

COMMERCIAL LOAN APPLICATION

TYPE OF LOAN

LINE of CREDIT COMMERCIAL MORTGAGE TERM LOAN
 BUSINESS CREDIT CARD BUSINESS OVERDRAFT

AMOUNT REQUESTED \$ _____ - TERM _____ YEARS
 USE OF FUNDS _____
 COLLATERAL _____

COMPANY INFORMATION

BUSINESS NAME _____
 DBA _____
BUSINESS ADDRESS _____

PHYSICAL ADDRESS _____

BUSINESS DESCRIPTION _____

 PHONE # _____ FAX # _____
 WEBSITE _____
 TAX ID # _____ DATE ESTABLISHED _____
 CURRENT CREDIT UNION MEMBER YES _____ NO _____ HOW LONG _____
ENTITY TYPE CORPORATION PARTNERSHIP LLC NON-PROFIT
ANNUAL SALES \$ _____ - NET INCOME \$ _____ -
of LOCATIONS _____ # of EMPLOYEES _____
 LIST ANY AFFILIATED COMPANIES _____

CURRENT BUSINESS BANKING RELATIONSHIP

<u>NAME of BANK</u>	<u>TYPE of ACCOUNT</u>	<u>AVERAGE BALANCE</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

BUSINESS DEBT SCHEDULE

CREDITOR	DATE OPENED	OPENING BALANCE	PRESENT BALANCE	INTEREST RATE	MONTHLY PAYMENT	MATURITY DATE	COLLATERAL	PAY Y/N
		\$ -	\$ -		\$ -			
		\$ -	\$ -		\$ -			
		\$ -	\$ -		\$ -			
		\$ -	\$ -		\$ -			
		\$ -	\$ -		\$ -			
		\$ -	\$ -		\$ -			
		\$ -	\$ -		\$ -			

PLEASE INCLUDE STATEMENTS FOR ALL DEBT TO BE PAID WITH PROCEEDS

OWNER INFORMATION - ALL PRINCIPLES WITH > 20% OWNERSHIP INTEREST

<u>NAME</u>	<u>TITLE</u>	<u>% OWNERSHIP</u>
<u>HOME ADDRESS</u>		
<u>EMAIL</u>	<u>HOME PH</u>	<u>CELL</u>
<u>SOCIAL SECURITY #</u>	<u>DOB</u>	<u>MONTHLY INCOME</u> \$ -
<u>PLACE OF BIRTH</u>	<u>SOURCE OF INCOME</u>	

<u>ASSETS</u>			<u>LIABILITIES</u>		
CASH IN BANK	\$	-	ACCOUNTS PAYABLE	\$	-
IRA / 401K	\$	-	NOTES PAYABLE	\$	-
ACCOUNTS RECEIVABLE	\$	-	AUTO LOANS	\$	-
LIFE INSURANCE(CV)	\$	-	CREDIT CARDS	\$	-
STOCKS / BONDS	\$	-	MORTGAGES	\$	-
REAL ESTATE	\$	-	UNPAID TAXES	\$	-
AUTOMOBILES	\$	-	LOANS ON LIFE INSURANCE	\$	-
PERSONAL PROPERTY*	\$	-	OTHER LIABILITIES*	\$	-
OTHER ASSETS*	\$	-	TOTAL LIABILITIES	\$	-
TOTAL ASSETS	\$	-	NET WORTH	\$	-

<u>INCOME</u>			<u>*DESCRIPTION OF OTHER INCOME</u>
SALARY	\$	-	_____
INVESTMENT INCOME	\$	-	_____
REAL ESTATE INCOME	\$	-	_____
OTHER INCOME*	\$	-	_____

NOTES PAYABLE TO BANKS and OTHERS

NOTEHOLDER	ORIGINAL BALANCE	CURRENT BALANCE	PAYMENT	COLLATERAL
	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	
		\$ -	\$ -	

*DESCRIPTION OF PERSONAL PROPERTY	_____
*DESCRIPTION OF OTHER ASSETS	_____
*DESCRIPTION OF OTHER LIABILITIES	_____

SCHEDULE OF REAL ESTATE OWNED

PROPERTY ADDRESS	PURCHASE PRICE	PURCHASE DATE	MARKET VALUE	MTG BALANCE	PRINCIPLE & INTEREST PAYMENT	TYPE SFR CML
	\$ -		\$ -	\$ -	\$ -	
	\$ -		\$ -	\$ -	\$ -	
	\$ -		\$ -	\$ -	\$ -	
	\$ -		\$ -	\$ -	\$ -	
	\$ -		\$ -	\$ -	\$ -	
	\$ -		\$ -	\$ -	\$ -	
	\$ -		\$ -	\$ -	\$ -	

