

## **GENERAL REQUIREMENTS**

- Aircraft being upgraded must be owned by applicant.
- Aircraft being upgraded must be substantially operated in Alaska.
- Applicant must sign a declaration certifying that the aircraft being upgraded has flown at least 51% of its flight hours in Alaska over the last 12 months.
- Applicant must provide a copy of the airworthiness certificate and aircraft registration.
- All aircraft must at a minimum, be equipped with a Automatic Dependent Surveillance—Broadcast (ADS-B) data link system or sign an intent to equip loan agreement allowing up to 36-month from date of Promissory Note to equip aircraft with ADS-B.

## **PROGRAM REQUIREMENTS**

**Purchases** – Loans may be made to purchase and install eligible Capstone avionics equipment in aircraft that are substantially operated in Alaska. Avionics to be financed cannot have been purchased and installed more than 120 days prior to the date that a loan application is received by the Alaska Division of Investments.

**Collateral** – Loans will be secured by a priority lien on the Capstone avionics being financed and by a lien on the aircraft receiving the improvements.

**Refinancing** – Refinancing existing debt is not allowed.

## **ELIGIBLE AVIONICS EQUIPMENT**

- Automatic Dependent Surveillance - Broadcast (ADS-B) Data Link;
- GPS/WAAS navigation equipment;
- A moving map multifunction display (MFD); or
- Other equipment as determined by the Department of Commerce, Community, and Economic Development in consultation with the Department of Transportation and Public Facilities.

## **TERMS AND CONDITIONS**

- Interest rate will be fixed at 4.0%.
- Maximum loan term is 10-years.
- Maximum loan amount is 80% of the cost.
- Application fee of \$50.00.
- Borrower is responsible to pay all direct costs incurred in processing an application including the cost of obtaining an aircraft title report and any recording fees.

Alaska Division of Investments  
 Department of Commerce, Community, and Economic Development  
 Alaska Capstone Avionics Loan Application

**CHECK-OFF LIST**

The following information is **required** to process your application. Please use the list to make sure all information is submitted. Retain a copy of this application for your records. The department may require additional information or documentation as deemed necessary to verify eligibility or other requirements of the program.

	1	<b>Application for Alaska Capstone Avionics Loan:</b> Verify that the form has been completed and signed. If an application is a partnership or corporation, each individual owning 20% or more must submit an application. (Page 4.)	
	2	<b>Non-refundable Application Fee:</b> You must include a check or money order in the amount of \$50.	
	3	<b>Letter of Intent:</b> (Page 3.)	
	4	<b>Declaration:</b> (Page 3.)	
	5	<b>Financial Statement:</b> (Page 5.)	
	6	<b>Schedules 1- 4:</b> (Page 6.)	
	7	<b>Profit &amp; Loss Statement:</b> (Page 7.)	
	8	<b>Authorization to Obtain Credit Information:</b> (Page 8.)	
	9	<b>Oath:</b> (Page 9.)	
	10	<b>Copy of documents verifying the use of loan proceeds:</b>	
		10a	Vendor Quotes
		10b	Contractor's Bid
		10c	Purchase Agreement
		10d	Other documentation
	11	<b>Copy of airworthiness certificate, aircraft title and aircraft registration.</b>	
	12	<b>Copy of applicants federal tax return for preceding year.</b>	

**LETTER OF INTENT**  
**(Attach additional sheets as necessary)**

**Applicants Name:** \_\_\_\_\_

**SSN/EIN:** \_\_\_\_\_

Loan amount requested

Term requested

\$ \_\_\_\_\_

Years \_\_\_\_\_

Repayment Requested:     Monthly     Quarterly     Semi-Annual     Annual

**AIRCRAFT INFORMATION**

Year: \_\_\_\_\_ Make: \_\_\_\_\_ Model: \_\_\_\_\_

FAA Reg. #: N \_\_\_\_\_ Aircraft usage:     Personal     Commercial

Name of Lien Holder(s) on Aircraft: \_\_\_\_\_

Insurance Co. Name: \_\_\_\_\_ Phone No.: \_\_\_\_\_

**DECLARATION**

I, \_\_\_\_\_, hereby declare under penalty of perjury,  
that at least 51% of the flight hours of the aircraft described as N \_\_\_\_\_  
have been flown in Alaska over the last 12-months. I make this declaration from my own  
personal knowledge and that the foregoing instrument is true and correct.

