



**WATERFIELD
BANK**

COMMERCIAL LOAN APPLICATION

Credit Request

Primary Use/Purpose

- | | | |
|--|---|--|
| <input type="checkbox"/> Term Loan for: | <input type="checkbox"/> Remodeling | <input type="checkbox"/> Acquisition/Expansion |
| <input type="checkbox"/> Line of Credit for: | <input type="checkbox"/> Furniture and Fixtures | <input type="checkbox"/> Real Estate |
| | <input type="checkbox"/> Working Capital | <input type="checkbox"/> Other _____ |

Amount Request \$ _____	Requested Payment Period/Term _____
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Business Information

Name of Agency (Legal Business Name)	Tax Identification Number	Telephone Number	Fax Number
Business Address	City	State	Zip Code
Please Check One	<input type="checkbox"/> C- Corporation	<input type="checkbox"/> S-Corporation	<input type="checkbox"/> Sole Proprietorship
	<input type="checkbox"/> Limited Liability Co	<input type="checkbox"/> Partnership	
How long in Business	_____		
If Incorporated:	When _____	State: _____	

Financial Statements (Check all that apply and attach statements to this application):

Fiscal Year _____

Financial Statements covering _____ to _____

Income Tax/Information Returns for tax years _____

Other (Specify) _____

Building is: Owned
 Leased
 Partially Leased

If leased or partially leased, expiration date of lease is _____

Application must be accompanied by:

- Interior and exterior photos, including entrance and hallways if partially leased
- If remodeling, copy of specification and contractors bid
- If furniture and fixtures, list of items and cost
- If "other", list of items (or specifications) and cost

Note: At time of loan inception, a copy of purchase invoice or construction contract will be required

Principal's Information

<u>Name</u>	<u>Address</u>	<u>Position/Title</u>	<u>Social Security Number</u>

Number of Employees: _____

Outstanding Loans / Leases (Obligations of the Business)				
Creditor Name	Interest Rate	Original Amount	Balance Owed	Monthly Payment

Attach separate sheet if necessary

Loan Security / Description of Collateral	
Description of Collateral	Estimated Value

Real Estate Collateral – If checked, you have a right to a copy of the appraisal report used in connection with your application for credit. If you wish a copy, please write to us at the mailing address we have provided. We must hear from you no later than 90 days after we notify you about the action taken on your credit application or you withdraw your application. In your letter, give us the following information: loan or application number, if known, date of application, name of loan applicant, property address, and your current mailing address.

Credit Denial Notice: If your gross revenues were \$1,000,000 or less in your previous fiscal year, or you are requesting trade credit, a factoring agreement, or similar types of business credit in this Commercial Loan Application, and 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 Waterfield Bank, 11595 N. Meridian St., Suite 250, Carmel, IN 46032, (317) 848-4700, within 60 days for 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. The notice that follows describes additional protections extended to you.

Equal Credit Opportunity 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 (providing the applicant has the capacity to enter into a binding contract), because all or a 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 Protection Act. The federal agency that administers compliance with this law concerning this creditor is:
Office of Thrift Supervision
1475 Peachtree St. N.E.
Atlanta, GA 30309

Signatures: By signing below, Loan Applicant submits this application and the information provided on all accompanying financial statements and schedules for the purpose of obtaining credit and represents that the information submitted is accurate and complete. Loan Applicant acknowledges that representations made in this application will be relied on by the Lender in evaluating this application and, if approved, in extending credit. Loan Applicant represents that none of the parties named in this application have relied on advice from the Lender in applying for or receiving any credit. Loan Applicant acknowledges that Lender has not made any commitment to approve this application and extend credit, unless otherwise agreed to in writing. Lender is authorized to conduct any inquiries it decides are necessary to verify the accuracy of this information contained in this application and to use any reasonable method to determine the creditworthiness of the Loan Applicant. Lender is also authorized to answer any questions from others about the Lender's credit experience with the parties in this application. Loan Applicant will promptly notify Lender of any subsequent changes which would affect the accuracy of this application, and will provide all documents and information Lender decides are necessary to complete this application. Loan Applicant authorizes Lender to retain this application, whether or not Lender approves any extension of credit. Loan Applicant authorizes Lender to share information it deems necessary with Holyoke Mutual Insurance Company in order to process this application and any extensions of credit granted as a result of said application. Any intentional misrepresentation of the information contained could result in criminal action under federal law.

