

TO BE COMPLETED BY:  
LENDING INSTITUTION

**Village of Walton Hills  
Small Business Linked Deposit Program**

**Application Summary**

\_\_\_\_\_  
Name of Lending Institution

\_\_\_\_\_  
Mailing Address for Correspondence

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
Lender Contact Name Phone Number Fax Number

\_\_\_\_\_  
Small Business Name-As it appears on loan

\_\_\_\_\_  
Amount Requested

\_\_\_\_\_  
Present Borrowing Rate

- In Compliance with Chapter 135 of the Ohio Revised Code, total public funds on deposit at the lending institution may not exceed 30% of the total assets of the lending institution.
- The borrowing entity listed above must be the exact same entity retaining and/or creating jobs. The debtor named on the loan must match business name above.
- Requests must correspond to fixed rate term loans where the borrower's normal borrowing rate does not change and is reduced by up to 300 basis points for the period of the deposit.
- A linked deposit request may include several loans to the same business; however each business is limited to one linked deposit at a time. Approvals will be limited to \$250,000.00 per business.

- Acknowledgement of this request will be sent within 5 business days. A letter indicating approval or denial will follow once a status has been determined.
- Rates for linked deposit certificates of deposit will be priced off the bond equivalent yield of the current 2-Year Treasury Note less up to 300 basis points.
- Questions and/or comments regarding the linked deposit program should be directed to the Mayor at 440-232-0496.

**Lending Institution send completed application to:**

**Mayor  
Village of Walton Hills  
Attn: Linked Deposits  
7595 Walton Road  
Walton Hills, Ohio 44146**

(To be completed by Lending Institution and Small Business)

**Village of Walton Hills  
Small Business Linked Deposit Program  
Application for Participation**

**(A) Small Business Information**

\_\_\_\_\_  
Name of Small Business

\_\_\_\_\_  
President/Owner/CEO

\_\_\_\_\_  
Street Address of Small Business

\_\_\_\_\_  
City State Zip Code County

\_\_\_\_\_  
Area Code & Phone Number Fax Number Email Address

**(B) Business Data**

1. Is the project located in Village of Walton Hills? Yes ( ) No ( )

2. Does the company employ less than 175 people? Yes ( ) No ( )

3. Are the majority of employees Ohio residents? Yes ( ) No ( )

4. Is the company organized for profit? Yes ( ) No ( )

***If you have answered no to any of the questions above you are not eligible for participation in the Linked Deposit Program pursuant to program policy and/or Chapter 135 of the Ohio Revised Code.***

5. Is the borrowing entity the exact same entity saving or creating jobs? Yes ( ) No ( )

If no, please explain: \_\_\_\_\_

\_\_\_\_\_

**(C) Linked Deposit Activity:**

1. Has the company been approved for participation in the Linked Deposit Program 4 out of the last 6 years? Yes ( ) No ( )

2. Is this request for participation in the Linked Deposit Program in addition to a current Linked Deposit commitment? Answer no if request will be funded upon the expiration of the existing link  
Yes ( ) No ( )

*If you have answered yes to question 1 or 2 you are not eligible for another Linked Deposit approval at this time.*

**(D) How long has the company been in business? \_\_\_\_\_**

If new, when is the expected opening date? \_\_\_\_\_

**(E) Describe the product (s) and/or service (s) the company offers.**

**(F) Project Costs:**

Total amount of loan dollars related to this project: \$ \_\_\_\_\_

Total amount of Linked Deposit request: \$ \_\_\_\_\_

*Note: Requests that represent 100% of the project and meet the job ratio criteria as well as all other program requirements will receive a priority.*

**(G) Describe the proposed use of loan proceeds-detail amounts and uses of the money.**

_____	\$ _____
_____	\$ _____
_____	\$ _____

*Note: Request for fixed assets and working capital will receive priority.*

(H) How many employees are currently on the payroll? \_\_\_\_\_

(I) How many jobs will participation in the Linked Deposit program affect in the next two years? \_\_\_\_\_

\*Full time jobs saved Full time jobs created \_\_\_\_\_

\*Part time jobs saved Part time jobs created \_\_\_\_\_

*\*Saved means only those employees who face a lay-off in the absence of a linked deposit* \_\_\_\_\_

(J) Define and quantify the employment positions that will be saved and/or created as listed in Section (I) above: *(attach addendum if necessary)*

