



# COMMERCIAL LOAN APPLICATION

**IMPORTANT: PLEASE CHECK THE APPROPRIATE STATEMENT BELOW**

I am applying for credit in either my own name or that of my business and am relying on my personal income and assets or that of my business as the sole basis for repayment of the credit requested and not the income or assets of another individual or business:

\_\_\_\_\_ Applicant

This is a joint application for credit in my name or that of my business and the following additional businesses or individuals:

\_\_\_\_\_ Applicant                      \_\_\_\_\_ Co-applicant 1                      \_\_\_\_\_ Co-applicant 2                      \_\_\_\_\_ Co-applicant 3

### DISCLOSURE OF RIGHT TO REQUEST SPECIFIC REASONS FOR CREDIT DENIAL

If your application for business credit is denied, you have the right to a written statement of the specific reasons for denial.

To obtain the statement, please contact:

Division Manager Commercial Lending  
Home Loan Investment Bank  
One Home Loan Plaza, Warwick, RI 02886  
Telephone: 1-800-223-1700

You must make contact within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

**Notice:** The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applications 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 agency that administers compliance with this law concerning this creditor is:

**Comptroller of the Currency  
Customer Assistance Group  
1301 McKinney Street  
Suite 3450  
Houston TX, 77010-9050**

# APPLICATION CHECKLIST

## PLEASE PROVIDE THE FOLLOWING INFORMATION

1. **Application Forms** (attached): Applicant Information Form; Loan Request Form; Personal Financial Statement Form; Personal History Form; Business Debt Schedule Form; Authorization to Release Information Form; Business History Form; Affiliate Information Form
2. **Last 3 years Business Federal Tax Returns** for operating company and real estate holding company (if applicable). Please sign and date the front page in blue ink. If you are buying an existing business, you must provide the seller's last three years tax returns
3. **Current, year-to-date, Balance Sheet and Income Statement** for operating company and real estate holding company (if applicable). Please sign and date in blue ink.
4. **Accounts Receivable and Accounts Payable Aging** (if applicable) as of the date of the last fiscal year-end and as of the most recent financial statement provided.
5. **Last 3 years Personal Federal Tax Returns** for each individual who owns 20% or more of the applicant business (guarantees required) or any other individual who will be providing a personal guarantee for the loan. Please sign and date the front page in blue ink.
6. **If you are acquiring a business, or your business has been open for less than 2 years, please provide projections** prepared in accordance with the guidelines provided in the attachments to this page. Please sign and date the front page in blue ink.
7. **Copies of any Leases**
8. **For Non-US Citizens** please provide a copy of the front and back of your Green Card.
9. **If Your Business is a Franchise** please provide a copy of the current UFOC and your proposed or existing franchise or membership agreement.

# PREPARING YOUR PROJECTIONS

Please provide projections for your business operations for the next two years. The projections should be accompanied with assumptions explaining your thought process in preparing and estimating the revenues and expenses.

The projections should be in a monthly format if your business meets any one of the following:

- 1) Requires an increase in revenues above those historically shown to repay the proposed loan.
- 2) Requires a decrease in expenses below those historically shown to repay the proposed loan.
- 3) Your business experiences seasonal revenue streams due to its nature or location.

**Otherwise, quarterly projections are acceptable.**

The projections should contain the following structure:

- 1) Revenues broken down by category.
- 2) Cost of Goods Sold broken down by the same categories as revenues.
- 3) Any wages paid to you should be shown as its own expense item and not included in total wages.
- 4) Any expense item that is calculated as a percentage of revenues should be noted.

Below is an example of expenses that should be included. Not all businesses will incur the same expenses, so your list should be indicative of your business. The following is meant to be a guide only and is not inclusive of all expenses you may show. Also, please refrain from including “miscellaneous” and “other” expense categories.

- |                                  |                                |                      |
|----------------------------------|--------------------------------|----------------------|
| a) Owner's Wages                 | i) Advertising                 | r) Employee Benefits |
| b) Employee's Wages              | j) Property Insurance          | s) Bad Debt          |
| c) Repairs & Maintenance         | k) Health Insurance            | t) Advertising       |
| d) Rent                          | l) Other Insurance             | u) Auto              |
| e) Depreciation and Amortization | m) Legal and Professional Fees | v) Credit Card Fees  |
| f) Property Taxes                | n) Franchise Fees              | w) Supplies          |
| g) Payroll Taxes                 | o) Commissions                 | x) Office Expenses   |
| h) Other Taxes and Licensing     | p) Utilities                   | y) Interest          |
|                                  | q) Telephone                   |                      |