Signature: \_\_\_\_\_

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

Alaska Division of Investments  
 Department of Commerce, Community, and Economic Development  
 Alaska Capstone Avionics Loan Application

## APPLICATION FOR ALASKA CAPSTONE AVIONICS LOAN

Please check one:						
Individual	Business	Partnership	Corporation	Today's Date:		
Applicant Name: (Last, First, M.I.)				NAICS: (From Business License)		
Mailing Address: (Street/ P.O. Box, City, State, Zip Code)				SSN/EIN:		
				Applicant's Telephone Number: (    )		
Business Name:				Business Telephone Number: (    )		
Mailing Address: (Street/P.O. Box, City, State, Zip Code)				Mobile Telephone Number: (    )		
				Email Address:		
Date of Birth:				Married: (Including separated)		
				Not Married: (Single, divorced or widowed)		
Applicant's Employer:		Occupation/Position:				
How long at present position?		Years	Months	Gross Monthly Salary: (before deductions) \$		
Spouse/Co-Applicant Name: (Last, First, M.I.)				Social Security Number:		
Mailing Address: (Street/P.O. Box, City, State, Zip Code)				Date of Birth:		
				Employer's Telephone Number: (    )		
Spouse/Co-Applicant's Employer:		Occupation/Position:			Gross Monthly Salary: (Before deductions) \$	
How Long at Present Position?		Years	Months			
Nearest relative not living with you/Contact Person Name: (Last, First, M.I.)				Telephone Number: (    )		
Mailing Address: (Street/ P.O. Box, City, State, Zip Code)						

Alaska Division of Investments  
 Department of Commerce, Community, and Economic Development  
 Alaska Capstone Avionics Loan Application

<b>FINANCIAL STATEMENT</b>				
Name (Last, First, M.I.)		Social Security Number:		Date:
Mailing Address (Street/P.O. Box)		City:	State:	Zip Code
The undersigned makes the following statement of financial condition as of _____ day of _____, 20__.				
ASSETS		LIABILITIES		
			Monthly Payments	Balance Owing
Cash in Bank (Schedule 1)	\$	Aircraft Loans (Schedule 4)	\$	\$
Cash on Hand		Aircraft Equipment (Schedule 4)		
Securities/Mutual Funds (Schedule 2)		Real Estate Mortgages (Schedule 3)		
Aircraft Owned (Schedule 4)		Notes Payable		
Real Estate Owned		Credit Cards		
Accounts Receivable		Credit Cards		
Equipment		Student Loans		
Other Assets (Itemize)		Other Liabilities		
		Total Monthly Payments	\$	\$
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>TOTAL LIABILITIES</b>		<b>\$</b>
TOTAL ASSETS \$ _____ <minus> TOTAL LIABILITIES \$ _____ = NET WORTH \$ _____				
CONTINGENT LIABILITIES				
<input type="checkbox"/> Yes	Are you a co-maker, endorser, or guarantor on any loan or contract?	If "yes," to whom?	Amount \$	
<input type="checkbox"/> No				
<input type="checkbox"/> Yes	Are there any unsatisfied judgments or collections against you?	If "yes," attach letter of explanation.	Amount \$	
<input type="checkbox"/> No				
<input type="checkbox"/> Yes	Have you filed for bankruptcy in the last 14 years?	If "yes," attach letter of explanation.	Year	
<input type="checkbox"/> No				
Personal Living expenses and Other Obligations (Child Support, Alimony, etc.)			Amount	
			\$	
			\$	
			\$	
			\$	

Alaska Division of Investments  
 Department of Commerce, Community, and Economic Development  
 Alaska Capstone Avionics Loan Application

