

Commercial Loan Application *(attach additional pages if necessary)*

BORROWER INFORMATION:

Legal Form: <input type="checkbox"/> Individual(s) <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Government entity <input type="checkbox"/> Trust <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Limited liability co. <input type="checkbox"/> Not-for-profit <input type="checkbox"/> Association <input type="checkbox"/> Other:					
Borrower Name: (exact legal name)			SSN / FEIN:		Business Start Date: (month/year)
Address: <input type="checkbox"/> Rent <input type="checkbox"/> Own				City, State, Zip:	
Phone:		Email:		Website:	

Description of Business or Service: (what does the business make, sell or do)

LOAN REQUEST:

Type of Loan: Mortgage Vehicle Equipment Line of credit Overdraft protection

Loan Amount: \$	Loan Purpose:
Term Requested: <input type="checkbox"/> months <input type="checkbox"/> years	

COLLATERAL OFFERED:

Type of Collateral: Real estate Accounts receivable Marketable securities Other:
(check all that apply)
 Vehicle Inventory Account #
 Equipment Cash value life insur.

Collateral Description: (Examples: property address and type, year/make/model of vehicles or equipment, etc.)

Collateral Value: \$	Collateral Owner:	Source of Value:
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OWNER(S) OF BUSINESS / FARM / PROPERTY:

If the Borrower is an entity (corporation, limited liability company, etc), list each owner in the table below, along with their title/position in the business, their percentage ownership and how many years they have been with the business. A personal guaranty will be required from each owner of the entity.

1. Name:	Title:	Owner %:	# Years:
2. Name:	Title:	Owner %:	# Years:
3. Name:	Title:	Owner %:	# Years:
4. Name:	Title:	Owner %:	# Years:

INFORMATION TO SUBMIT WITH THIS APPLICATION:

The checklist below will help you determine what financial information to submit with this application. The information needed will vary based on the purpose of your loan request, the type of collateral, the type of Borrower, and (if the Borrower is an entity) the number of owners.

FOR THE BUSINESS:

- Last 2 years' tax returns *
- Current financial statements if more than 5 months since last fiscal year-end
- Business plan if the business is less than 2 years old
- Schedule of loans/debts form
- Equipment/vehicle list on form

FOR EACH OWNER:

- Last 2 years' tax returns *
- 2 most recent pay stubs Resume or experience statement
- Personal Financial Statement
- Real Estate Schedule form

FOR REAL ESTATE:

- Last 2 years' tax returns *
- Rent Roll or tenant leases
- Purchase agreement (if applicable)
- Last appraisal (if available)

* Federal and state tax returns, all W-2s, pages, statements and depreciation schedules

All information **must** be signed and dated. Your application is not considered complete until we have received all required information. Incomplete submissions will **not** be processed. We will contact you promptly if more information is needed to process your request.

OTHER INFORMATION YOU WANT US TO KNOW ABOUT YOUR REQUEST:

ACKNOWLEDGMENT & CERTIFICATION:

This application is completed for: *(choose one)*

Business-purpose credit* in my name or that I personally guaranty. I am relying on my income and assets and, if applicable, the income and assets of the business in which I am the sole owner, as the basis for repayment.
 If you are applying for secured credit, what is your marital status? Married Unmarried Separated

Business-purpose credit* in all of our names or that we all personally guaranty. We are relying on our joint incomes and assets and, if applicable, the business in which we are joint-owners, as the basis for repayment.
 If you are applying jointly, what is your marital status? Married Unmarried Separated

** "Business-purpose credit" includes credit of any kind extended to an individual or entity for commercial purposes, including, but not limited to, credit extended to purchase, refinance or improve 1-4 unit residential rental property, multi-family rental property, commercial real estate or farm land.*

The undersigned acknowledge & understand that the information contained herein, along with all information submitted with this application, is provided to induce MEMBERS1st Community Credit Union ("MEMBERS1st") to extend or to continue to extend business-purpose credit to the undersigned or to others upon the guaranty of the undersigned, & MEMBERS1st is relying on said information in deciding to grant or continue credit or to accept a guaranty thereof. The undersigned represent, warrant & certify that the information provided herein & submitted with this application is true, correct & complete.

The undersigned agree to notify MEMBERS1st immediately & in writing of any change in name, address, or employment & of any material adverse change in the financial condition of any of the undersigned or the ability of any of the undersigned to perform their obligations to MEMBERS1st. If the undersigned fail to notify MEMBERS1st as required above, or if any of the information herein or if any of the information submitted with this application should prove to be inaccurate or incomplete in any material respect, MEMBERS1st may declare the indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, as the case may be, in default & immediately due and payable.

The undersigned acknowledge they have read & accepted the terms & disclosures contained herein. All parties agree & acknowledge that a copy or facsimile of this application will be as valid as the original. This application & any other financial or other information that the undersigned gives MEMBERS1st shall be the property of MEMBERS1st.

Borrower / Owner 1 Signature: _____	Date: _____	<input type="checkbox"/> Sent via email
Borrower / Owner 2 Signature: _____	Date: _____	<input type="checkbox"/> Sent via email
Borrower / Owner 3 Signature: _____	Date: _____	<input type="checkbox"/> Sent via email
Borrower / Owner 4 Signature: _____	Date: _____	<input type="checkbox"/> Sent via email

IMPORTANT NOTICES & DISCLOSURES:

IMPORTANT NOTICE. It is a Federal crime under Section 1014 of Title 18 of the United States Code for any person to knowingly make any false statement or report, or willfully overvalue any land, property or security for the purpose of influencing in any way the action of an insured State-chartered credit union & any institution the accounts of which are insured by the National Credit Union Administration.

EQUAL CREDIT OPPORTUNITY ACT. 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 Trade Commission, Chicago Regional Office, 55 E. Monroe St., Suite 1437, Chicago, IL 60603.*

RIGHT TO RECEIVE COPY OF APPRAISAL. If this statement is provided in conjunction with an application for a loan secured by a 1-4 unit residential structure & an appraisal report is used in connection with the evaluation of your request, you have the right to receive a copy of that appraisal, provided that you have paid MEMBERS1st for the cost of the report. You must write us at the following address no later than 90 days after we notify you about the action taken on your request: *MEMBERS1st Community Credit Union, Business Lending Dept., 423 Main Street, Ames, IA 50010.*

RIGHT TO REQUEST SPECIFIC REASON FOR CREDIT DENIAL. If your application for credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact us within sixty (60) days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within thirty (30) days of receiving your request for the statement. Please send requests to: *MEMBERS1st Community Credit Union, Business Lending Dept., 423 Main Street, Ames, IA 50010*