# APPLICANT INFORMATION

PLEASE PROVIDE ALL OF THE INFORMATION REQUESTED BELOW

**OPERATING COMPANY**

Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Street Address: \_\_\_\_\_ Email: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Type of Business: \_\_\_\_\_ Year Established: \_\_\_\_\_  
 Type of Entity:  Corporation  Partnership  LLC  Sole Proprietorship  
 Current Number of Employees: \_\_\_\_\_ Number of Employees After Loan: \_\_\_\_\_

Ownership of Operating Company -- **MUST account for 100% of ownership**

Name	Title	Ownership%	Annual Salary
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**REAL ESTATE HOLDING COMPANY:**

Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Street Address: \_\_\_\_\_ Email: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Type of Business: \_\_\_\_\_ Year Established: \_\_\_\_\_  
 Type of Entity:  Corporation  Partnership  LLC  Sole Proprietorship  
 Current Number of Employees: \_\_\_\_\_ Number of Employees After Loan: \_\_\_\_\_

Ownership of Real Estate Holding Company -- **MUST account for 100% of ownership**

Name	Title	Ownership%	Annual Salary
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**SERVICE PROFESSIONALS INFORMATION:**

Bank Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Bank Street, City, State, Zip: \_\_\_\_\_  
 Loan Broker Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Loan Broker Street, City, State, Zip: \_\_\_\_\_  
 Accountant Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Accountant Street, City, State, Zip: \_\_\_\_\_  
 Attorney Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Attorney Street, City, State, Zip: \_\_\_\_\_  
 Insurance Agent Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Insurance Agent Street, City, State, Zip: \_\_\_\_\_

# LOAN REQUEST FORM

PLEASE PROVIDE ALL OF THE INFORMATION REQUESTED BELOW

## ESTIMATED PROJECT COSTS

Land and Building Acquisition *	\$ _____
Land Acquisition *	\$ _____
New Building Construction * - <i>provide copy of contractor bids</i>	\$ _____
Building Improvements or Repairs - <i>provide copy of contractor bids</i>	\$ _____
Acquisition of Machinery & Equipment - <i>provide copies of quotes or invoices</i>	\$ _____
Inventory Purchase	\$ _____
Working Capital, including Accounts Payable	\$ _____
Acquisition of an Existing Business - <i>provide copy of Purchase &amp; Sale Agreement or signed Letter of Intent</i>	\$ _____
Pay-off an Existing SBA Bank Loan - <i>provide copy of note &amp; payment history</i>	\$ _____
Pay-off Non-SBA Bank Loan - <i>provide copy of note &amp; payment history</i>	\$ _____
Pay-off Other Non-SBA Debt - <i>provide copy of note &amp; payment history</i>	\$ _____
Pay-off Business Credit Cards - <i>provide copies of the last 3 month's statements</i>	\$ _____
<b>Total Estimated Project Cost</b>	\$ _____
Less Equity Provided by Owners	\$ _____
Less Seller Financing	\$ _____
<b>Loan Amount Requested</b>	\$ _____

\* How will title to the real estate being purchased be held?

Individually, Name of Owner: \_\_\_\_\_

Operating Company, Name: \_\_\_\_\_

Real Estate Holding Company, Name: \_\_\_\_\_

THIS IS TO CERTIFY THAT IT IS OUR INTENTION TO APPLY FOR THE LOAN AMOUNT ABOVE FOR THE PURPOSES INDICATED.

Operating Company Name: \_\_\_\_\_ Real Estate Holding Co. Name: \_\_\_\_\_

Agreed by: \_\_\_\_\_ Agreed by: \_\_\_\_\_

Print Name: \_\_\_\_\_ Print Name: \_\_\_\_\_

Title: \_\_\_\_\_ Title: \_\_\_\_\_

Guarantor: \_\_\_\_\_

Guarantor: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Guarantor: \_\_\_\_\_

Guarantor: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

# AFFILIATE INFORMATION

**PLEASE PROVIDE THE FOLLOWING INFORMATION FOR EACH COMPANY FOR WHICH ANY OF THE OWNERS OF THE OPERATING COMPANY OR REAL ESTATE HOLDING COMPANY OWN AT LEAST 20%**

**AFFILIATE COMPANY #1**

Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Type of Business: \_\_\_\_\_ Year Established: \_\_\_\_\_

Type of Entity:  Corporation  Partnership  LLC  Sole Proprietorship

**Ownership of Affiliate Company #1 - MUST account for 100% of ownership**

Name:	Title:	Ownership%
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**AFFILIATE COMPANY #2**

Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Type of Business: \_\_\_\_\_ Year Established: \_\_\_\_\_

Type of Entity:  Corporation  Partnership  LLC  Sole Proprietorship

**Ownership of Affiliate Company #2 - MUST account for 100% of ownership**

Name:	Title:	Ownership%
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**AFFILIATE COMPANY #3**

Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Type of Business: \_\_\_\_\_ Year Established: \_\_\_\_\_