In addition, each individual signing below authorizes the Creditor to check their individual credit account and employment history and have credit agency prepare a credit report on them.

Applicant Name

By _____ Title _____ Date _____

By _____ Title _____ Date _____



PERSONAL FINANCIAL STATEMENT

YOU MAY APPLY FOR CREDIT EXTENSION OR FINANCIAL ACCOMMODATION
SEPERATELY OR JOINTLY WITH YOUR SPOUSE.

If you intend to apply for Joint Credit, please initial here: _____

Reflect in this statement the financial condition of your spouse as well as your own financial condition if:

1. You are seeking this financial accommodation jointly with your spouse, or
2. You are relying on your spouse's assets or income in requesting this financial accommodation, or
3. You are relying on community property in requesting this financial accommodation. (If you live in a community property state like California, community property usually includes your employment income as well as your spouse's employment income, and any property or savings from this income. We will assume that all assets, income and obligations of such a married person are community property and community obligations unless otherwise indicated.)

Marital Status (answer only if this financial statement is provided in connection with a request for secured credit or if you live in a community property state, such as California):

Married Separated Unmarried (Unmarried includes single, divorced, widowed)

PLEASE PRINT

I hereby apply for a loan of \$ _____ for _____ months.

This loan is requested for the purpose of _____

Name _____ SS# _____ Date of Birth _____

Spouse's Name _____ SS# _____ Date of Birth _____
(SUPPLY SPOUSE'S NAME IF THIS FINANCIAL ACCOMMODATION IS REQUESTED JOINTLY)

Address _____

City _____ State _____ Zip _____ Phone No. _____

Employer _____ Position _____ Length of Employment _____
(IF SELF EMPLOYED, SHOW TYPE OF BUSINESS AND HOW LISTED)

Employer's Address _____

City _____ State _____ Zip _____ Phone No. _____

PERSONAL FINANCIAL STATEMENT

DATE OF VALUATIONS _____ List all amounts in dollars. Omit cents.
Please attach a separate sheet if you need more space to complete a detailed schedule.

ASSETS	AMOUNT (nearest dollar)			LIABILITIES	AMOUNT (nearest dollar)		
Cash (Checking)				Accounts Payable			
Cash (Savings)				Credit Cards Payable			
Cash				Notes Payable			
				Notes Payable to Others (Schedule 7)			
Accounts Receivable				Income Taxes Payable			
Notes Receivable (Schedule 1)				Other Taxes Payable			
Mortgages & Deeds of Trust Owned (Schedule 2)							
Securities Owned (Schedule 3)							
Cash Surrender Value of Life Insurance (Schedule 4)				Loans on Life Insurance (Schedule 4)			
Real Estate (Schedule 5)				Mortgages or Liens on Real Estate (Schedule 6)			
Automobile				Installment Contracts Payable			
Personal Property				Other Liabilities (Detail)			
Other Assets (Detail)							
				TOTAL LIABILITIES			
				NET WORTH			
				TOTAL			
TOTAL							

ANNUAL INCOME (nearest dollar)	ANNUAL EXPENDITURES (nearest dollar)			CONTINGENT LIABILITIES (nearest dollar)							
Employment Income				Property Taxes/Assessments				As Endorser			
				Income & Other Taxes				As Guarantor			
Dividends				Mortgage Payments & Interest				On Damage Claims			
Interest				Other Contract Payments				For Taxes			
Rentals				Insurance				Other (Detail)			
				Living Expense							
Alimony, Child Support or Separate Maintenance (You need not show this income unless you wish us to consider it)											
				Alimony, Child Support/Maintenance.							
				Other							
Other								<input type="checkbox"/> Check here if "None"			
TOTAL				TOTAL EXPENDITURES				TOTAL CONTINGENT LIABILITIES			