PLEASE INCLUDE STATEMENTS FOR ALL DEBT TO BE PAID WITH PROCEEDS

MISCELLANEOUS INFORMATION

- | | | | | |
|---|--|-----|----|--|
| 1 | HAS THE BUSINESS OR ANY PRINCIPLE/OWNER EVER DECLARED BANKRUPTCY? | YES | NO | |
| 2 | IS THE BUSINESS OR ANY PRINCIPLE/OWNER A PARTY TO ANY LIEN OR LAWSUIT? | YES | NO | |
| 3 | ARE THERE ANY DELINQUENT STATE OR FEDERAL TAXES OWED BY THE BUSINESS? | YES | NO | |
| 4 | IS THE BUSINESS FOR SALE OR UNDER AGREEMENT THAT WOULD CHANGE THE OWNERSHIP OF THE BUSINESS? | YES | NO | |
| 5 | HAS THE BUSINESS NAME CHANGED IN THE LAST 5 YEARS? | YES | NO | |
| 6 | HAS THE BUSINESS RELOCATED FROM ONE COUNTY TO ANOTHER IN THE LAST 5 YEARS? | YES | NO | |

IF YOU ANSWERED YES TO ANY OF THE ABOVE QUESTIONS, PLEASE ATTACH DETAILS

By signing below, you certify that, to the best of your knowledge and belief, all information contained on this application (and in the accompanying statements and documents) is true, and correct. You agree to notify NEFCU immediately of any material changes in this application. You authorize NEFCU or its assigns to contact any bank, business credit reporting and credit bureau agencies and associations it deems necessary without further notice to obtain credit information. You also authorize NEFCU or its assigns to make inquiries to the Internal Revenue Service, and to provide information concerning Applicant's credit relationship to business credit and credit bureau agencies and associations and other creditors. This application remains the sole property of NEFCU whether or not the loan is granted.

APPLICANT NAME _____ 0 TITLE _____

APPLICANT SIGNATURE _____ DATE _____

GUARANTOR NAME _____ 0 TITLE _____

GUARANTOR SIGNATURE _____ DATE _____

APPLICATION CHECKLIST

- EXECUTIVE SUMMARY - DESCRIPTION OF CURRENT BUSINESS AND FINANCING REQUEST
- COMPLETED AND SIGNED LOAN APPLICATION by ALL BORROWERS/GUARANTORS > 20%
- 3 YEARS SIGNED TAX RETURNS FOR OPERATING COMPANY - ALL SCHEDULES
- YTD PROFIT & LOSS STATEMENT AND CURRENT BALANCE SHEET
- STATEMENT EXPLAINING ANY REVENUE/NET INCOME VARIATION (+/- 10%) ON TAX RETURNS
- COPIES OF BANK/BROKERAGE STATEMENTS REFLECTING ALL LIQUID ASSETS - 3 MONTHS
- 3 YEARS SIGNED TAX RETURNS FOR ALL BORROWERS - INCLUDE ALL SCHEDULES
- 1 YEAR TAX RETURN AND 2 YEARS K-1'S FOR ALL ENTITIES LISTED ON SCHEDULE E
- COPY OF BUSINESS INSURANCE CERTIFICATE
- ALL ENTITY DOCUMENTS - ARTICLES/BY-LAWS/FILING RECEIPT/PROOF of PUBLICATION
- RECENT BUSINESS BANK STATEMENT
- ALL BUSINESS LOAN / LINE of CREDIT / CREDIT CARD STATEMENTS TO BE PAID OFF

ADDITIONAL DOCUMENT CHECKLIST FOR REAL ESTATE TRANSACTIONS

- 3 YEARS SIGNED TAX RETURNS FOR RE HOLDING COMPANY - ALL SCHEDULES
- COMPLETE RENT ROLL - INCLUDING TENANT / LEASE TERMS / RENT / SQ FT OCCUPIED
- INCOME AND EXPENSE STATEMENT
- COPIES OF ALL COMMERCIAL LEASES - START/END DATES AND RENEWAL OPTIONS
- DESCRIPTION OF BUILDING / PICTURES / ANY RECENT 3RD PARTY REPORTS
- CONTACT NAME/PHONE #/EMAIL FOR CPA / ATTORNEY / INSURANCE AGENT
- CURRENT MORTGAGE STATEMENT(S)
- COPIES OF RECENT TAX BILL AND INSURANCE CERTIFICATE
- FULLY EXECUTED PURCHASE CONTRACT
- STATEMENT EXPLAINING USE OF PROCEEDS on CASH-OUT REFINANCES

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