

**Commercial Loan Application**

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| **Purpose*****The following information is needed to better understand your lending needs.*** |
| *Select all* [ ]  General or Capital Expenditures [ ]  Business Improvements [ ]  Purchase or [ ]  Refinance Purchase Price: $      *that apply* [ ]  Practice Buy-in/Buy-out [ ]  Debt Consolidation [ ]  Real Estate [ ] Existing Business [ ]  Working Capital (specify use):       [ ]  Vehicle (please describe):       [ ] Other:       [ ]  Equipment (please describe):       [ ]  **MODIFICATION to an Existing WSB Loan** - loan #:       Requested Change (please describe):        |
| **Product*****Tell us which loan product(s) will help you meet your needs.*** |
|  [ ]  **New** [ ]  **Increase Borrower:** [ ]  **New** [ ]  **Existing** |
| **Commercial Real Estate Products Amount Requested**[ ] Commercial Real Estate Mortgage $       Adjustable (3, 5, 7 or 10 yrs)      years Amortization (up to 30 yrs)      years[ ]  Commercial Real Estate Line of Credit $       Construction [ ]  Yes [ ]  No | **Business Products Amount Requested**[ ] Line of Credit $      [ ] Letter of Credit $      [ ] Term Loan # years      $       |
| **Joint Application** |
| **If this is an application for joint credit, the joint Applicants/Borrowers hereby acknowledge and agree that they intend to apply jointly for this loan by *signing below*:** **Applicant/Borrower:** **Co- Applicant/Co-Borrower:**  |
| **Applicant/Borrower Information*****The following information is required to process your loan request(s). Please complete all sections.*** |
| Applicant/Borrower Name:      | Co-Applicant/Co-Borrower Name (if applicable):      |
| Doing Business as (DBA) Name, if any:      | Primary Contact:      |
| Primary Tax I.D. #:      | Telephone #:      | Email Address:      |
| Street Address (no P.O. Boxes): [x]  Own [ ]  Rent      | City:      | State:      | Zip Code:      |
| Mailing Address (if different):      | City:      | State:      | Zip Code:      |
| **Business Information** |
| [ ]  C Corporation [ ]  S Corporation [ ]  Limited Liability Company (LLC) [ ]  Business Individual [ ]  Non-Profit[ ]  Sole Proprietor [ ]  Limited Partnership [ ]  General Partnership [ ]  Trust [ ]  Other      Date Business Established: Month      Year       State of Organization:       Number of Employees:       Nature of Business:       |
| **Owner/Guarantor Information** |
| **Name** | **Title** | **% Ownership** | **Social Security Number** | **Guarantor (Yes/No)** |
|       |       |       |       |       |
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| **Collateral to Secure your Commercial Loan*****The following information will help us better understand the assets being pledged to secure your business loan request(s).*** |
| **CHECK ONLY the following collateral that is being offered to secure your commercial loan request(s).** |
| **Collateral** | **Current Value** | **Current Lien(s)** | **Describe Collateral****(If real estate also provide address)** | **Owner Name(s)** |
| Owner Occupied Real Estate[ ]  Commercial | $        |       |       |       |
| Investment Real Estate[ ]  Residential[ ]  Commercial[ ]  Mixed Use[ ]  Other       | $        |       |       |       |
| Equipment[ ]  New [ ]  Used | $        |       |       |       |
| Vehicle[ ]  New [ ]  Used | $        |       |       |       |
| Accounts Receivable | $        |       |       |       |
| Inventory | $        |       |       |       |
| **Business Obligations*****The following information is required to process your application if you are applying for a Business Loan.*** |
| **Include all business loans or leases other than existing loans with Winchester Savings Bank. \*Please indicate in the first column below which business obligations are being refinanced with this application. (*Attach additional sheets if necessary*)**

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| \* | Creditor | Loan Type | Current Balance | Monthly Payment |  Collateral |
| [ ]  |       |       | $      | $      |       |
| [ ]  |       |       | $      | $      |       |
| [ ]  |       |       | $      | $      |       |
| [ ]  |       |       | $      | $      |       |