<b>FINANCIAL STATEMENT SCHEDULES 1 - 4</b>							
<b>SCHEDULE NO. 1: CASH ACCOUNTS</b>							
Bank/Branch	Mailing Address	Account Number	Current Balance				
<b>SCHEDULE NO. 2: SECURITIES</b>							
# of Shares	Description	Market Value	Cost	Income Received Last Year			
<b>SCHEDULE NO. 3: REAL ESTATE OWNED (Part One)</b>							
Property	Description & Location (Street, City, State)	Date Acquired	Cost	Current Value	Rental Income		
#1							
#2							
#3							
<b>SCHEDULE NO. 3: REAL ESTATE OWNED (Part Two ~ Mortgages)</b>							
Property	Name & Address of Bank	Lender	Original Balance	Present Balance	Payment Amount		
					Monthly	Annual	
#1							
#2							
#3							
<i>Please attach a separate sheet of paper listing any additional Real Estate owned.</i>							
Is any of the Real Estate listed above being purchased on a contract of sale?			Yes	No	If so, which one(s):		
From whom:							
<b>SCHEDULE NO. 4: AIRCRAFT OWNED, EQUIPMENT OWNED, ACCESSORIES OWNED</b>							
Description/Registration # of Aircraft or Equipment	Year Acquired	Lender	Present Value	Original Amount	Current Balance	Payment Amount	
						Monthly	Annual
<i>Please attach a separate sheet of paper listing any additional aircraft, equipment or accessories owned.</i>							
Have you ever received a loan from the State of Alaska?			Yes	No	If yes, please complete the following:		
Loan Number	Loan Type		Date Received		Paid in Full?		
					Yes	No	
					Yes	No	

Alaska Division of Investments  
 Department of Commerce, Community, and Economic Development  
 Alaska Capstone Avionics Loan Application

<b>BUSINESS PROFIT &amp; LOSS</b>			
<b>INCOME:</b>		<b>EXPENSES:</b>	
Gross Sales	\$	Aircraft Payment(s)	\$
		Aircraft Expenses	
Less:		Fuel	
Cost of Goods Sold	(\$            )	Utilities	
		Taxes & Licenses	
<b>GROSS PROFIT:</b>		Insurance	
		Payroll	
		Other expenses	
		Rent or mortgage payment(s)	
		Other payments	
		Business credit cards	
		<b>TOTAL BUSINESS EXPENSES:</b>	\$
<b>LESS BUSINESS EXPENSES:</b>	(\$            )		
<b>BUSINESS NET PROFIT:</b>	\$		
<b>PERSONAL INCOME &amp; EXPENSES</b>			
<b>INCOME:</b>		<b>EXPENSES:</b>	
Salary	\$	Housing rent or mortgage payment	\$
Bonus		Auto payment(s)	
Overtime		Credit Cards	
Dividends		Aircraft payment(s)	
Interest		Other loan payment(s)	
		Medical	
		Child support	
		Insurance	
		Utilities	
Rental income		Rental mortgage payment(s)	
Other income		Other expenses/payment(s)	
<b>TOTAL PERSONAL INCOME:</b>	\$	<b>TOTAL PERSONAL EXPENSES:</b>	\$

Alaska Division of Investments  
Department of Commerce, Community, and Economic Development  
Alaska Capstone Avionics Loan Application

**AUTHORIZATION TO OBTAIN CREDIT INFORMATION**

I authorize any individual or institution to release credit information concerning me to the Alaska Division of Investments. This authorization is given to enable the Alaska Division of Investments to evaluate my loan request. Verification may be obtained from any source named in this application and from any credit-reporting agency.

It is understood that a photocopy of this form will serve as authorization.

Applicant's Signature:	Spouse/Co-Applicant Signature:
Please Print Name:	Please Print Name:
Social Security Number:	Social Security Number:
Date:	Date:



Alaska Division of Investments  
Department of Commerce, Community, and Economic Development  
Alaska Capstone Avionics Loan Application

**Authorization to Obtain or Release Information**

I authorize the Alaska Division of Investments to obtain information from, or release any information contained in my loan application and attachments to the following agencies:

Federal Aviation Administration

Alaska Department of Transportation and Public Facilities

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Co-Applicant's Signature

\_\_\_\_\_  
Please Print Name

\_\_\_\_\_  
Please Print Name

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date