

# BUSINESS EXPRESS LOAN APPLICATION



It's fast and easy to apply for a Business Express Loan or Business Express Line of Credit. Before visiting one of our Banking Centers to submit your application, please gather the following **required documents** and bring them with you:

- Current Personal Financial Statements for each Principal (form provided)
- Articles of Incorporation and Bylaws
- Organizational Documents and Operating Agreement
- Business Debt Schedule (form provided)
- Most recent Bank statements, business (3 months)
- Most recent Bank statements, personal (3 months)
- 4506-T Request for Tax Transcripts of Tax Returns (forms provided)
- Signed Evidence of Joint Intent Attachment (if applicable)
- Current Business Financial Statements
- Business Tax Returns for the most recent year
- Personal Tax Returns for the most recent year
- Bill of sale (if applicable)

## A. CREDIT REQUEST INFORMATION – (Please print legibly)

Type of loan you are applying for: Term Loan      Line of Credit	Amount Requested \$	Term	Purpose (use of funds)
Collateral: <input type="checkbox"/> Unsecured <input type="checkbox"/> Real Estate <input type="checkbox"/> Vehicle <input type="checkbox"/> Accounts Receivable <input type="checkbox"/> Inventory <input type="checkbox"/> Equipment <input type="checkbox"/> Deposits/Securities <input type="checkbox"/> Other (Describe)			
Collateral Description	Value of Collateral \$	Existing Lien Amount \$	Is collateral pledged? Yes      No

## B. COMPANY INFORMATION (“BORROWER”)

Legal Name (under which tax returns are filed)	Company (or DBA) Name	Federal Tax ID
Website URL	Business Email Address	
Location Street Address	City	State      Zip Code
Mail Address (if different)	City	State      Zip Code
Contact Name	Title	Phone      Fax
Type of Ownership: <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Trust <input type="checkbox"/> C-Corporation <input type="checkbox"/> S-Corporation <input type="checkbox"/> Other (Describe)		
State of Incorporation/Organization	Date Business Established (mm/dd/yy)	Current Owner(s) Since (mm/dd/yy)      No. of Employees
Annual Gross Revenue \$	Describe your product/service	
Primary Bank	How long?	Average Balance \$
An Armed Forces Bank Checking Account, in the name of the borrower, is required in order to approve the application. Please provide that account number:		Is Overdraft Protection requested on this account? <input type="checkbox"/> Yes <input type="checkbox"/> No
Nature of Business: <input type="checkbox"/> Manufacturer <input type="checkbox"/> Wholesale <input type="checkbox"/> Retail <input type="checkbox"/> Service <input type="checkbox"/> Professional <input type="checkbox"/> Other (Describe)		
Has the business incurred a loss in any of the last 3 years? Yes      No	Are there any delinquent, state or federal taxes owed by the business? Yes      No	Is the business a party to any claim or lawsuit? Yes      No
Is the business for sale or under agreement that would change the ownership of the business? Yes      No	Has the business or guarantors ever declared bankruptcy? Yes      No	

## C. AGREEMENT BY BORROWER

You understand and agree that: (i) receipt of loan proceeds (or the right to receive loan proceeds if you have applied for a line of credit) constitutes your agreement to be bound by the terms of a Business Express Credit Agreement (“Credit Agreement”) between you, as Borrower, and Armed Forces Bank, as lender (“Lender”) which will be delivered to you when we send you a letter confirming this application has been approved, and (ii) at Lender’s sole discretion, no disbursement of loan proceeds may be made and no Credit Agreement may be effective unless and until Lender has received an original of such Credit Agreement executed by Borrower and Guarantor (if applicable). Furthermore, Borrower hereby assigns and pledges to Lender, and grants to Lender a security interest in, the Collateral by signing below. Borrower authorizes Lender to (i) file financing statements describing the Collateral, together with amendments thereto and terminations thereof, (ii) automatically deduct from Borrower’s deposit account held with Lender the amount of any loan fee or loan payment due. Until the Indebtedness is paid in full, Lender is further authorized to conduct such searches of the public records as Lender may deem appropriate to verify that it has, at all times, a perfected first-lien security interest in the Collateral.

## D. SIGNATURES OF PERSONS AUTHORIZED TO INCUR DEBT

1. _____	_____	_____
<b>Authorized Signer #1</b>	<b>Title</b>	<b>Date</b>
2. _____	_____	_____
<b>Authorized Signer #2</b>	<b>Title</b>	<b>Date</b>

By signing above, you authorize us to investigate your credit status and the credit status of borrower either directly or through an agency employed by us.



