



Business Loan Application

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This application is taken by / on behalf of _____ Credit Union located in _____

BUSINESS BORROWER INFORMATION					
Legal Name of Business and Trade Name <i>(if different from Legal Name)</i>				Tax ID Number	
Name of Primary Contact Person and Title			Business Phone Number		
Email Address			Website Address		
Date Business Established		Date Business Purchased		Last Fiscal Year-End (mm/yy)	Organized In What State?
Type of Organization	<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> S-Corporation		<input type="checkbox"/> C-Corporation	
	<input type="checkbox"/> Limited Liability Company (LLC)	<input type="checkbox"/> Limited Partnership (LP)		<input type="checkbox"/> General Partnership	
	<input type="checkbox"/> Limited Liability Partnership (LLP)	<input type="checkbox"/> Non-Profit Org		<input type="checkbox"/> Other	
Business Street Address <i>(No P.O. Boxes)</i>			City	State	Zip
Mailing Address <i>(If different)</i>			City	State	Zip
Business Description <i>(what is the business of the borrower, products, services, etc.)</i>					
Years' Experience in Business				Number of Employees	
Gross Annual Sales		Annual Net Income	Interest Expense		Depreciation Expense
Checking Acct Balance	Where Is Account Held		Savings Acct Balance		Where Is Account Held

BUSINESS OWNER INFORMATION		
Name	Title	Ownership %
<i>Owners with ≥ 20% ownership in the borrower are required to guarantee; please complete the Individual Financial Information section below. If your request is over \$50,000, please complete our separate Personal Financial Statement and provide additional materials required listed below.</i>		

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RELATED BUSINESSES OF THE BORROWER	
Name	Description / Ownership %

Use additional sheets as needed.

DETAIL ALL EXISTING BUSINESS DEBT OBLIGATIONS					
Creditor	*Type of Loan	Current Balance	Monthly Payment	Maturity Date	Collateral Securing this Loan

Use additional sheets as needed. * Type: Line (L), Term (T), Lease (LE), Other (O)

LOAN REQUEST	
Loan Amount Requested	Loan Type <input type="checkbox"/> Commercial Real Estate <input type="checkbox"/> Term <input type="checkbox"/> LOC
Loan Purpose <input type="checkbox"/> Purchase Real Estate <input type="checkbox"/> Purchase Equipment <input type="checkbox"/> Working Capital (check as needed): <input type="checkbox"/> Real Estate Improvements <input type="checkbox"/> Purchase Inventory <input type="checkbox"/> Refinance existing loan or debt <input type="checkbox"/> Cash Out – Please provide purpose of cash out below. <input type="checkbox"/> Construction	
Please provide loan purpose and planned use of loan funds details	
Collateral Offered Detail (For Example: <i>Real Estate: Commercial or Residential, mixed use, 1-4 family, Multi-family 5+; Equipment: type/year/make/model# Hours/Serial #; Vehicle: make/year/model/mileage/ VIN #</i>)	
Real Estate (include full physical address)	
Equipment	
Vehicle	
Other	
Is the collateral being pledged owned by the business or business owners? Yes <input type="checkbox"/> No <input type="checkbox"/> (If no, please list name of entity or individual that is granting the collateral)	
Does the offered collateral already secure another loan? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please indicate who holds the first lien	
Insurance Agent Name	Email / Phone Number
If the collateral contains a dwelling – apartment, condo, single family – please complete HMDA DATA FORM	

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ADDITIONAL MATERIALS REQUIRED

Based On the Loan Amount Requested, the following financial information is required to be submitted:

For loan requests of \$50,000 or less, please complete the Individual Financial Information section(s) below.

For Loan requests over \$50,000, please complete our separate Personal Financial Statement and provide additional materials listed below.