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| **Business Financials*****The following information provides us details about the financial background of your business.*** |
| Gross Sales/Revenue | $      | Business Net Income/(Net Loss) | $      |
| **Declarations*****The following questions are required to process your loan request.*** |
|  [ ]  Yes [ ]  No 1. Is the Applicant an endorser, guarantor or co-maker for other obligations? [ ]  Yes [ ]  No 2. Has the Applicant ever declared bankruptcy or had any judgements, repossessions, garnishments or other legal proceedingfiled against them? [ ]  Yes [ ]  No 3. Are any tax obligations, including payroll or real estate taxes owed by the Applicant, past due? [ ]  Yes [ ]  No 4. Is the Applicant presently under indictment or probation or parole, or ever been charged or convicted for any criminal offense other thana minor motor vehicle violation? [ ]  Yes [ ]  No 5. Is the Applicant a political party, a campaign, a candidate, a public official or foreign political official or an immediate family memberof such an official, or a business entity formed by or for the benefit of any public official? If yes, provide the official’s name, relationship, & position:        [ ]  Yes [ ]  No 6. Are you an Officer, Director, Trustee, or Corporator of Winchester Savings Bank?  [ ]  Yes [ ]  No 7. Are you an Officer, Director, Trustee, Corporator or Related Interest of another bank?**If you answered YES to any of the above questions, please provide an explanation in the space below:**       **2 of 3 WSB Rev. 12/2017** |

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| **Credit Application Checklist** |
| **Check applicable box** | **Required Documentation** |
|  [ ]   |  Commercial Loan Application – Completed, signed & dated. |
|  [ ]   |  Current Rent Roll and Copies of Leases |
|  [ ]   |  For investment real estate transactions, a schedule of all property owned showing year purchased, purchase price, outstanding loans & payments, & gross rents & expenses. |
|  [ ]   |  Current Personal Financial Statement for all guarantors.  |
| **Check applicable box** | **Required Financial Documentation** | **Comments** |
|  [ ]  |  Most recent Two (2) years signed personal federal tax return – Complete with all schedules  for each guarantor  |        |
|  [ ]  |  Most recent Two (2) years current business federal tax return(s) (complete with all  schedules) ***or*** Accountant prepared Financial Statement for the borrower and all entity  guarantor(s). |        |
|  [ ]  |  Interim YTD business financial statement (balance sheet & income statement) if the  application date is more than (six) 6 months beyond fiscal year end.  |        |
|  [ ]  |  Accounts Receivable aging report if loan is for working capital purposes or secured by  accounts receivable. |        |
| **Business Overdraft Protection** |
|  [ ]  **No** [ ]  **Yes** Would you like to apply for Overdraft Protection for your WSB Business Checking account? If yes, please provide your WSB Business Checking account #:       ***If your request for overdraft protection is approved you may enter into the Bank’s Business Overdraft Protection Line of Credit Agreement.*** |
| **Representation** |
| Each of the undersigned acknowledges and agrees that they have received and reviewed the Commercial Loan Disclosures attached hereto, which Commercial Loan Disclosures are incorporated herein by reference, and that they agree to and confirm all of the representations and statements that are attributed to the Applicant or Guarantor therein. |
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| Applicant/Borrower Name (Print Name):      | Title:      | Signature | Date:      |
|  Co-Applicant/Borrower Name (Print Name):      | Title:      | Signature | Date:      |
| Guarantor (Print Name):      | Signature | Date:      |
| Guarantor (Print Name):      | Signature | Date:      |
| **Information below to be completed by Winchester Savings Bank** |

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| WSB Officer Name:      | NMLS #:      | Application taken: [ ]  In Person [ ]  Mail [ ]  Telephone [ ]  Internet |
| WSB Officer Signature: | Date: | Phone #:      |

***This application was taken by:***661 Main StreetWinchester, MA 01890-1987 **3 of 3 WSB Rev. 12/2017** |

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| **COMMERCIAL LOAN DISCLOSURES** |
| **Right to a Copy of Appraisal** |
| We may order an appraisal to determine the property’s value and charge you for this appraisal. In the event the property is a 1 to 4 family residential property, we will promptly give you a copy of any such appraisal, even if your loan does not close. |
| **Representation** |
| The undersigned certifies that I intend to apply for Credit in the manner indicated in this application and certify that everything stated in this application and on any attachment is correct. The Lender may keep this application whether or not it is approved. I certify that the credit being applied for will be used for business purposes. My signature also certifies that the information on this application and all supporting documents is true, that my intent is to apply for business purpose credit in which the use of the proceeds will not be used to secure a dwelling or for home improvements, and that I am aware that this application is not a commitment to lend. Applicant may be required to submit additional information to process this request for credit.  |
| **Fair Credit Reporting Act (FCRA)** |
| The owner/guarantor signing above hereby authorize the Lender, and any of its duly authorized agents, to obtain and use my credit reports and to exchange credit information in connection with this business loan application and any update, renewal, account review, or extension the Lender may require. Additionally, I hereby authorize the Lender to obtain my personal credit report(s), and/or to make employment or investigation inquiries deemed necessary by the Lender in connection with this business loan application. I have a right to ask if a consumer credit report was requested, and if a report was requested, and if I ask, I will be informed of the name and address of the consumer reporting agency that furnished the report. I understand and agree that the Bank can furnish information concerning my personal or business accounts to consumer reporting agencies and others who may properly receive that information. It is understood that a photocopy or fax of this form will also serve as authorization. I understand that I must update this credit information at the Lender’s request and/or if my financial condition changes.  |
| **Patriot Act Authorization** |
| Lender complies with section 326 of the USA Patriot Act. Lender may also ask to see your driver’s license or any other photo identifying documentation. This law mandates that Lender verify certain information about you, including your name, legal address, date of birth, and Social Security or tax identification number, while processing your account application. |
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| **Federal Equal Opportunity Act** |