PERSONAL FINANCIAL STATEMENT

SCHEDULE 1 <i>Notes Receivable</i>						
Name of Debtor	Collateral	Held Code*	Payable	Maturity Date	Total Amount Due (nearest dollar)	
			\$ per			
			\$ per			
TOTAL						

SCHEDULE 2 <i>Mortgage and Deeds of Trust Owned</i>						
Name of Debtor	Type of Property	Held Code*	1 st or 2 nd Lien	Value of Property	How Payable	Unpaid Balance (nearest dollar)
					\$ per	
					\$ per	
TOTAL						

SCHEDULE 3 <i>Securities Owned</i>						
No. Shares or Bonds Amount	Description	Title in Name of	Held Code*	Amount Carried on this Statement (nearest dollar)	Present Market Value (nearest dollar)	L=Listed U=Unlisted
TOTAL						

SCHEDULE 4 <i>Life Insurance</i>						
Insured	Face Amount of Policy (nearest dollar)	Insurance Company	Held Code*	Beneficiary	Cash Value (nearest dollar)	Loans (nearest dollar)
TOTAL						

*How Held Code	COMMUNITY PROPERTY	SEPARATE PROPERTY (indicate applicable abbreviation)		
	Always indicate "CP"	"SO" = SINGLE OWNERSHIP	"JT" = JOINT TENANTS	"TIC" = TENANTS IN COMMON

PERSONAL FINANCIAL STATEMENT

SCHEDULE 5 *Real Estate*

Address and Type of Property	Title in Name of	Held Code*	Monthly Income	Cost	Present Market Value			Total Balance Owed		
				Year Acquired	(nearest dollar)			(Schedule 6) (nearest dollar)		
				\$ _____						
				Year						
				\$ _____						
				Year						
TOTAL										

SCHEDULE 6 *Mortgages or Liens on Real Estate*

To Whom Payable	1 st or 2 nd Mtg	Held Code*	How Payable	Interest Rate	Maturity Date	Balance Owning		
			\$ per			(nearest dollar)		
			\$ per					
			\$ per					
			\$ per					
TOTAL								

SCHEDULE 7 *Notes Payable*

To Whom	Address	Collateral	Held Code*	Monthly Payments	Interest Rate	Unpaid Balances		
						(nearest dollar)		
TOTAL								

*How Held Code	COMMUNITY PROPERTY	SEPARATE PROPERTY (indicate applicable abbreviation)		
	Always indicate "CP"	"SO" = SINGLE OWNERSHIP	"JT" = JOINT TENANTS	"TIC" = TENANTS IN COMMON

PERSONAL FINANCIAL STATEMENT

PLEASE ANSWER THE FOLLOWING QUESTIONS:

Are you a co-signer or guarantor of any debt obligations? [] Yes [] No
If yes, please provide details: _____

Any significant changes expected in your financial conditions in the next 12 months? [] Yes [] No
If yes, please explain: _____

Have (either of) you or any firms in which you were a major owner ever declared bankruptcy or otherwise obtained relief or discharge from indebtedness? [] Yes [] No
If yes, please provide details: _____

Have you drawn a will: [] Yes [] No
If yes, please furnish the names of the executor(s) and relationship to applicant: _____

Are any assets held in trust? [] Yes [] No
If yes, please provide name of trust and any additional details: _____

Number of dependents (excluding self) and relationship to applicant? _____

Have you ever had a financial plan prepared for you? [] Yes [] No

Do (either of) you have a line of credit or unused credit facility at any other institution(s)? [] Yes [] No
If yes, please indicate where, how much, and name of banker: _____

Are any assets pledged or debts secured, as shown? [] Yes [] No
If yes, please explain: _____

FINANCIAL STATEMENT JURAT

I understand that Waterfield Bank, ("you") are relying on the information in the attached financial statement dated ___/___/___(including the designation of my property as separate or community property) in deciding to give or continue the financial accommodation or extension of credit I have requested or received. I promise that this is a true and complete statement of my financial condition. You may rely on it as being true and complete until I otherwise notify you in writing. If this statement is not true in any material respect, or I should die or file for bankruptcy, or if any other creditor seizes my property, or if any adverse change occurs in my financial condition, at your election any or all of my indebtedness and obligations to you, direct or contingent, shall become immediately due and payable without demand or notice.