For Loans ≤ \$50,000

- Completed Business Loan Application (with **all** fields completed)
- Two (2) most recent years of signed and dated Business Tax Returns

For Loans \$50,001 - \$250,000

- Completed Business Loan Application (with all **Business Borrower Information** fields completed)
- Two (2) most recent years of signed and dated Business Tax Returns
- Interim Financial Statements to within 90 days of the application date
- Two (2) years signed and dated Personal Tax Returns for loan Principals and all Guarantors*
**If providing a joint tax return please include a W-2 for any individual that is not part of the Business Loan Application*
- Fully completed and signed Personal Financial Statement (PFS) for all loan Principals and all Guarantors***
** If a Business Lending Solutions (BLS) Personal Financial Statement (PFS) is not used, the Representations / Warranties page of the BLS form must be signed/dated and accompany the submitted PFS.*

For Loans \$250,001 and over

- Completed Business Loan Application (with all **Business Borrower Information** fields completed)
- Three (3) years most recent signed and dated Business Tax Returns
- Interim Financial Statements to within 90 days of the application date
- Three (3) years signed and dated Personal Tax Returns for loan Principals and Guarantors*
**If providing a joint tax return please include a W-2 for any individual that is not part of the Business Loan Application*
- Fully completed and signed Personal Financial Statement (PFS) for all loan Principals and all Guarantors*
** If a Business Lending Solutions (BLS) Personal Financial Statement (PFS) is not used, the Representations / Warranties page of the BLS form must be signed/dated and accompany the submitted PFS.*

INDIVIDUAL FINANCIAL INFORMATION - Business owners > 20% or more ownership please complete

Name	Social Security Number	Date Of Birth	Home Phone /Cell:	
Email Address:				
Physical Street Address:		City:	State:	Zip:
Mailing Address (If Different)		City:	State:	Zip:
Employer		Number Of Years Employed	Will This Employment Continue Yes <input type="checkbox"/> No <input type="checkbox"/>	
Total Annual Income*	Cash and Investments	Home Market Value	Mortgage Balance	Mortgage / Rent Payment
Other Personal Assets	Total Personal Liabilities	<i>*Note: Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation</i>		

*If the borrower is a business, please complete the **Certification of Beneficial Ownership***

*If the borrower(s) are natural persons and the loan is dwelling related please complete **HMDA GMI Data Form***

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INDIVIDUAL FINANCIAL INFORMATION - Business owners > 20% or more ownership please complete				
Name	Social Security Number	Date Of Birth	Home Phone /Cell:	
Email Address:				
Physical Street Address:		City:	State:	Zip:
Mailing Address (If Different)		City:	State:	Zip:
Employer		Number Of Years Employed	Will This Employment Continue Yes <input type="checkbox"/> No <input type="checkbox"/>	
Total Annual Income*	Cash and Investments	Home Market Value	Mortgage Balance	Mortgage / Rent Payment
Other Personal Assets	Total Personal Liabilities	*Note: Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation		
If 2 or more Individuals are applying jointly for this loan, please read the following statement: <u>IT IS OUR INTENT TO APPLY FOR JOINT CREDIT</u> If you agree, please initial in the boxes to the right			Applicant	Co-Applicant
<i>If the borrower is a business, please complete the Certification of Beneficial Ownership</i>				
<i>If the borrower(s) are natural persons and the loan is dwelling related please complete HMDA GMI Data Form</i>				

Use additional sheets as needed.

Please answer the following questions:	YES	NO	Amount / Year
Are you, or is your business, a party to, or threatened with, any claim or lawsuit?	<input type="checkbox"/>	<input type="checkbox"/>	
Have you, or has any business that you owned or operated, ever declared bankruptcy? If yes, please provide what chapter filed and year of filing.	<input type="checkbox"/>	<input type="checkbox"/>	
Do you, or does your business, owe any taxes for years prior to the current year? If yes, please provide amount owed and what year taxes are owed for.	<input type="checkbox"/>	<input type="checkbox"/>	
Has the business incurred a loss in any of the last three years? If yes, please provide amount of loss and year:	<input type="checkbox"/>	<input type="checkbox"/>	
Is the business under any agreement that would change the ownership of the business?	<input type="checkbox"/>	<input type="checkbox"/>	
Does the Applicant have any other credit applications pending?	<input type="checkbox"/>	<input type="checkbox"/>	

If you answer YES to any of the questions above, please attach a separate sheet to provide additional details as needed.

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Authorizations And Notifications

I authorize the Lender and Business Lending Solutions, LLC (BLS) to make, or have made, on the named Business Applicant and/or individually on any and all of the signers below, any credit, employment, or investigative inquiry that the Lender determines appropriate for the extension of credit or the collection of amounts owed to the Lender. The Lender can furnish information concerning my account to consumer reporting agencies and others who may properly receive that information. If I ask, I will be informed whether or not a consumer report was required, and if a report was requested, I will be informed of the name and address of the consumer reporting agency that furnished the report. I further certify that the credit being applied for will be used for business purposes.