# BUSINESS EXPRESS LOAN APPLICATION



## A. GUARANTOR INFORMATION – (Any person(s) owning 20% or more of the Borrower entity must guarantee)

# 1 – Name: First, MI, and Last		Title	Percent Ownership %	Primary Bank
Home Address		City, State, Zip Code		Home Phone
Social Security Number	Date of Birth	Annual Income \$	Personal Net Worth \$	Monthly Housing Payment \$
# 2 – Name: First, MI, and Last		Title	Percent Ownership %	Primary Bank
Home Address		City, State, Zip Code		Home Phone
Social Security Number	Date of Birth	Annual Income \$	Personal Net Worth \$	Monthly Housing Payment \$
# 3 – Name: First, MI, and Last		Title	Percent Ownership %	Primary Bank
Home Address		City, State, Zip Code		Home Phone
Social Security Number	Date of Birth	Annual Income \$	Personal Net Worth \$	Monthly Housing Payment \$
# 4 – Name: First, MI, and Last		Title	Percent Ownership %	Primary Bank
Home Address		City, State, Zip Code		Home Phone
Social Security Number	Date of Birth	Annual Income \$	Personal Net Worth \$	Monthly Housing Payment \$

## B. AGREEMENT BY GUARANTOR(S)

In consideration of the extension of credit to Borrower by Lender, the undersigned guarantor(s) (collectively "Guarantors"), and each of them (individually "Guarantor"): (A) UNCONDITIONALLY AND IRREVOCABLY GUARANTEE AND PROMISE TO PAY, JOINTLY AND SEVERALLY, all present and future obligations and liabilities of Borrower to Lender, its subsidiaries, affiliates and assignees, under any and all agreements of Borrower with Lender, and any extensions, increases, modifications or renewals thereof (collectively the "Indebtedness"), including, without limitation, the indebtedness arising out of or related to the credit extended to Borrower under the Credit Agreement; (B) hereby waive all notices and defenses to which Guarantors might otherwise be entitled by law, including but not limited to Borrower's lack of authority to enter into the Credit Agreement, and all notices of all increases in the approved credit, and waives presentment, demand for payment, notice of dishonor, protest and notice of protest and nonpayment; (C) to the extent permitted by applicable law, hereby waive all rights otherwise assertable by Guarantor; (D) authorize Lender, without notice or prior consent, to extend, modify, accelerate, renew, increase or otherwise change the Indebtedness and/or the terms of the Credit Agreement and/or any other credit agreement concerning the Indebtedness, to proceed against one or more Guarantors without proceeding against Borrower or another Guarantor, and to release or substitute any party to the Indebtedness and/or to the guaranty contained in this Section F., as said guaranty may be modified or amended by the Lender from time-to-time (the "Guaranty"), as Lender deems appropriate, in Lender's sole and absolute discretion; (E) authorize Lender and its employees or representatives, or any credit bureau or other investigative agency tried by Lender, to obtain consumer credit reports on the Guarantors, or any of them, and investigate and verify the information on this application at any time; (F) agree to be bound by the terms and conditions of this Guaranty, as said it may be modified or amended by the Lender from time-to-time; and (G) agree that should any action, suit, litigation, arbitration, mediation or other proceeding (collectively "Proceeding") be commenced or threatened between Lender and Guarantor to enforce or interpret this Guaranty or the Credit Agreement or concerning this Guaranty or the Credit Agreement or the subject matter hereof or the rights and duties of Lender and/or Guarantor in relation hereto or thereto, the party prevailing in such Proceeding (whether at trial or on appeal) shall be entitled, in addition to such other relief as may be granted, to its costs and expenses of participation in such Proceeding, including, without limitation, a reasonable sum as and for its attorney fees in such Proceeding, which shall be determined by the court or other trier of fact in such proceeding or in a separate proceeding brought for that purpose, and that the "prevailing party" means the party determined by the court mediator, arbitrator, or other trier of fact in such proceeding to have most nearly prevailed, even if such party did not prevail in all matters. If item(s) of property are described in the Guarantor Collateral Description section of the Business Express Terms Letter ("Collateral"), Guarantor hereby assigns and pledges to Lender, and grants to Lender a security interest in, the Collateral by signing below. Guarantor authorizes Lender to file financing statements describing the Collateral, together with amendments thereto and terminations thereof. Until the Indebtedness is paid in full, Lender is further authorized to conduct such searches of the public records as Lender may deem appropriate to verify that it has, at all times, a perfected first-lien security interest in the Collateral.

