

Commercial Loan/ Mortgage Application

For Bank Use Only
Date Received By
BANK: _____

Are you presently a customer of the Bank? _____ If yes, how long have you been a customer? _____

Business Profile

Business Name: _____ Tax Identification Number: _____
 Business Address: _____ Business Telephone: _____
 _____ Annual Sales: _____
 Nature of Business: _____ Fiscal Year End: _____
 Date Established: _____ Total Employees: _____

If you own your own place of business,
 who is the Owner of Record: _____ Monthly Mortgage Payment: _____
 If you lease, who is the landlord: _____ Monthly Rent Payment: _____

Type of Business

- Proprietorship C Corporation Trust General Partnership
 Professional Corporation S Corporation Not-For-Profit Limited Partnership
 Other _____

Loan Request

Type of Loan Requested: Line of Credit Term Loan Letter of Credit
 Real Estate Mortgage Other: _____
 Amount requested: _____ Term (in months) _____
 How will your business use the loan: _____
 How will your business repay the loan: _____
 What will your business offer as collateral: _____
 What is the net book value of collateral: _____ What is your opinion of market value of collateral: _____

Is there documented value for the proposed collateral, such as a recent purchase agreement, invoice, appraisal or tax assessment: _____
 Documented amount: _____ Source of documented amount (if an appraisal, please enclose a copy) _____ Date: _____
 Describe any existing liens or loans on the proposed collateral: _____
 Describe the terms of sale you offer to your customers: _____
 Is your business cash flow subject to major variations as the result of seasonal or other factors? _____
 If yes, please explain: _____

General Information

Are there obligations not listed on the financial statements for which your business is endorser, guarantor or co-maker? Yes No
 If yes, what is the total contingent liability? \$ _____
 Is your business a party to any claim or lawsuit? Yes No
 Has your business, any affiliates or any principal ever declared bankruptcy? Yes No
 Does your business owe any taxes for years prior to the current year? Yes No
 IF YOU ANSWERED YES TO ANY OF THESE QUESTIONS, PLEASE PROVIDE DETAILS: _____

Business Ownership Principals

Name _____ % Ownership: _____
 Address: _____ SSN: _____
 _____ Date of Birth: _____
 Telephone: _____ Title: _____ Years in Position: _____
 Own Home: Rent Home: Monthly Payment: _____
 Personal Net Worth (*excluding value of business*): _____
 Monthly Income: _____ Additional Income: _____
 Additional Income from: _____
 Affiliates, other business involvements: _____

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Business and Credit References

Depository Bank	Type of Account	Account Number	Average Balance	Contact	Telephone
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Lender	Loan Purpose	Secured or Unsecured	Original Amount	Monthly Payment	Current Balance	Maturity Date	Interest Rate %
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Largest Suppliers	Address	Terms	Contact	Telephone
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Largest Customers	Address	Terms	Contact	Telephone
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With whom do you rely for professional services?

	Name	Address	Telephone
Accountant:	_____	_____	_____
Insurance Agent:	_____	_____	_____
Attorney:	_____	_____	_____

APPLICATION DEPOSIT

THE APPLICANT SHALL DEPOSIT WITH SOUTH SHORE CO-OPERATIVE BANK AN APPLICATION FEE AS A GOOD FAITH DEPOSIT WITH THE SUBMISSION OF THIS LOAN APPLICATION. IF THE BANK ISSUES A COMMITMENT WHICH IS ACCEPTED BY THE APPLICANT AND THE LOAN IS NOT CLOSED DUE TO THE FAULT OF THE APPLICANT, THE BANK WILL RETAIN THE ENTIRE DEPOSIT. IF THE BANK DOES NOT ISSUE A COMMITMENT, OR IF AFTER THE ISSUANCE OF A COMMITMENT THE APPLICANT DOES NOT ACCEPT THE COMMITMENT OR AFTER ACCEPTING THE COMMITMENT THE LOAN DOES NOT CLOSE BECAUSE OF A REASON OTHER THAN THE APPLICANTS FAULT, THEN THE BANK MAY REFUND A PORTION OF THE DEPOSIT TO THE APPLICANT ON REQUEST, DEDUCTING THEREFROM AN AMOUNT SUFFICIENT TO REIMBURSE THE BANK FOR EXPENSES INCURRED IN REVIEWING THE LOAN APPLICATION AND PREPARING FOR A LOAN CLOSING, REIMBURSABLE EXPENSES SHALL INCLUDE WITHOUT LIMITATION, COSTS FOR APPRAISALS AND CREDIT REPORTS AND FEES OF ENGINEERS, ARCHITECTS, ATTORNEYS AND OTHER PROFESSIONALS AND SHALL INCLUDE INTERNAL EXPENSES FOR THE BANK'S EMPLOYEES AND OTHER OVERHEAD COSTS.

GENERAL LOAN CONDITIONS

THE SUBMISSION OF THIS LOAN APPLICATION DOES NOT CONSTITUTE AN AGREEMENT BY SOUTH SHORE CO-OPERATIVE BANK TO ISSUE A COMMITMENT OR GRANT A LOAN.

I (WE) AUTHORIZE SOUTH SHORE CO-OPERATIVE BANK TO OBTAIN CREDIT REPORTS AND OTHER SUCH INFORMATION AS MAY BE REQUIRED CONCERNING THE STATEMENTS MADE IN THIS APPLICATION AND AGREE THAT THE APPLICATION SHALL REMAIN THE PROPERTY OF SOUTH SHORE CO-OPERATIVE BANK WHETHER OR NOT THE LOAN IS GRANTED. I (WE) AGREE TO PAY ANY AND ALL FEES OR CHARGES ASSOCIATED WITH THE PROCESSING OF THIS APPLICATION. FURTHER, I (WE) CERTIFY THAT THE INFORMATION SUBMITTED IS COMPLETE, TRUE AND CORRECT, THE BANK MAY ALSO DISCLOSE CREDIT EXPERIENCE WITH US TO OTHERS.

Signed: _____ Title: _____ Date: _____

Signed: _____ Title: _____ Date: _____