



## COMMERCIAL LOAN APPLICATION CHECKLIST

Please complete and compile the following forms and information listed on this Commercial Loan Application Checklist (“**Checklist**”) for submission with the attached Commercial Loan Application (“**Application**”) to First Bank of the Lake, and its affiliates, successors or assigns (“**Bank**”).

This Checklist is not intended to be an exhaustive listing of all items that will be required by Bank to underwrite and approve a commercial loan to applicant (“**Applicant**”). For clarification on any of the items requested, please contact a representative of the Bank to discuss.

As used in this Checklist, the term “**Personal**” means (i) if Applicant is a sole proprietorship, the sole proprietor, (ii) if Applicant is a partnership, each general partner and each limited partner who owns 20% or more of the equity interest, (iii) if Applicant is a corporation or LLC, all shareholders or members owning 20% or more of the equity in Applicant, and (iv) any person or entity to provide a guaranty on the loan; the term “**Affiliate**” means, generally, any person or entity with the ability to control or to be controlled by Applicant or any third party controlled by same; the term “**Current**” means current within 90 days of the signed Application; and the term “**Interim**” means the current fiscal year-to-date.

- I. Commercial Loan Application <sup>2</sup>
- II. Applicant & Personal Credit Release Authorization <sup>2</sup>
- III. Applicant Business Plan
- IV. Personal SBA Form 413 (Personal Financial Statement) (Current) (with Spousal Signatures) <sup>1</sup>
- V. Personal Resumes
- VI. Personal Driver’s License
- VII. Personal SBA Form 912 (Statement of Personal History) <sup>1</sup>
- VIII. Personal, Applicant, & Affiliate Tax Returns from Previous 3 Years
- IX. Personal, Applicant, & Affiliate IRS Form 4506-T (Requests for Transcripts of Tax Returns) <sup>2</sup>
- X. Applicant & Affiliate Interim Financial Statements (Current): Income Statement, Balance Sheet, Debt Schedule <sup>2</sup>, & Accounts Payable and Accounts Receivable Aging Reports
- XI. Applicant Financial Projection Statements: Income Statement, Balance Sheet, & Cash Flow Statement
  - a. *For Applicants operating less than 3 full fiscal years, these Financial Projection Statements should show month-by-month for 1<sup>st</sup> 12 months and fiscal year-end for upcoming 3 years. For other Applicants, these should forecast out to the upcoming fiscal year-end and 1 calendar year from an estimated closing date.*
- XII. Applicant Financial Projection Assumptions (All assumptions used to calculate the Financial Projection Statements)
- XIII. Applicant & Affiliate Corporate Articles and Bylaws/Operating Agreement
- XIV. Applicant prior Appraisal Reports, Environmental Site Assessments, & Land Surveys, if any.
- XV. Applicant Supporting Documentation & Information requested in the Application or which may otherwise be used to support Applicant’s loan request. Such documents may include items such as Purchase Contracts, Loan Documents for Credits being Refinanced, General Contractor Proposals, Architect’s Drawings & Specifications, Equipment Quotes, Property Leases, Etc.

<sup>1</sup> Form available at <https://www.sba.gov/lender-documentation-tool>

<sup>2</sup> Form available at <https://www.FBLake.Bank>



**COMMERCIAL LOAN APPLICATION**

This Commercial Loan Application (“**Application**”) is to be completed by a duly authorized representative of Applicant and submitted for consideration to First Bank of the Lake, and its affiliates, successors or assigns (“**Bank**”) with all supplemental documentation listed on the *Commercial Loan Application Checklist*. **If additional space is required to more completely answer any of the items herein, please attach and submit additional information as necessary.**

For clarification on any of the questions listed herein, please contact a representative at the Bank to discuss.

**APPLICANT ENTITY INFORMATION**

Company’s Legal Name:	_____	(“Applicant”)
Trade Name(s) [if any]:	_____	
EIN:	_____	Date Business Started: _____
State of Incorporation:	_____	Business NAICS Code: _____
Primary State in which Applicant operates:	_____	
Primary Office Address:	_____	
Website Address(es):	_____	
Primary Contact - Name:	_____	Title: _____
Primary Contact - Phone:	_____	Cell: _____
Primary Contact - Email:	_____	

**APPLICANT BUSINESS INFORMATION**

1.)	<b>Company Description.</b> Provide a brief description of what Applicant's business does.
2.)	<b>Products &amp; Services.</b> Describe the various products and services Applicant provides.
3.)	<b>Target Market.</b> Describe Applicant's target market. What types of customers does Applicant primarily serve?
4.)	<b>Customers.</b> List Applicant's primary customers and describe its customer concentration. Does any one customer make up more than 10% of annual revenue? If so, please identify and state the percentage.



