(3) THE LOAN TO BE GUARANTEED IS TO BE USED FOR EXPANSION OR FINANCING OF A DAY CARE FACILITY.

~~13-409.~~ 266LL-9.

(A) TO APPLY FOR FINANCIAL ASSISTANCE, AN APPLICANT SHALL SUBMIT TO THE DEPARTMENT AN APPLICATION ON THE FORM THAT THE DEPARTMENT REQUIRES.

(B) THE APPLICATION SHALL INCLUDE:

(1) A DETAILED DESCRIPTION OF THE PROJECT;

(2) AN ITEMIZATION OF KNOWN AND ESTIMATED COSTS;

(3) THE TOTAL AMOUNT OF INVESTMENT REQUIRED TO PERFORM THE CONTRACT;

(4) THE FUNDS AVAILABLE TO THE APPLICANT WITHOUT ~~FINANCIAL~~ LOAN GUARANTEE ASSISTANCE FROM THE DEPARTMENT;

(5) THE AMOUNT OF ~~FINANCIAL~~ LOAN GUARANTEE ASSISTANCE SOUGHT FROM THE DEPARTMENT;

(6) INFORMATION THAT RELATES TO THE INABILITY OF THE APPLICANT TO OBTAIN ADEQUATE FINANCING ON REASONABLE TERMS THROUGH NORMAL LENDING CHANNELS;

(7) INFORMATION THAT RELATES TO THE FINANCIAL STATUS OF THE APPLICANT, INCLUDING, IF APPLICABLE:

(I) A CURRENT AUDITED BALANCE SHEET;

(II) A PROFIT AND LOSS STATEMENT; AND

(III) CREDIT REFERENCES; AND

(8) ANY OTHER RELEVANT INFORMATION THAT THE DEPARTMENT REQUESTS.

~~13-410.~~ 266LL-10.

(A) EXCEPT AS PROVIDED IN THIS SUBHEADING, THE DEPARTMENT MAY SET THE TERMS AND CONDITIONS FOR GUARANTEES OF LOANS.

(B) THE TOTAL AGGREGATE AMOUNT OF THE LOAN GUARANTEE MAY NOT EXCEED 80 PERCENT OF THE LOAN.

(C) THE TOTAL AGGREGATE AMOUNT OF INSURANCE FROM THE LOAN GUARANTEE FUND, WITH RESPECT TO THE INSURED PORTIONS OF THE LOAN, MAY NOT EXCEED AT ANY TIME AN AMOUNT EQUAL TO 5 TIMES THE BALANCE IN THE LOAN GUARANTEE FUND.

~~(B) (1) IF THE DEPARTMENT DECIDES TO LEND MONEY TO AN APPLICANT, THE DEPARTMENT SHALL PREPARE A LOAN AGREEMENT.~~