

Alaska Division of Investment  
Department of Commerce, Community, and Economic Development  
Alaska Capstone Avionics Loan Application  
AS 44.33.660 – AS 44.33.665 3AAC 75.010 – 3AAC 75.900

## 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.

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**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>

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

Applicants Name:	SSN/EIN:	
Loan amount requested	Term requested	
\$ _____	Years _____	
Repayment Requested:	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	
<b>AIRCRAFT INFORMATION</b>		
Year: _____	Make: _____	Model: _____
FAA Reg. #: N _____	Aircraft usage: <input type="checkbox"/> Personal <input type="checkbox"/> 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: \_\_\_\_\_

— Letter of Intent and Declaration for each aircraft. —

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**APPLICATION FOR ALASKA CAPSTONE AVIONICS LOAN**

Please check one:					
<input type="checkbox"/> Individual	<input type="checkbox"/> Business	<input type="checkbox"/> Partnership	<input type="checkbox"/> 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:		<input type="checkbox"/> Married: (Including separated) <input type="checkbox"/> 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)					

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<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
<b>ASSETS</b>		<b>LIABILITIES</b>		
			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>
<b>CONTINGENT LIABILITIES</b>				
Yes	Are you a co-maker, endorser, or guarantor on any loan or contract?		If "yes," to whom?	Amount \$
No				
Yes	Are there any unsatisfied judgments or collections against you?		If "yes," attach letter of explanation.	Amount \$
No				
Yes	Have you filed for bankruptcy in the last 14 years?		If "yes," attach letter of explanation.	Year
No				
Personal Living expenses and Other Obligations (Child Support, Alimony, etc.)				Amount
				\$
				\$
				\$
				\$

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**FINANCIAL STATEMENT  
 SCHEDULES 1 - 4**

**SCHEDULE NO. 1: CASH ACCOUNTS**

Bank/Branch	Mailing Address	Account Number	Current Balance

**SCHEDULE NO. 2: SECURITIES**

# of Shares	Description	Market Value	Cost	Income Received Last Year

**SCHEDULE NO. 3: REAL ESTATE OWNED (Part One)**

Property	Description & Location (Street, City, State)	Date Acquired	Cost	Current Value	Rental Income
#1					
#2					
#3					

**SCHEDULE NO. 3: REAL ESTATE OWNED (Part Two ~ Mortgages)**

Property	Name & Address of Bank	Lender	Original Balance	Present Balance	Payment Amount	
					Monthly	Annual
#1						
#2						
#3						

*Please attach a separate sheet of paper listing any additional Real Estate owned.*

Is any of the Real Estate listed above being purchased on a contract of sale?      Yes      No      If so, which one(s):

From whom:

**SCHEDULE NO. 4: AIRCRAFT OWNED, EQUIPMENT OWNED, ACCESSORIES OWNED**

Description/Registration # of Aircraft or Equipment	Year Acquired	Lender	Present Value	Original Amount	Current Balance	Payment Amount	
						Monthly	Annual

*Please attach a separate sheet of paper listing any additional aircraft, equipment or accessories owned.*

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

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## **BUSINESS PROFIT & LOSS**

## PERSONAL INCOME & EXPENSES

INCOME:		EXPENSES:	
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>	\$

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**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:

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## OATH

I understand and agree that if I submit any false, inaccurate, or incomplete information in this application and attachments, I will be subject to the following actions:

- My application will be denied.
- If I receive a loan based on false, inaccurate, or incomplete information, and this information is disclosed in the future, the loan will be canceled and immediately payable.
- I will no longer be eligible for future benefits under the Alaska Capstone Avionics Loan Program.

I certify under penalty of perjury that all the information provided in this application and attachments is true, accurate and complete. I am aware that the maximum penalty for perjury, a Class B felony under AS 11.56.200(c), is a fine of up to \$50,000 (AS 12.55.035(b)(2)) and imprisonment for up to 10 years (AS 12.55.125(d)).

Applicant's Signature:	Date:
Applicant's Signature:	Date:

## Acknowledgment

State of Alaska )  
 ) ss.  
 )  
 Judicial District )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

By (Name of person(s) who acknowledged): \_\_\_\_\_

Notary Public/Postmaster

My Commission Expires: \_\_\_\_\_

If you become aware of inaccurate or incomplete information which is contained in your application, you must submit a written request to the Director of the Alaska Division of Investments which contains the following information:

- A description of the challenged information
- Changes necessary to make the information accurate or complete
- Your name and address

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**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

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Applicant's Signature

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Co-Applicant's Signature

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Please Print Name

---

Please Print Name

---

Social Security Number

---

Social Security Number

---

Date

---

Date