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5.)	<p><b>Revenue &amp; Receivables.</b> Discuss how Applicant gets paid (i.e. payment method &amp; terms, deposit requirements, customer credit terms, etc.), Applicant’s revenue streams, and avg. transaction size?</p>
6.)	<p><b>Competitors.</b> Briefly list and describe Applicant's major competitors. What differentiates Applicant's business from its competitors?</p>
7.)	<p><b>Suppliers.</b> List Applicant's primary suppliers and describe any supplier concentration. What are their credit terms?</p>
8.)	<p><b>Marketing.</b> Describe Applicant's geographic market area. How does Applicant market its business?</p>
9.)	<p><b>Seasonality.</b> Explain Applicant’s financial trends. Is there any seasonality to expense or revenue generation?</p>
10.)	<p><b>Management.</b> Identify and describe Applicant's management team.</p>
13.)	<p><b>Awards &amp; Certifications.</b> Briefly describe awards or certifications of note <i>[if any]</i>.</p>
14.)	<p><b>Community Support.</b> If applicable, describe &amp; attach any support from local officials, NFP, or EDA, including any State or local government financial support.</p>



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**APPLICANT OWNERSHIP**

Complete the below with the information for all owners of Applicant. 100% of ownership must be shown.

#	Name:	Title:	%:	Optional Demographic Information*			
				Veteran:	Gender:	Race:	Ethnicity:
1.)							
2.)							
3.)							
4.)							
5.)							
6.)							
7.)							
8.)							
9.)							
10.)							

\*Optional Demographic Input Codes: **Veteran:** 1=Non-Veteran; 2=Veteran-Other; 3=Service-Disabled Veteran; 4=Not Disclosed.; **Gender:** M=Male; F=Female; N=Not Disclosed; **Race:** 1=American Indian or Alaska Native; 2=Asian; 3=Black or African-American; 4=Native Hawaiian or Pacific Islander; 5=White; X=Not Disclosed; **Ethnicity:** H=Hispanic or Latino; N=Not Hispanic or Latino; Y=Not Disclosed.

**THE VETERAN, GENDER, RACE, & ETHNICITY DATA IS COLLECTED FOR GOVERNMENT PROGRAM REPORTING PURPOSES ONLY THAT MAY BE USED IN CONNECTION WITH THIS APPLICATION. DISCLOSURE IS VOLUNTARY AND HAS NO BEARING ON THE CREDIT DECISION.**

**APPLICANT EMPLOYEE INFORMATION**

**Current Employment Data:**

- 1.) How many people does Applicant currently employ? \_\_\_ Full Time      \_\_\_ Part Time
- 2.) How many employees does the Applicant plan to hire within 12 months of the requested financing? \_\_\_ Full Time      \_\_\_ Part Time
- 3.) How many employees does the Applicant plan to hire within 24 months of the requested financing? \_\_\_ Full Time      \_\_\_ Part Time
- 4.) How many employees does the Applicant plan to retain as a result of the requested financing that would have been lost otherwise? \_\_\_ Full Time      \_\_\_ Part Time



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**APPLICANT’S GUARANTORS & ASSOCIATES**

Complete the below with the information of all Guarantors and Associates as defined below.

**Guarantors.** All owners of 20 percent or more of the Applicant (including a spouse owning 5 percent or more when the combined ownership of both spouses is 20 percent or more) are considered “**Guarantors**” and must offer their guaranty on the loan.

**Associates.** All of the following parties are considered “**Associates**” of the Applicant. (1) If Applicant is a sole proprietorship, the sole proprietor; (2) If Applicant is a partnership, all general partners and each limited partner owning 20% or more of the equity of the firm; (3) If Applicant is a corporation, all shareholders owning 20% or more of the corporation and each officer and director; (4) If Applicant is a limited liability company (LLC), all members owning 20% or more of the company, and each officer, director, and managing member; and (5) Any person or entity required or wanting to guaranty the loan

#	Name:	Associate, Guarantor or Both?	Address:	Phone:	Email:
1.					
2.					
3.					
4.					
5.					

**APPLICANT’S AFFILIATES**

Complete the below with the information for all Affiliates of Applicant. All possible Affiliates must be shown.

**Affiliates.** Affiliation exists when one individual or entity controls or has the power to control another or when a third party or parties control or have the power to control both. The complete definition of affiliation is found at 13 CFR 121.301(f). An “**Affiliate**” includes, for example: (1) a parent company of Applicant; (2) subsidiaries and other companies that are owned or controlled by the Applicant; (3) companies in which an officer, director, general partner, managing member or party owning 20% or more is also an officer, director, general partner, managing member or 20% or greater owner of the Applicant; (4) companies or individuals with unexercised options to own 50% or more of the Applicant’s stock; and (5) companies that have entered into agreements to merge with the Applicant.

#	Affiliate Company Name:	Address:	Reason for Affiliation with Applicant:	Number of Employees:
1.)				
2.)				
3.)				
4.)				
5.)				



