



City of Salamanca
Industrial Development Agency

Multi-Agency Loan Fund Application

Completed Application Package Includes:

- Loan Application
- Any applicable exhibits listed on pages 15-16 of this application
- \$200 Application Fee payable to SIDA

Return the above Application Materials to:

Salamanca IDA
225 Wildwood Avenue, Suite 9
Salamanca, NY 14779

Please direct your questions to (716) 945-3230.

Salamanca Industrial Development Agency Loan Details

UNDERSTANDING THE APPLICATION PROCESS

Application Process:

Applications are accepted continually. Only complete application packets (refer to the application checklist) will be presented to the Board of Directors for consideration. Completed applications should be submitted to our office at 225 Wildwood Avenue, Suite 9, Salamanca, NY 14779.

Information substantiating total project cost must be included. This consists of, but is not limited to:

- Itemized contractor's bid for construction or renovation
- Quotes for equipment to be purchased
- Sales agreements
- Breakdown of working capital

Commitment letters from any/all participating lenders must be included with the application when submitted. Additionally, exhibits that relate specifically to the borrower must also be included.

Review Process:

Loan review meetings are held monthly. Generally this meeting is held on the first Tuesday of each month. After local approval, the application proceeds as follows:

Salamanca IDA (SIDA) – A letter of commitment is prepared by the SIDA's legal counsel and is forwarded to the applicant for signature. This letter states collateral requirements, terms of the loan, etc. After the borrower has executed the commitment letter and returns it to our office, our counsel will prepare the closing documents and mail them to the borrower's counsel.

It is of the utmost importance that both the borrower and the borrower's attorney review the commitment letter and closing instructions carefully. Familiarity with the terms and conditions greatly enhances the closing process.

Loan Closing:

SIDA will not supplant private financing. In order to expedite disbursement of SIDA funds we require ***all private financing and equity portions be injected first***. Proof of expenditures will be required at closing. (Copies of paid invoices and canceled checks will be required for all expenditures – not just those financed by the SIDA.) Borrower will be required to SUBSTANTIATE ALL COSTS of this project including those costs financed by the SIDA, equity injection, and all other financing. If these are not provided, the loan proceeds will be placed into an escrow account until all proceeds are spent. After a loan has been closed and placed into escrow, the borrower is responsible for repayment of the total loan as outlined in the Note.

The SIDA's attorney will send the closing documents to borrower's attorney. Borrower's attorney will have borrower sign documents and will file necessary documents. The documents will be returned to our attorney's office for execution of all documents. When all documents are in order, funds will be disbursed.

The SIDA's closing documents are standard documents. Any modifications to these documents will result in an additional legal fee charged directly to the borrower.

Additional:

Revolving Loan Fund applicants will be required to sign a statement such that "conventional financing of this project will place an intolerable financial burden upon borrower".

Borrower agrees that any funds spent prior to approval by the local Loan Review Committee (or if the application is sent out to the Job Development Authority for State approval) will be at borrower's risk. This includes, but is not limited to, expenses for appraisals, environmental reviews, etc.

Borrower agrees to authorize disclosure of all information submitted in connection with this application to all lenders participating in this project.

The SIDA will obtain a credit report on your company, as well as principal(s) / guarantor(s).

I have read, understand and agree to all of the above.

Signature

Date

Application Fee - \$200.00

Multi-Agency Loan Fund Application

I. APPLICANT INFORMATION:

APPLICATION DATE _____

COMPANY NAME (applicant) _____ FEIN# _____

BORROWER NAME (beneficial owner – type "same" if same) _____

CONTACT PERSON _____ TITLE _____

BUSINESS ADDRESS _____

CITY _____ STATE _____ ZIP _____ TELEPHONE (____) _____

PRINCIPAL BUSINESS ACTIVITY _____

DATE COMPANY INCORPORATED _____ NAICS Code _____

TYPE OF BUSINESS:

- Corporation Proprietorship Sub Chapter-S Corporation Woman Owned
 Partnership Limited Partnership Minority Owned

The following information is requested by the Federal Government, in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note race/national origin of individual applicants on the basis of visual observation or surname.