Type of Entity:  Corporation  Partnership  LLC  Sole Proprietorship

**Ownership of Affiliate Company #3 - MUST account for 100% of ownership**

Name:	Title:	Ownership%
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

# PERSONAL FINANCIAL STATEMENT - Page 1

COMPLETE THIS FORM FOR (1) EACH PROPRIETOR OF (2) EACH LIMITED PARTNER WHO OWNS 20% OR MORE INTEREST IN THE PARTNERSHIP AND EACH GENERAL PARTNER OR (3) EACH STOCKHOLDER OWNING 20% OR MORE OF THE VOTING STOCK OF THE CORPORATION OR (4) ANY OTHER PERSON PROVIDING A GUARANTY OF THE LOAN. IF MARRIED, STATEMENT MUST BE JOINT WITH SPOUSE, EVEN IF THE SPOUSE IS NOT A BORROWER OR GUARANTOR FOR THE LOAN.

AS OF DATE: \_\_\_\_\_

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Street Address: \_\_\_\_\_ City, State, Zip: \_\_\_\_\_

Name of Business Applicant: \_\_\_\_\_

Primary Bank: \_\_\_\_\_ Latest Tax Returns Filed: \_\_\_\_\_

## ASSETS

Cash on Hand and in Banks \$ \_\_\_\_\_

Savings Accounts \$ \_\_\_\_\_

IRA/Other Retirement Accounts \$ \_\_\_\_\_

Accounts & Notes Receivable \$ \_\_\_\_\_

Cash Surrender Value Life Insurance \$ \_\_\_\_\_

Stocks and Bonds \$ \_\_\_\_\_  
(Details in Section 3)

Real Estate Owned \$ \_\_\_\_\_  
(Details in Section 4)

Automobile(s) - Current Value \$ \_\_\_\_\_

Business Value \$ \_\_\_\_\_  
(Provide explanation of value in Section 5)

Other Assets \$ \_\_\_\_\_  
(Detail in Section 5)

**TOTAL ASSETS** \$ \_\_\_\_\_

## LIABILITIES

Accounts Payable \$ \_\_\_\_\_

Notes Payable \$ \_\_\_\_\_  
(Detail in Section 2)

Auto Loans \$ \_\_\_\_\_  
(Detail in Section 2)

Credit Card Balance \$ \_\_\_\_\_  
(Detail in Section 2)

Loan on Life Insurance \$ \_\_\_\_\_

Real Estate Mortgages \$ \_\_\_\_\_  
(Detail in Section 4)

Unpaid Personal Taxes \$ \_\_\_\_\_  
(Describe in Section 6)

Other Liabilities \$ \_\_\_\_\_  
(Detail in Section 7)

**TOTAL LIABILITIES** \$ \_\_\_\_\_

**TOTAL NET WORTH** \$ \_\_\_\_\_

## SECTION 1. Sources of Income

Salary (jointly) \$ \_\_\_\_\_

Net Investment Income \$ \_\_\_\_\_

Real Estate Income \$ \_\_\_\_\_

Other Income \*\* \$ \_\_\_\_\_

(\*\* Other income does not need to include alimony & child support unless desired to have it count toward total income)

### DESCRIPTION OF ITEMS MARKED WITH AN ASTERIK IN SECTION 1:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## SECTION 2. Notes Payable, Car Loans, Credit Card Debt

(Use a separate page if necessary. Identify attachment as part of Section 2, sign and date.)

Name of Creditor	Original Balance	Current Balance	Monthly Payment	Collateral
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

# PERSONAL FINANCIAL STATEMENT - Page 2

## SECTION 3. Stocks and Bonds

(Use a separate page if necessary. Identify attachment as part of Section 3, sign and date.)

Number of Shares	Name of Securities	Cost	Market Value Quote	Date of Quote	Total Value
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

## SECTION 4. Real Estate Owned *List each parcel separately; value and mortgage totals should match Page 1.*

(Use a separate page if necessary. Identify attachment as part of Section 4, sign and date.)

	PROPERTY A	PROPERTY B	PROPERTY C	PROPERTY D
Type of Property				
Name of Titleholder; Address of Property				
Date Purchased				
Original Cost				
Market Value				
Name & Address of Mortgage Holder				
Account Number				
Mortgage Balance				
Monthly Payment				
Status of Mortgage				

## SECTION 5. Other Assets *Describe how the business was valued. If any assets are pledged as securities, state name and address of lien holder, amount of lien and terms of payment and if current or delinquent.*

\_\_\_\_\_  
\_\_\_\_\_

## SECTION 6. Unpaid Taxes *Describe as to type, to whom payable, when due, amount and to what property, if any, a lien attaches.*

\_\_\_\_\_  
\_\_\_\_\_

## SECTION 7. Other Liabilities *Describe as to type, to whom payable, when due, amount and to what property, if any, a lien attaches.*

\_\_\_\_\_  
\_\_\_\_\_

## SECTION 8. Life Insurance Held *Give face amount of policy, cash surrender value (should match amount on page 1), name of insurance company and beneficiaries.*

\_\_\_\_\_  
\_\_\_\_\_

We hereby authorize Ocean Capital to make inquiries as necessary to verify the accuracy of the statements made and determine my credit worthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the US Attorney General (Reference 18 U.S.C. 1001).