(K) Explain how the benefits of the linked deposit program will materially contribute to the company's ability to meet the employment goals stated in Section (J) above: *(attach addendum if necessary)*

(L) Is the small business currently participating in any Federal, State or Local Government programs? *If yes, describe.* Yes ( ) No ( )

(M) If applicable, describe any civic or community benefits this project may provide: *(attach addendum if necessary)*

**(N) Certification and Statement of Small Business:**

Under penalty of law, the Small Business named in this application has accurately and truthfully answered the questions as listed and has made application to the financial institution for the sole purpose of saving and/or creating jobs under the Linked Deposit provisions of the Ohio Revised Code. The business certifies that the funds borrowed from the eligible lending institution will not be used for purposes of gain under an investment arbitrage situation. Furthermore, it is fully understood that any use of the funds, other than that intended pursuant to the Ohio Revised Code sections 135.61 to 135.67, constitutes an act of fraud. It is also understood that, since the Village of Walton Hills is not a lender of funds, the decisions involved in granting loans to the Small Business rest solely upon the financial institution. The Small Business agrees to meet compliance requirements as outlined in the Village of Walton Hills Linked deposit Program Guidelines. Failure to do so in a complete and timely manner may affect continued participation in the program.

\_\_\_\_\_  
Small Business Name

\_\_\_\_\_  
Signature of President/Owner/CEO

**(O) Certification of Financial Institution:**

Under penalty of law, the financial institution making application under the Linked Deposit provisions of the Ohio Revised Code certifies that, according to information revealed in the loan application, the applicant is an eligible Small Business and that the benefits of the Linked Deposit materially contribute to the preservation and/or creation of jobs. This statement by the financial institution is based upon its best judgment and only upon factors known to it and relevant in financial statements submitted to it by the Small Business in question. It is also understood that, since the of Village of Walton Hills is not a lender of funds, the decisions involved in granting loans to the Small Business rests solely upon the financial institution. The lender certifies that the rate listed on Form 3 is the normal borrowing rate of this eligible Small Business, and is the true borrowing rate that would be charged in the absence of the Linked Deposit program. No fees will be charged to the applicant to process this application. Approved applicants will receive a non-changing rate reduced by up to 300 basis points on the term loan described in this application for the period of the deposit of the Village of Walton Hills.

The lender agrees to meet compliance requirements as outlined in the Village of Walton Hills Linked deposit Program Guidelines. Failure to do so in a complete and timely manner may affect continued participation in the program.

---

Name of Financial Institution

---

Signature of Lender

**Information provided to Village of Walton Hills is a matter of public record.**

---

Date

Applications must be submitted by an eligible institution.

(To be completed by the lending institution)

**Village of Walton Hills  
Small Business Linked Deposit Program  
Certificate of Deposit / Loan Package**

\_\_\_\_\_  
Name of Lending Institution

\_\_\_\_\_  
Address to Send Correspondence

\_\_\_\_\_  
City State Zip Code

\_\_\_\_\_  
Contact Person Title

\_\_\_\_\_  
Phone Number, Extension

**Applicant Information**

\_\_\_\_\_  
Business Name

Business Name Amount Requested	Present Borrowing Rate	Reduced Borrowing Rate	CD Issue Rate	Maturity Date of CD

**NOTE:**

The borrowing entity must be the same entity saving or creating jobs  
Linked Deposit commitments will be for two years  
Linked Deposit requests must be fixed rate loans  
A completed Linked Deposit package includes Forms 1,2,3,4 and 5  
Approval of renewal requests are at the discretion of the Village of  
Walton Hills Loan Review Committee.



(To be completed by the business)

**Village of Walton Hills  
Small Business Linked Deposit Program**

**Certification Statements**

**Certification of Tax Payment**

This certifies that all Federal, State and Local taxes are paid and current for the company/business making applications to the Village of Walton Hills Linked Deposit Program. This also certifies that the company/business making applications to the Village of Walton Hills Linked Deposit Program is in compliance with the Village of Walton Hills Codified Ordinances, Chapter 890 for income tax.

\_\_\_\_\_  
Company/Business Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
President/CEO

**Employer Statement**

I/we are an Equal Opportunity Employer and have a policy of hiring and retaining employees without regard to race, color, religion, sex, age, handicap, national origin or ancestry.

\_\_\_\_\_  
Company/Business Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
President/CEO

(To be completed by the Village of Walton Hills Loan Review Committee)