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**APPLICANT'S LOAN REQUEST**

Describe the requested financing and any cash injection on Applicant's behalf in connection therewith.

**Amount of Loan Requested:** \_\_\_\_\_

**Applicant Cash Injection, if available:**

**Type:** \_\_\_\_\_

**Source:** \_\_\_\_\_

**Amount:** \_\_\_\_\_

**Loan Request Narrative:**

Write a narrative summarizing Applicant request.

**Proposed Uses of Loan Proceeds:**

Description:	Loan Amounts
Debt Refinance - Term Debt	
Debt Refinance - Line of Credit	
Debt Refinance - Credit Cards	
Debt Refinance - Other	
Real Estate Purchase	
Construct a Building	
Renovate Existing Building	
Leasehold Improvements	
Equipment Purchase	
Business Acquisition of Applicant	
Business Acquisition of 3 <sup>rd</sup> Party	
Inventory Purchase	
Working Capital	
Other: _____	
Other: _____	
Other: _____	
<b>Total</b>	

If funding for construction, renovation, or leasehold improvement is being requested please describe the scope of work:

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**COLLATERAL INFORMATION**

Describe the assets Applicant and Guarantors intend to offer as collateral to secure the prospective loan.

#	Description of Asset	Owner	Address of Asset	Market Value	Amount of Existing Liens:	Names of Existing Lienholders:
1.)						
2.)						
3.)						
4.)						

**APPLICANT REAL ESTATE INFORMATION**

Describe all of Applicant's existing locations, owned or leased; and any prospective location to be leased or purchased in connection with the requested financing.

**Applicant's Existing Locations:**

#	Address:	Use	Sq. Ft.	Owned or Leased?	Mortgage or Lease Payment	Relocating to Prospective Location?	Leased or Subleased to Tenants?
1.)							
2.)							
3.)							
4.)							

Do any Affiliates or Associates of Applicant own the above properties?  Yes  No

Do any of the real properties above or real property contiguous or adjacent to your property, manufacture, use or store hazardous or toxic chemical, material, or waste?  Yes  No

**Applicant's Prospective Location (If Applicable)**

Address:	Square Footage:	Lease or Purchase?
Current Owner:	Lease / Purchase Amount and Terms:	
Current Use:		
Purchasing Entity & Intended Use:		
Any prospective tenants or subtenants? <i>If yes, provide details below.</i>		<input type="checkbox"/> Yes <input type="checkbox"/> No

**APPLICANT CERTIFICATIONS**

Please answer the following questions and provide appropriate supplementary information as applicable.

- 1.) **Current and previous SBA and other Government Debt.** Has Applicant, its Affiliates, or any business owned or controlled by Applicant or any Associate (*defined on Page 4*) ever obtained a direct or guaranteed loan from SBA or any other Federal agency or been a guarantor on such a loan? (This includes student loans and disaster loans.) \_\_\_ Yes \_\_\_ No
  - (a) If yes to #1, is any of this financing currently delinquent? \_\_\_ Yes \_\_\_ No
  - (b) If yes to #1, did any of this financing ever default and cause a loss to the Government? \_\_\_ Yes \_\_\_ No
  
- 2.) **Franchise.** Is Applicant's business a franchise? If so, please provide a copy of the franchise agreement and a copy of the FTC disclosure statement supplied to you by the Franchisor. \_\_\_ Yes \_\_\_ No
  
- 3.) **Associated Interests.** Does Applicant buy from, sell to, or use the service of any entity in which someone employed by Applicant has a significant financial interest? If so, please provide details. \_\_\_ Yes \_\_\_ No
  
- 4.) **Affiliates.** Does Applicant or its shareholders/members of 20% or more own or have a controlling interest in other entities? If yes, these entities may be considered Affiliates of Applicant. Please list these Affiliates in this Application and provide the items listed in the *Commercial Loan Application Checklist*. \_\_\_ Yes \_\_\_ No
  
- 5.) **Bankruptcy.** Has Applicant or any of its officers ever been involved in bankruptcy or insolvency proceedings? If yes, please provide details. \_\_\_ Yes \_\_\_ No
  
- 6.) **Taxes.** Are Applicant, and its Affiliates, Associates, and Guarantors current on all taxes to all governmental authorities? \_\_\_ Yes \_\_\_ No
  
- 7.) **Lawsuits.** Is Applicant, or any of its Affiliates, Associates, or Guarantors, or any shareholders/members thereof involved in any legal actions, suits, claims, governmental investigations or other legal or administrative proceedings, or any orders, decrees or judgments in progress, pending or in effect, or, to the knowledge of Borrower or Guarantors, threatened against or relating to Borrower, Guarantors, or each of their respective members, directors, agents, officers, subsidiaries and Affiliates.? If yes, please provide details. \_\_\_ Yes \_\_\_ No
  
