

# Business and Commercial Lending Loan Application



## Business Information

**Business Name:** \_\_\_\_\_ **Business Phone:** \_\_\_\_\_  
**DBA/Trade Name:** \_\_\_\_\_ **Business Fax:** \_\_\_\_\_  
**Business Address:** \_\_\_\_\_ **Date Business Formed:** \_\_\_\_\_  
**City, State, Zip:** \_\_\_\_\_ **State of Formation:** \_\_\_\_\_  
**County:** \_\_\_\_\_ **Website Address:** \_\_\_\_\_  
**Business Industry Type:** \_\_\_\_\_ **Key Contact Name:** \_\_\_\_\_  
**Tax ID Number:** \_\_\_\_\_ **Email Address:** \_\_\_\_\_  
**Number of Employees:** \_\_\_\_\_ **Mobile Phone:** \_\_\_\_\_

**Business Structure:** \_\_\_\_\_ Sole Proprietor \_\_\_\_\_ Limited Liability Company \_\_\_\_\_ Limited Liability Partnership \_\_\_\_\_ General Partnership  
\_\_\_\_\_ Limited Partnership \_\_\_\_\_ C Corporation \_\_\_\_\_ S Corporation \_\_\_\_\_ Other

## Loan Request

**Amount Requested:** \$ \_\_\_\_\_ **Type of Loan Request:** \_\_\_\_\_ New \_\_\_\_\_ Modification \_\_\_\_\_ Renewal

**Purpose of Request:** \_\_\_\_\_ Business Term \_\_\_\_\_ Commercial Real Estate \_\_\_\_\_ Business Line of Credit \_\_\_\_\_ Other \_\_\_\_\_

## Collateral (Collateral Pledged for Loan)

Description (Address if Real Estate)	Market Value	Existing Lien Amount

## Owners/Guarantors – Refer to Personal Financial Statement (PFS) for Complete Information

Name/Title	SSN	Address	DOB	Ownership %	US Citizen	Veteran

## Miscellaneous Obligations

Has Borrower ever obtained credit under another name?	___ Yes	___ No
Is Borrower liable for debts not shown, including any contingent liabilities such as leases, endorsements, or guarantees?	___ Yes	___ No
Has Borrower ever declared bankruptcy or had any judgments, garnishments, repossessions, or other legal proceedings filed against them?	___ Yes	___ No
Is Borrower currently a defendant in any suit or legal action?	___ Yes	___ No
Are there any tax obligations, including payroll or real estate taxes, past due?	___ Yes	___ No
Does any customer or supplier currently account for more than 20% of your business?	___ Yes	___ No

## Gross Annual Revenue

**Were the Business Gross Annual Revenues in the Previous Fiscal Year \$1,000,000 or less?** \_\_\_\_\_ Yes \_\_\_\_\_ No

If you answered Yes and your application is denied, you have the right to receive a written statement for the specific reasons for the denial. To obtain the statement, please write us at the address indicated below within 60 days from the date that you were notified of our decision. WE will send you a written statement of reasons for the denial within 30 days of receiving your request. The notice below describes additional protections extended to you.

Attn: Business & Commercial Lending  
Marine Federal Credit Union  
PO Box 1551, Jacksonville, NC 28541-1551

**NOTICE:** The federal **Equal Credit Opportunity Act** prohibits creditors from discriminating against credit applicants 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:

Federal Chartered Credit Unions  
National Credit Union Administration  
Office of Consumer Protection (OCP)  
1775 Duke St., Alexandria, VA 22314

## Joint Credit

To be Completed by All Natural Persons Signing Individually, As Borrowers, As Co-Borrowers, or Guarantors  
Initial Here – ‘We Intend to Apply for Joint Credit’

## Appraisal Notice

If this is a first-lien loan and is secured by a dwelling, we may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

## Renewals

Existing and new loans secured by residential structure, please complete information below.

## Demographic Information (This section asks about ethnicity, sex, and race.)

### Demographic Information of Borrower – For NON-Business Entities Only (Individuals/Sole Proprietors)

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. **The law provides that we may not discriminate** on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide this information and you have made this application in person, federal regulations require us to note your ethnicity, sex, and race on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application.

**Instructions:** You may select one or more “Hispanic or Latino” origins and one or more designations for “Race”. If you do not wish to provide some or all of this information, please select the applicable check box.

**Ethnicity:** ☐ Hispanic or Latino  
☐ Mexican ☐ Puerto Rican ☐ Cuban

☐ Other Hispanic or Latino – Enter Origin below:

*Examples: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.*

☐ Not Hispanic or Latino

☐ I do not wish to furnish this information

**Sex:** ☐ Male  
☐ Female

☐ I do not wish to furnish this information

**Race:** ☐ American Indian or Alaska Native

Enter name of enrolled or principal tribe below:

☐ Asian

☐ Asian Indian ☐ Chinese ☐ Filipino

☐ Japanese ☐ Korean ☐ Vietnamese

☐ Other Asian – Enter Race below:

*Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.*

☐ Black or African American

☐ Native Hawaiian or Other Pacific Islander

☐ Native Hawaiian ☐ Guamanian or Chamorro

☐ Samoan ☐ Other Pacific Islander – Enter below:

*Examples: Fijian, Tongan, etc.*

☐ White

☐ I do not wish to furnish this information

### To Be Completed by Financial Institution (for Application taken in person):

Was the ethnicity of the Borrower collected on the basis of visual observation or surname?