You are authorized to obtain credit reports on the undersigned and make whatever inquiries about the undersigned you deem necessary and appropriate for the purpose of evaluating the information provided, including inquiries to credit reporting agencies, the internal revenue service, or other past or present creditors of the undersigned. You are also authorized to provide credit information about your credit and deposit experience with the undersigned to other creditors and credit reporting agencies. The authority set forth in this paragraph is irrevocable and shall continue until all obligations of the undersigned to you are fully satisfied.

I declare under penalty of perjury under the laws of the United States of America and the laws of the State of _____ that the foregoing is true and correct.

Date: _____ Your Signature: _____

Date: _____ Your Spouse's Signature: _____
(IF you are requesting the financial accommodations jointly)



AUTHORIZATION TO OBTAIN AND RELEASE CREDIT REPORT

1. I/We are applying for a loan from Waterfield Bank and hereby authorize Waterfield Bank to obtain a credit report through a credit-reporting agency.
2. My/Our signature(s) below authorizes the credit reporting agency to release to Waterfield Bank information regarding my credit history including, but not limited to, the following: employment history, address, outstanding credit accounts, and any collection actions, judgments, bankruptcies, tax liens, garnishments, attachments, etc.
3. I/We further authorize Waterfield Bank to release any credit information obtained in said credit report to any investor that purchases the loan (if it is originated) or any broker that may have contacted Waterfield Bank on my behalf.
4. Any reproduction of this authorization made by electronic mail, photocopy, or facsimile is considered an original.

Borrower's Signature

Date

Social Security Number

Date of Birth

Borrower's Signature

Date

Social Security Number

Date of Birth



WATERFIELD BANK

DUE DILIGENCE DOCUMENTATION

CORPORATION

- A. *Corporate Financial Statements (3 years plus recent interim within last 60 days)
- B. *Corporate tax statements for corresponding 3 years
- C. *Aging of receivables and inventory, if applicable
- D. Financial projections (budgets) for three years
- E. Brief history on the corporate entity, including, change in ownership, recent expansion efforts, or future expansion strategies.
- F. Brief summary on the competitive environment
- G. Sample of the management reports used
- H. Copy of the corporate bylaws and evidence of good standing
- I. *List of current lenders, contacts, and account numbers
- J. Is selling party staying or signing a non-compete agreement?
- K. *Authorization to acquire and release credit information

PERSONAL (OVER 20% OWNERSHIP)

- A. *Personal financial statement (Either Bank form or FNMA Form 1003)
- B. *Personal tax statements for last three (3) years
- C. Two years financial statements on personal holdings of closely held corporate entities other than borrowing entity.
- D. Brief resume on the individual
- E. *Authorization to acquire and release credit information

PROJECT (Real Estate, if Applicable)

- A. Verbal summary of the project
- B. Cost summary
- C. Ultimately, an MAI appraisal of the project. Copying of existing appraisal, if available
- D. Preferably, a funding projection of the project
- E. Market (Feasibility) study of the projected project if available (Pictures if available)
- F. Projected borrowing needs for the project
- G. Financial projections for the project (3 years)
- H. Purchase information, when appropriate

AGENCY ACQUISITION FINANCING

- A. *Listing of Expirations and Policy Counts (Initially, dates & premiums only)
- B. *A list of top five carriers or those who represent 80% of your business
- C. *A list of your ten top insurance customers and any concentrations that may exist
- D. *Brief resume on key corporate personnel, number of employees & top producers

Please note that items requested should be furnished on best efforts basis. Not all of information is needed for each request.

**Indicates initial items of most importance.*