- 8.) **Exporting.** Are any of Applicant's business products or services exported, or does Applicant plan to start exporting if this loan is approved? \_\_\_ Yes \_\_\_ No
  
- 9.) **Ownership & Management.** Has the ownership or management, including any portion of shareholder/member interests thereof, changed within the past 6 months prior to the date of this Application. If yes, please provide details. \_\_\_ Yes \_\_\_ No



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- 10.) **Criminal History; Ongoing.** Is the Applicant or any of its Affiliates, Associates, or Guarantors presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction? If yes, please provide details. \_\_\_ Yes \_\_\_ No
- 11.) **Criminal History; Past.** For any criminal offense, has the Applicant or any of its Affiliates, Associates, or Guarantors ever: 1) been convicted; 2) plead guilty; 3) plead nolo contendere; 4) been placed on pretrial diversion; or 5) been placed on any form of parole or probation (including probation before judgment)? If yes, please provide details. \_\_\_ Yes \_\_\_ No
- 12.) **Criminal History; Recent.** Has the Applicant or any of its Affiliates, Associates, or Guarantors been arrested in the past 6 months for any criminal offense? If yes, please provide details. \_\_\_ Yes \_\_\_ No
- 13.) **U.S. Citizenship.** Are all Associates of the Applicant U.S. citizens? If no, please provide details. \_\_\_ Yes \_\_\_ No
- 14.) **Religious Affiliation.** Is Applicant connected, associated or affiliated with a religious organization or have a religious component? \_\_\_ Yes \_\_\_ No
- 15.) **SBA Affiliation.** Does anyone who owns, manages, or directs Applicant’s business or their spouses or members of their households work for the Small Business Administration, Small Business Advisory Council, SCORE Association (f/k/a Service Corps of Retired Executives), ACE (Active Corps of Retired Executives), any Federal Agency, or Bank? If yes, please provide the name and address of the person and the office where employed. \_\_\_ Yes \_\_\_ No
- 16.) **Government Conflicts of Interest.** Are all of the following statements true for Applicant, Guarantors, and Associates? \_\_\_ Yes \_\_\_ No
- a.) No SBA employee, or the household member of an SBA employee, is a sole proprietor, partner, officer, director, or stockholder with a 10 percent or more interest, of the Applicant.
  - b.) No former SBA employee, who has been separated from SBA for less than one year prior to the request for financial assistance, is an employee, owner, partner, attorney, agent, owner of stock, officer, director, creditor or debtor of the Applicant.
  - c.) No member of Congress, or an appointed official or employee of the legislative or judicial branch of the Federal Government, is a sole proprietor, general partner, officer, director, or stockholder with a 10 percent or more interest, or household member of such individual, of the Applicant.
  - d.) No Government employee having a grade of at least GS-13 or higher is a sole proprietor, general partner, officer, director, or stockholder with a 10 percent or more interest, or a household member of such individual, of the Applicant.
  - e.) No member or employee of a Small Business Advisory Council or a SCORE volunteer is a sole proprietor, general partner, officer, director, or stockholder with a 10 percent or more interest, or a household member of such individual, of the Applicant.
- 17.) **Credit Not Available Elsewhere.** Has the Applicant been previously declined by other creditors for this same or similar loan request? \_\_\_ Yes \_\_\_ No



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**APPLICANT'S ACKNOWLEDGMENT AND AGREEMENT**

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The undersigned Applicant hereby acknowledges that this Application is a request from Applicant to Bank to extend credit to Applicant and that Bank will be relying on and basing its decision on the information supplied in this Application and submitted in connection herewith.

The Applicant hereby confirms, warrants, and agrees that: (1) the information provided in this Application and submitted herewith is true, correct, accurate, and complete as of the date hereof; (2) Applicant shall provide any additional information Bank may request in connection herewith, (3) Applicant has not and shall not intentionally or negligently misrepresent or omit any information requested in this Application or subsequently hereto, and (4) Applicant will notify Bank of any material changes to such information immediately in writing. Further, Applicant hereby authorizes Bank (a) to investigate Applicant, (b) to verify any information provided by Applicant, and (c) to release, furnish, or provide any information Bank receives in connection with this Application to any entity Bank deems necessary for any purpose related to a potential credit transaction with Applicant or State or Federal investment incentive program.

Applicant represents that the person signing below is a representative of the Applicant who is duly authorized to apply for credit on Applicant's behalf.

Applicant agrees the transmission of this application as an electronic record containing its electronic signature or its facsimile transmission of this application containing a facsimile of its signature, shall be as effective, enforceable, and valid as if a paper version of this application were delivered containing its original written signature.

**"Applicant"**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name and Title of Authorized Representative – Please Print

\_\_\_\_\_  
Company Name – Please Print