

## BORROWER - ENTITY

Legal Form: Individual(s) Corporation Limited Liability Co. Association Other:  
Sole proprietor Partnership  Single Member LLC Not-for-Profit

Borrower Name: (exact legal name) EIN Business Start Date (month/year)

Address City, State, Zip

Phone Mobile Email Website

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

## BORROWER - INDIVIDUAL

Full Name Date of Birth SSN

Residence Address Rent Own Monthly Amount City, State, Zip

Position/Occupation Business Name/Employer

Business Address City, State, Zip

Personal Phone Mobile Drivers License Number State Issued

Business Phone Mobile Issue Date Expiration Date

## SECOND BORROWER - INDIVIDUAL

Full Name Date of Birth SSN

Residence Address Rent Own Monthly Amount City, State, Zip

Position/Occupation Business Name/Employer

Business Address City, State, Zip

Personal Phone Mobile Drivers License Number State Issued

Business Phone Mobile Issue Date Expiration Date



# Commercial Loan Application

(attach additional pages if necessary)

## LOAN REQUEST

Type of Loan	Loan Purpose		
Mortgage    Equipment    Vehicle    Line of Credit			
Loan Amount	Term Requested		
\$		months	years

## COLLATERAL OFFERED

Type of Collateral (click all that apply)

Real Estate	Equipment	Acct. #	Cash value life insur.	Other:
Vehicle	Accounts receivable	Inventory	Marketable securities	

Collateral Description (Examples: property address and type, year/make/model/mileage/serial #/VIN of vehicles or equipment)

Collateral Value	Collateral Owner	Source of Value
\$		

## 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 with more than 20% ownership.

Name	Title	Owner %	# of Years
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## 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.

<u>For the Business</u>	<u>For each Owner</u>	<u>For Real Estate</u>
Last 2 years' tax returns*	Last 2 years' tax returns*	Last 2 years' tax returns*
Current financial statements if more than 5 months since last fiscal year-end	2 most recent pay stubs	Rent Roll or tenant leases
Business plan if the business is less than 2 years old	Personal Financial Statement	Purchase agreement (if applicable)
Schedule of loans/debts	Real Estate Schedule	Last appraisal (if applicable)
Equipment/vehicle listing		

\* 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 the 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 and 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, and MEMBERS1st is relying on said information in deciding to grant or continue credit or to accept a guaranty thereof. The undersigned represent, warrant and certify that the information provided herein and submitted with this application is true, correct and complete.

The undersigned agree to notify MEMBERS1st immediately and in writing of any change in name, address, or employment and 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 and immediately due and payable.

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

Borrower / Owner 1 Signature:

Date:

Borrower / Owner 2 Signature:

Date:

Borrower / Owner 3 Signature:

Date:

Borrower / Owner 4 Signature:

Date:

## 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 and 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., P.O. Box 807, 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., P.O. Box 807, Ames, IA 50010.*