

## Summary of Application Items and Instructions

**Application:** Pages 1 and 2 complete all requested information fully; Page 3 contains a list of all information needed to process the loan request; Page 4 needs to be signed on behalf of the operating company. Completion of all requested information and supporting documents will help expedite the process and eliminate the need for us to come back with questions.

**W-9:** Complete for operating company (borrower) or any individual(s) that will be serving as the borrower.

**Exhibit B:** Certification – There are two forms – one for business entities and one for individuals.

- The “Applicant and Other Entities” form must be completed and signed for the borrower/operating company and any business entity that has 20% or more ownership in the operating company.
- The “Individual” form must be completed and signed for all individuals who have 20% or more ownership in the operating company.
- ALL information must be completed, initialed, and signed where indicated
- BE CAREFUL of the last question on the form; it is typically a “yes” when the rest of the questions are “no” and it is easy to get comfortable checking the “no” boxes and miss this. Getting this correct upfront will help eliminate any delays.

### Financial Information:

- All businesses that have been in operations for one year or more need to send us their most recent filed Federal Tax Return (we do not need State returns) or most recent accountant prepared financial statement.
- All businesses operating less than one year need to send the most recent available management prepared financial statements to consist of a balance sheet and income statement / profit & loss. These can be created through QuickBooks, Excel or whatever format used.
- Any business entity that has 20% or more ownership in the operating company must also submit their most recent filed Federal Tax Return or accountant prepared financial statement; or, if less than one year of operations, management prepared financial statements.

**Exhibit C:** Debt Schedule should be completed for all existing debt of the operating company. This should not include debt of any business entities with ownership in the operating company or affiliate companies.

**Exhibit E:** Personal Financial Statement needs to be completed and signed for all individuals who have 20% or more ownership in the operating company. These should be **single name only** and not joint with spouses unless the spouse has ownership interest in the applicant. Also, we will be pulling credit reports for all individual owners. There is a clause on the PFS which gives us permission to access those reports as part of this process. If you feel there will be any type of derogatory information on any personal credit report, it would be helpful to know that.