Borrower's Signature: \_\_\_\_\_ Date: \_\_\_\_\_ SSN: \_\_\_\_\_

Spouse's Signature: \_\_\_\_\_ Date: \_\_\_\_\_ SSN: \_\_\_\_\_

PLEASE NOTE: The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, US Small Business Administration, Washington DC 20416 and Clearance Office, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington DC 20503 US Government Printing Office 1992-312/62831



# BORROWER RESUME

THIS FORM SHOULD BE COMPLETED BY ALL OWNERS AND KEY EMPLOYEES OF APPLICANT

## Individual's Name:

First: \_\_\_\_\_ Middle: \_\_\_\_\_ Last: \_\_\_\_\_

**Current Address:** From: \_\_\_\_\_ To: \_\_\_\_\_ Home Telephone #: \_\_\_\_\_

Street: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**Former Address:** From: \_\_\_\_\_ To: \_\_\_\_\_

Street: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

## Personal Information

Date of Birth: \_\_\_\_\_ Place of Birth: \_\_\_\_\_  Married  Unmarried  Separated

Social Security #: \_\_\_\_\_ Are you a US Citizen?  Yes  No

If no, what is your Alien Registration #: \_\_\_\_\_

Were you given your citizenship or resident status due to the Immigration Reform and Control Act of 1986?  Yes  No

*(If you answer yes to any of the following questions, please give dates and details on a separate sheet of paper.)*

Have you or any company that you own/owned ever declared bankruptcy?  Yes  No

Are you presently under indictment, on parole, or probation?  Yes  No

*(If yes, indicate date parole or probation is to expire.)*

Have you ever been charged with, or arrested for, any criminal offense other than a minor motor vehicle violation? Include offenses which have been dismissed, discharged or nolle prosequi. (All arrests and charges must be disclosed and explained on a separate sheet.)  Yes  No

Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor motor vehicle violation?  Yes  No

## Military Status:

Branch: \_\_\_\_\_ From: \_\_\_\_\_ To: \_\_\_\_\_ Rank: \_\_\_\_\_

## Education:

High School: Grade Completed: \_\_\_\_\_ Trade School: \_\_\_\_\_

College: Name: \_\_\_\_\_ Years Completed: \_\_\_\_\_ Degree: \_\_\_\_\_

## Work Experience *(Include the last 10 years, attach separate sheet if necessary.)*

From: \_\_\_\_\_ To: \_\_\_\_\_ Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

Job Description: \_\_\_\_\_

From: \_\_\_\_\_ To: \_\_\_\_\_ Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

Job Description: \_\_\_\_\_

From: \_\_\_\_\_ To: \_\_\_\_\_ Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

Job Description: \_\_\_\_\_

From: \_\_\_\_\_ To: \_\_\_\_\_ Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

Job Description: \_\_\_\_\_



# HISTORY OF BUSINESS

(Use Separate Attachments to Answer Questions if Necessary)

## Nature of Business

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## Types of Products/Services

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## Customer Profile

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## List Key Customers *(Include percentage of last years revenue)*

_____	____%
_____	____%
_____	____%
_____	____%

## List Major Competitors

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## Management Structure and Experience

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# HISTORY OF BUSINESS

(Use Separate Attachments to Answer Questions if Necessary)

**Facility and Location Description** *(Be sure to include the size of lot, size of building, the year built, primary function, other occupants, and any other information pertinent to the facility.)*

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**Major Past Accomplishments**

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**Future Plans for Growth**

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**How will this loan benefit your company**

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# AUTHORIZATION TO RELEASE INFORMATION

I/We hereby authorize the release to Ocean Capital of any and all information they may require at any time for any purpose related to our credit transaction with them. I/We further authorize Ocean Capital to release such information to any entity they deem necessary for any purpose related to our credit transaction with them.

I/We hereby certify that the enclosed information (plus any attachments or exhibits) is valid and correct to the best of my/our knowledge.

I/We hereby acknowledge that all loan approvals will be in writing and subject to the terms and conditions set forth in a commitment letter signed by an officer of Ocean Capital.

1. Signature: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

Social Security #: \_\_\_\_\_

Home Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

2. Signature: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

Social Security #: \_\_\_\_\_

Home Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

3. Signature: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

Social Security #: \_\_\_\_\_

Home Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

4. Signature: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

Social Security #: \_\_\_\_\_

Home Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_