## C. SIGNATURES OF GUARANTORS

1. _____ Guarantor # 1	_____ Date
2. _____ Guarantor # 2	_____ Date
3. _____ Guarantor # 3	_____ Date
4. _____ Guarantor # 4	_____ Date

**Personal Financial Statement**

**SECTION I**

ASSETS	Applicant	Co-Applicant	LIABILITIES	Applicant	Co-Applicant
1 Cash (Sec. I-A)			20 Notes to Banks (Sec. I-H)		
2 Cash Value of Life Insurance (Sec. I-B)			21 Notes to Relatives & Others (Sec. I-H)		
3 Marketable Securities (Sec. 1-C)			22 Accounts & Bills Payable (Sec. I-H)		
4 Notes, Accounts Receivable (Sec. 1-D)			23 Unpaid Taxes		
5 Other Assets			24 Loans on Life Insurance Policies (Sec I-B)		
6 Automobiles			25 Accounts Payable (Sec. I-H)		
7			26 Rent Owed		
8			27 Other Liabilities Due within 1 Year – Itemize		
9			28		
10			29		
<b>11 TOTAL CURRENT ASSETS</b>			<b>30 TOTAL CURRENT LIABILITIES</b>		
12 Real Estate Owned (Sec. 1-E)			31 Real Estate Mortgages Payable (Sec. 1-E)		
13 Mortgages Owned (Sec. 1-F)			32 Liens & Assessments Payable		
14 Personal Property (Sec. I-G)			33 Other Debts – Itemize		
15 Other Assets – Itemize			34		
16			35 Total Liabilities		
17			36 Net Worth (total Assets minus Total Liabilities)		
18			<b>37 TOTAL LIABILITIES &amp; NET WORTH</b>		
<b>19 TOTAL ASSETS</b>					

ANNUAL INCOME	Applicant	Co-Applicant	ESTIMATE OF ANNUAL EXPENSES	Applicant	Co-Applicant
Salary, Bonuses & Comm.			Income Taxes		
Dividends & Interest			Other Taxes:		
Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.			Insurance Premiums		
			Mortgage Payments		
Other Income – Itemize			Rent Payable		
			Other Expenses – Itemize		
<b>TOTAL</b>			<b>TOTAL</b>		

GENERAL INFORMATION			CONTINGENT LIABILITIES	
Are any Assets Pledged?	<b>Yes</b>	<b>No</b> (See Section II)	As Endorser, Co-maker or Guarantor	\$
Are you a Defendant in any Suits or Legal Actions?	<b>Yes</b>	<b>No</b>	Other Claims/Lawsuits	\$
If yes, explain:			Taxes	\$
Have you ever been declared Bankrupt in the last 10 years?	<b>Yes</b>	<b>No</b>	Other -	\$
If yes, explain:				\$



**Personal Financial Statement**

**SECTION II (continued)**

<b>F. MORTGAGES AND CONTRACTS OWNED</b>								
Mortgage	Contract	Maker - Name	Maker - Address	Property Covered	Starting Date	Payment	Maturity	Balance Due
						\$		\$
						\$		\$
						\$		\$
						\$		\$
<b>TOTAL</b>								\$

<b>G. PERSONAL PROPERTY</b>					
Description	Date When New	Cost When New	Value Today	Loans on Property	
				Balance Due	To Whom Payable
		\$	\$	\$	
		\$	\$	\$	
		\$	\$	\$	
		\$	\$	\$	
		\$	\$	\$	
		\$	\$	\$	
<b>TOTALS</b>			\$	\$	

<b>H. NOTES, ACCOUNTS AND BILLS/CONTRACTS PAYABLE</b>							
Payable To	When Due	Banks	Notes Due to Relatives & Friends	Notes Due 'Others' (Not Banks)	Accounts & Bills Payable	Contracts Payable	Collateral (If Any)
		\$	\$	\$	\$	\$	
		\$	\$	\$	\$	\$	
		\$	\$	\$	\$	\$	
		\$	\$	\$	\$	\$	
		\$	\$	\$	\$	\$	
		\$	\$	\$	\$	\$	
		\$	\$	\$	\$	\$	
<b>TOTALS</b>		\$	\$	\$	\$	\$	

For the purpose of procuring credit from time to time, I/we furnish the foregoing as a true and accurate statement for my/our financial condition. Authorization is hereby given to the Lender to verify in any manner it deems appropriate any and all items indicated on this statement. The undersigned also agrees to notify the Lender immediately in writing of any significant adverse change in such financial condition.

\_\_\_\_\_  
**Applicant** **Date** **Co-Applicant (Other Person if Applicable)** **Date**