the project is located and personal property contained in the project
 - G** Other personal and/or real property (specify location)
 - G** Other (specify)
16. Does applicant require the consent of any body, public or private, prior to executing an agreement with the Department to provide for the financing? _____. If yes, specify body or bodies, and indicate whether or not consent has been granted.

17. Does the applicant have any covenants with bond holders or lending institutions which restrict borrowing? _____. If yes, indicate nature of restriction and the compliance with same.
18. Has the applicant selected an investment banker and underwriter for the proposed financing? _____ If yes, specify name of firm and name and address of person from such firm to contact.
19. Has the applicant selected a person or firm to provide financial feasibility consultant services for the proposed financing? _____. If yes, attach copies of proposal received which should include a description of the services to be provided and the proposed fee.

The undersigned authorized representative(s) of the applicant hereby acknowledges that the intentional misrepresentation or falsification of any information furnished in connection with this formal application for financing is subject to the criminal sanctions of the Hawaii Penal Code, Part V, Sections 710-1063, HRS, and shall constitute a misdemeanor.

Name of Applicant

By _____
Its

/Seal/

By _____
Its

Only complete applications will be accepted for processing by the department. A completed application consists of:

1. This form with all applicable items completed.
2. Copies of all applicable items referred to in this form.
3. Estimate of benefits.
4. Two executed copies of the fee agreement. One copy will be returned to the applicant upon execution by the department.
5. Check made out to the department in the amount of \$1,000.00.