

COMMERCIAL LOAN APPLICATION - SUMMARY

IMPORTANT APPLICANT INFORMATION: Federal law requires financial institutions to obtain sufficient information to verify your identity. You may be asked several questions and to provide one or more forms of identification to fulfill this requirement. In some instances we may use outside sources to confirm the information. The information you provide is protected by our privacy policy and federal law.

	NORTHVIEW BANK 2203 FINLAND AVE, PO BOX 257 FINLAYSON, MN 55735	Date	
		Telephone #	
		Taxpayer ID#	
		Nature of Business	
Applicant's Name and Address		Business Year-end	

GENERAL INFORMATION

Legal Relationship: Corporation Partnership Sole-Proprietorship Other

Authorization Resolution Dated: Submitted with Statement On File with Creditor To Be Provided

Income Tax Return Filed through what date: _____ Are any returns being contested or audited? Yes No

Name of Accountant of Accounting Firm: _____

Name of Persons authorized to Borrow Money on Behalf of and in the Name of the Applicant: _____

LOAN REQUEST

Amount Requested: \$ _____ - Secured Unsecured Initial Request Additional Advance

Purpose of Loan: _____ Terms: _____

FINANCIAL SUMMARY (See page 2 for explanation)

Financial Statement submitted with the Summary Current Financial Statement on File with Creditor

ASSETS		LIABILITIES	
Current Assets	\$ -	Current Liabilities	\$ -
Account/Trade Receivables	\$ -	Long Term Liabilities	\$ -
Inventory - Gross	\$ -	Other Liabilities	\$ -
Fixed Assets	\$ -	Total Liabilities	\$ -
Other	\$ -	Net Worth (total assets - total liabilities)	\$ -
Total Assets	\$ -	Total Liabilities and Net Worth	\$ -

PROFIT AND LOSS

ADDITIONAL INFORMATION REQUESTED

Date from:		To:		Date of Birth _____ <small>(Individuals only)</small>
Net Sales	\$ -			
Gross Profit	\$ -			
Net Operating Profit	\$ -			
Net Profit/Loss	\$ -			

EQUAL CREDIT OPPORTUNITY NOTICE

<p>Were your gross revenues \$1,000,000 or less in your previous fiscal year? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If you answered "yes" and the Creditor denies your application for credit, you have the right to a written statement of the specific reasons for the denials. To obtain the statement please contact: NORTHVIEW BANK 2203 FINLAND AVE, PO BOX 257 FINLAYSON, MN 55735</p> <p>within 60 days from the date you are notified of Creditor's decision. The Creditor will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement. The notice at right describes additional projections extended to you.</p>	<p>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 Credit Protection Act, the federal agency that administers compliance with this law concerning this creditor is:</p> <p>FEDIC CONSUMER RESPONSE CENTER 1100 WALNUT STREET, BOX # 11 KANSAS CITY, MO 64106</p>
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NOTICE - JOINT CREDIT: We intend to apply for joint credit. _____ _____
(initials) (initials)

This information and the information provided on all accompanying financial statements and schedules is provided for the purpose of obtaining credit for the Applicant(s) or for the purpose of Applicant(s) guaranteeing credit for others. Applicant(s) acknowledge that representations made in this statement will be relied on by Creditor in its decision to grant such credit. This Statement is true and correct in every detail and accurately represents the financial condition of the Applicant(s) on the date given below. Creditor is authorized to make all inquiries it deems necessary to verify the accuracy of the information contained herein and to determine the creditworthiness of the Applicant(s). Applicant(s) will promptly notify Creditor of any subsequent changes which would affect the accuracy of this Statement. Creditor is further authorized to answer any questions about Credit's credit experience with Applicant(s). Applicant(s) are aware that any knowing or willful false statements regarding the value of the above property for purposes of influencing the actions of Credit can be a violation of federal law, 18 U.S.C. & 1014, and may result in a fine or imprisonment or both.

In addition, each individual signing below authorizes the Creditor to check their individual credit account and employment history and have a credit reporting agency prepare a consumer credit report on them.
 By signing below, the undersigned agree(s) to all the terms and conditions beginning on page 1 through the bottom of page 2 of this application.

By: _____ By: _____
 Date: _____ Date: _____

DEFINITIONS

1 **Current Assets** - cash, marketable securities, accounts receivable - trade (net) inventory (net), and other current assets.

2 **Account / Trade Receivables** - All current accounts and notes and deferred notes, less reserve for bad debts.

3 **Inventory-Gross** - Value of finished goods, work in progress, and raw materials.

4 **Fixed Assets** - Net value of all land, buildings, machinery, equipment, fixtures, furniture, etc.

5 **Total Assets** - All current assets, receivables, inventory, fixed assets, and amounts due from officers and employees, investments, deferral/prepaid expenses, cash, surrender value of life insurance policies, and others.

6 **Current Liabilities** - Bank notes payable, other trade notes payable, accounts payable-trade, other accounts payable, due to officers and employees, taxes-income other, accrued expenses, long term debt due within one year, other current liabilities.

7 **Long Term Liabilities** - Notes, bonds, and mortgages and other accounts coming due in one year or more.

8 **Total Liabilities** - All current, long term and other liabilities.

9 **Net Sales**- All sales less discounts, charge-backs, ad allowances.

10 **Gross Profit** - Net sales less the cost of goods sold.

11 **Net Operating Profit** - Gross profit less: expenses, (selling, general and administrative, interest, depreciation), officer's compensation, provision for bad debt and other expenses.

12 **Net Profit or Loss** - Net operating profit, plus other income, less federal, state, and local taxes.

13 **Gross Revenues** - Value of all sales and services provided prior to deducting discounts, charge backs and allowances. This amount is requested to determine Applicant's rights and Creditor's obligations under the Equal Credit Opportunity Act. The term has no exact accounting definition and Creditor will rely on value provided by Applicant.