☐ Yes

☐ No

Was the sex of the Borrower collected on the basis of visual observation or surname?

☐ Yes

☐ No

Was the race of the Borrower collected on the basis of visual observation or surname?

☐ Yes

☐ No

### The Demographic Information was Provided Through:

☐ Face-to-Face Interview (includes Electronic Media w/Video Component) ☐ Telephone Interview ☐ Fax/Mail ☐ Email/Internet

## Declaration

**Ownership:** The Member Business or Organization Membership/Owner Statement on file with the Credit Union remains/is accurate and all owners of the entity named herein are listed in that document; or the appropriate updated documents are attached hereto, which lists all owners of the entity named herein.

**Costs:** Whether or not the loan requested is approved, the undersigned and the entity named will pay or reimburse the Credit Union for all costs of surveys, credit or accounting investigations or information, appraisals, and property or title examinations.

**General Terms:** Each Borrower and Guarantor is an Applicant. The undersigned represent that this information and that provided on all accompanying financial statements, tax returns, and other attached items is provided for the purpose of obtaining credit for the Applicant(s) or for the purpose of Applicant(s) guaranteeing credit for others. Applicant(s) acknowledges that representations made herein and in all attached items will be relied on by Creditor in its decision to grant credit. This information is true and correct in every detail and accurately represents the financial conditions of the Applicant(s) on the date given below. Creditor is authorized to make all inquiries it deems necessary, either directly or through any agency employed by the Credit Union for that purpose, to verify the accuracy of the information contained herein and to determine the creditworthiness and financial condition of the Applicant(s), including employment. Applicant(s) will promptly notify Creditor of any subsequent changes that affect the accuracy of this information. All Applicants shall provide to the Credit Union or its auditors updated information relating to financial status, creditworthiness, or other information deemed relevant by the Credit Union periodically upon request, including tax returns and financial statements. Applicants specifically consent that the Credit Union may report information concerning their account(s)/services to others; and that we may provide the reasons should we determine you to be ineligible for any services to the other Applicants. You understand that any false or misleading statements in your application may cause any loan to be in default. You agree that this Application shall be the Credit Union property, whether or not this Credit Application is approved. If applicable, the undersigned acknowledge receipt of the Regulation B notification regarding denied credit and appraisal notice as an addendum to this Application. By submitting this application via facsimile or electronically, the undersigned agree to the same terms that apply to a signed application. If there are multiple signatures below, all parties have authorized the submission of this application. The facsimile

or electronic submission qualifies as the undersigned's signature. It is understood that the undersigned will have to sign loan documents before funds can be disbursed.

I/we have applied for a loan from the above-named Credit Union. In applying for the loan, the undersigned Applicant(s) understands that the Credit Union is relying upon the information provided in this Commercial Loan Application (CLA), Financial Statement and other documentation submitted in connection with this Application in deciding to give or continue the financial accommodation or extension of credit requested or received. The applicant(s) certifies that all of the information provided is true, complete and correct, as of the date set forth hereon. I/we made no misrepresentation in the CLA or Financial Statement, nor did I/we omit any pertinent information.

The undersigned specifically acknowledge(s) and agree(s) that: (1) Verification or re-verification of any information contained in the CLA, Financial Statement and other documentation may be made at any time by the Lender, its agents, successors and assigns, either directly or through a credit reporting agency, from any source named in this CLA, Financial Statement and other documentation; and the original copy of this application will be retained by the Lender, even if the loan is not approved. (2) The Lender, its agents, successors and assigns will rely on the information in this CLA, Financial Statements and other documentation; and I/we have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I/we have represented herein should change prior to closing; and in the even my/our payments on the loan indicated in this application become delinquent, the Lender, its agents, successors and assigns, may, in addition to all their other rights remedies, report my/our name(s) and account information to a credit reporting agency. Applicants further specifically consent that the Credit Union may provide the reasons should we determine you to be ineligible for any services to the other Applicants.

**The Undersigned Represent and Warrant that this loan is solely for Business or Commercial Purpose and (1) no part of the loan or its proceeds; (2) no property, equipment or other goods acquired with loan proceeds or used in the business of the Borrowers or any Guarantors or otherwise will be used for any consumer, household, or family purpose whatsoever.**

**Signature:** \_\_\_\_\_ **Title:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Title:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Title:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Title:** \_\_\_\_\_ **Date:** \_\_\_\_\_