Important Information about opening a new loan or new account: To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: when you open an account, we will ask you for your name, address, date of birth, social security number, and other information that will allow us to identify you. We may ask to see your driver's license or other identifying documents.

Additional Regulatory disclosures are attached as the last page of this document.

I represent and warrant that I am duly authorized to execute and enter into this application for the applicant. By signing below, I hereby certify that the information contained herein, or within any attachments hereto, is true and correct, and does not omit any pertinent details. Additionally, I will notify you promptly in writing of any material adverse change to my financial condition. I understand that misrepresenting information to the credit union is a criminal offense under federal law. I further agree to be bound by this application, including, if requested and approved, all obligations hereunder.

Please sign both places for company and guarantor (as applicable)	
BORROWER #1 / CORPORATE AUTHORIZED SIGNER X	DATE
BORROWER #2 / CORPORATE AUTHORIZED SIGNER X	DATE
GUARANTOR #1 X	DATE
GUARANTOR #2 X	DATE
GUARANTOR #3 X	DATE

INTERNAL USE ONLY TO BE COMPLETED BY THE LOAN OFFICER		
This application was taken by (check appropriate box below): <input type="checkbox"/> In-Person <input type="checkbox"/> Telephone <input type="checkbox"/> By Mail <input type="checkbox"/> Online		
Interviewer's Name:	Credit Union:	Branch:
Application Rec'd: Date ____/____/____	Incomplete Application Notice Sent: Date ____/____/____	Date Complete Application Rec'd: Date ____/____/____



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Equal Credit Opportunity Notices:

DISCRIMINATION: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agencies that administer compliance with this law concerning this creditor is:

Consumer Financial Protection Bureau (CFPB): credit unions with total assets of over \$10 billion

National Credit Union Association (NCUA): Federal credit unions (the words "Federal credit union" appear in the institution name.

Federal Trade Commission (FTC – Northeast Regional Office): State chartered credit unions.

ADVERSE ACTION: If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Business Lending Solutions, LLC / 101 Western Ave (or PO Box 190) / Hampden, ME 04444, or by phone 207-736-2804, within 60 days from the date you are notified of our decision. The creditor will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement. The notice below describes additional protections extended to you.

NOTICE: if you have been asked to act as a guarantor for that purpose, please be advised that is the creditor determines that you do not meet its standard of creditworthiness for the amount and/or kind of credit desired by the primary applicant(s), the creditor is required by law to provide the specific reasons for such adverse action to the primary applicant(s) either verbally or in writing as instructed in the preceding paragraph and NOT to you. Unless you are willing to share the specific reasons for adverse action based on your credit history with the primary applicant(s), you should not submit this application to the creditor. You are choosing to submit this application to the creditor and will be deemed by the creditor to be your authorization to share the specific reasons for adverse action with the primary applicant(s) should application be denied.

APPRAISALS: If your requested loan is to be secured by a first lien on residential property, your creditor may order an appraisal to determine the value of the collateral property, and charge you for this appraisal. Regulation B requires that we provide you with a copy of any appraisal after our review of the completed appraisal, or three days prior to loan closing, whichever is earlier. You may waive this timing requirement and agree to receive copies of appraisals at loan closing, however these waivers must be received a minimum of three days prior to closing. We will provide you with a copy of any appraisal for a loan that does not close within 30 days after the decision is made to not close the loan. You can pay for an additional appraisal for your own use at your own cost.

You have a right to a copy of the commercial appraisal report used in connection with your application for a loan. If you wish a copy, please write to us at Business Lending Solutions, LLC / PO Box 190 / Hampden ME 04428. We must receive your request no later than 90 days after we notify you about the action taken on your loan application.

DISCLOSURES:

If property is used as collateral – real estate, equipment, vehicle, and or business assets – it must be insured on the day of loan closing. The amount of the insurance coverage must be equal to the insurable value or the loan amount, whichever is less. You have the right to choose the insurance agent and insurer from which the insurance is to be placed.

This notification is provided to you in conjunction with the current loan request(s) and is applicable to any and all requests or subsequent agreements hereafter arising, including, without limitation, to any amendments, renewals, or extensions of the note or other documents associated with the transaction.