If your application for business credit Is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact he lending officer within 60 days from the date you are notified of our decision. We will send you a written statement of the reasons for the denial within 30 days of receiving your request or the statement.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: the Federal Reserve Consumer Help Center, PO Box 1200, Minneapolis, MN 55480. The State agency that administers compliance with this State law is the Massachusetts Commission Against Discrimination, One Ashburton Place, Sixth Floor, Room601, Boston, Massachusetts 02108 |



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| **Demographic Information.** This section asks about your ethnicity, sex, and race |
| **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. You may select one or more designations for “Ethnicity” and one or more designations for ”Race”. **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 the 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 observations 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 . If you do not wish to provide some or all of this information, please check below.  |
|  **BORROWER:**  | **CO-BORROWER**:  |
|  **Ethnicity:** *Check one or more*[ ]  Hispanic or Latino  [ ]  Mexican [ ]  Puerto Rican [ ]  Cuban [ ]  Other Hispanic or Latino – *Print Origin:* *For example: Argentinean, Colombian, Dominican, Nicaraguan,*  *Salvadoran, Spaniard, and so on.* [ ]  Not Hispanic or Latino [ ]  I do not wish to provide this information | **Ethnicity:**  *Check one or more* [ ]  Hispanic or Latino  [ ]  Mexican [ ]  Puerto Rican [ ]  Cuban [ ]  Other Hispanic or Latino – *Print Origin:* *For example: Argentinean, Colombian, Dominican, Nicaraguan,*  *Salvadoran, Spaniard, and so on.* [ ]  Not Hispanic or Latino [ ]  I do not wish to provide this information[ ]  Not Hispanic or Latino |
| **Race:**  *Check one or more* [ ]  American Indian or Alaska Native – *Print name of enrolled or principal* *tribe:* [ ]  Asian  [ ]  Asian Indian [ ]  Chinese [ ]  Filipino [ ]  Japanese [ ]  Korean [ ]  Vietnamese [ ]  Other Asian – *Print race:*   *For example: Hmong, Laotion, Thai, Pakistani, Cambodian,*  *and so on* [ ]  Black or African American [ ]  Native Hawaiian or Other Pacific Islander [ ]  Native Hawaiian [ ]  Guamanian or Chamorro [ ]  Samoan [ ]  Other Pacific Islander – *Print race:*   *For example: Fijian, Tongan, and so on* [ ]  White [ ]  I do not wish to provide this information  | **Race:** *Check one or more* [ ]  American Indian or Alaska Native – *Print name of enrolled or principal* *tribe:* [ ]  Asian  [ ]  Asian Indian [ ]  Chinese [ ]  Filipino [ ]  Japanese [ ]  Korean [ ]  Vietnamese [ ]  Other Asian – *Print race:*   *For example: Hmong, Laotion, Thai, Pakistani, Cambodian,*  *and so on* [ ]  Black or African American [ ]  Native Hawaiian or Other Pacific Islander [ ]  Native Hawaiian [ ]  Guamanian or Chamorro [ ]  Samoan [ ]  Other Pacific Islander – *Print race:*   *For example: Fijian, Tongan, and so on* [ ]  White [ ]  I do not wish to provide this information  |
| **Sex:** [ ]  Male [ ]  Female [ ]  I do not wish to provide this information | **Sex:** [ ]  Male [ ]  Female [ ]  I do not wish to provide this information |
| **Borrower Name:**       | **Co-Borrower Name:**       |
| **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?** [ ]  NO [ ]  YES**Was the race of the Borrower collected on the basis of visual observation or surname?** [ ]  NO [ ]  YES**Was the sex of the Borrower collected on the basis of visual observation or surname?** [ ]  NO [ ]  YES |
| **The Demographic Information was provided through:**  |
| [ ]  Face-to-Face Interview (*Includes Electronic Media w/Video Component*) [ ]  Telephone Interview [ ]  Fax or Mail [ ]  Email or Internet |



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