

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

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

(6) EVIDENCE OF THE INABILITY OF THE APPLICANT TO OBTAIN THE FINANCING NECESSARY FOR THE FACILITY ON REASONABLE TERMS THROUGH NORMAL LENDING CHANNELS, INCLUDING DOCUMENTATION THAT THE APPLICANT FOR A DIRECT LOAN HAS APPLIED FOR AND BEEN DENIED A LOAN BY 2 FINANCIAL INSTITUTIONS;

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

(I) A CURRENT BALANCE SHEET;

(II) A PROFIT AND LOSS STATEMENT; AND

(III) CREDIT REFERENCES; AND

(8) EVIDENCE THAT THE LOAN APPLICANT OWNS OR HAS AN OPTION TO PURCHASE THE CHILD CARE FACILITY, SUCH AS A DEED OF TITLE, A MORTGAGE LIEN, AND OR A FINANCING STATEMENT; AND

+8+ (9) ANY OTHER RELEVANT INFORMATION THAT THE DEPARTMENT REQUESTS.

6-2A-10.

(A) EXCEPT AS PROVIDED IN THIS SUBTITLE, THE DEPARTMENT MAY SET THE TERMS AND CONDITIONS FOR DIRECT LOANS.

(B) IF THE DEPARTMENT DECIDES TO LEND MONEY TO AN APPLICANT, THE DEPARTMENT SHALL PREPARE LOAN DOCUMENTS.

(C) THE LOAN DOCUMENTS SHALL INCLUDE:

(1) THE RATE OF INTEREST ON THE LOAN;

(2) THE AMOUNT OF THE LOAN;

(3) A REQUIREMENT THAT BEFORE EACH DISBURSEMENT OF LOAN PROCEEDS IS RELEASED TO THE APPLICANT, THE APPLICANT AND THE DEPARTMENT COSIGN THE REQUEST FOR THE FUNDS;

(4) PROVISIONS FOR REPAYMENT OF THE LOAN; AND

(5) ANY OTHER PROVISIONS THAT THE DEPARTMENT DETERMINES ARE NECESSARY TO SECURE THE LOAN, INCLUDING THE TAKING OF LIENS AND SECURITY INTERESTS IN REAL AND PERSONAL PROPERTY.