If you do not wish to furnish the below information please check this box. Ethnicity: Hispanic or Latino Not Hispanic or Latino

Race: (Mark one or more)

American Indian/Alaska Native: Asian: Black or African American:
 Native Hawaiian or Other Pacific Islander: White:

Gender: Female: Male:

This is an Equal Opportunity Program. Discrimination is prohibited by Federal Law. Complaints may be filed with the USDA, Director of Civil Rights, Washington, D.C. 20250

CONTACT INFORMATION

Lender # 1 _____

Contact _____ Phone _____

Lender # 2 _____

Contact _____ Phone _____

Lender # 3 _____

Contact _____ Phone _____

Borrower's Attorney _____ Borrower's Accountant _____

Firm's Name _____ Firm's Name _____

Address _____ Address _____

City, State, Zip _____ City, State, Zip _____

Phone _____ Fax _____ Phone _____ Fax _____

SOURCES AND USES OF FUNDS

(Company Name)

| SOURCES OF FUNDS | | | | | USES OF FUNDS | | | |
|---------------------|--------|------|------|------------|---------------|-----|----------|--------|
| | Amount | Term | Rate | Annual D/S | Land & Bldg | M&E | Work Cap | Totals |
| Bank 1* | | | % | | | | | |
| Bank 2* | | | % | | | | | |
| STEDO | | | % | | | | | |
| STEDO/ Guarantee | | | % | | | | | |
| SBF | | | % | | | | | |
| Other | | | % | | | | | |
| Equity** | | | % | | | | | |
| TOTALS | | | | | | | | |

* Bank 1 is _____ Bank 2 is _____

** Equity Injection coming from: Cash Flow, Retained Earnings, Individual. Source _____

EMPLOYMENT INFORMATION:

Number of present employees: _____

Number of jobs to be created as a result of this expansion: _____

BRIEF HISTORY OF THE COMPANY:

PRODUCT DESCRIPTION:

OWNERSHIP: (List names and % of ownership)

OFFICERS AND MANAGEMENT (Attach resumes)

President: _____

Vice-President: _____

Plant Manager: _____

IDENTIFY ALL PARENT, SUBSIDIARY AND AFFILIATED COMPANIES, INCLUDING THE LOCATION, NUMBER OF EMPLOYEES, AND OWNERSHIP BREAKDOWN (%). (Attach additional page if necessary)

II. COMPANY PROFILE

Geographic Marketing Area: _____

| Major Customers (list at least three): | Location | % of Sales |
|--|----------|------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

| Major Competitors (list at least three): | Location |
|--|----------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

| Major Suppliers (list at least three): | Location |
|--|----------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

Describe this project and explain how it will affect your current operation and productivity:

III. PROJECT DESCRIPTION

PURCHASE OF LAND & BUILDING (attach copies of bids/quotes to support costs)

Location _____

Purchase Price \$_____ Appraised Value \$_____ Sq. Ft._____ Site Size (Acres) _____

Will any space be subleased? Yes No
(If Yes, then: Amount of Square Feet to be Subleased _____ / Annual Rate \$_____)

Environmental Concerns (check if applicable and explain here)

BUILDING CONSTRUCTION

Location _____

Construction Cost \$_____ Sq. Ft. _____ Site Size (Acres) _____

Contractor _____ Land Cost \$_____

Will any space be subleased? Yes No
(If Yes, then: Amount of Square Feet to be Subleased _____ / Annual Rate \$_____)

MACHINERY & EQUIPMENT (attach copies of price quotations to support costs)

List the Machinery & Equipment to be financed, including make, model and cost:

WORKING CAPITAL (attach copies of quotes as examples of expenditures)

Detail the Working Capital needs to be financed (BE SPECIFIC):

Agreements and Certifications

- A. I/We agree that the project will adhere to all local, state and federal air and water pollution standards.
- B. I/We agree that the project will adhere to all local, state and federal historic preservation laws and regulations.
- C. I/We agree I/We will obtain and maintain flood hazard insurance if required pursuant to National Flood Plain Policy.
- D. I/We agree that if construction is financed by this loan, accessibility to the handicapped will be assured by compliance with the standards of 41 CFR, Sub-Part 101-19.6, and that construction employees will be paid Davis Bacon wage rates.
- E. I/We agree to provide annual financial statements to the Salamanca Industrial Development Agency within 60 days of the close of the fiscal year of the applicant organization.
- F. I/We agree to use best efforts to utilize minority and/or women-owned businesses as vendors or subcontractors and minority and/or women individuals in any employment opportunities generated as a result of this project.
- G. I/We agree that if I/we do not comply with the Agreements and Certifications herein, or the program regulations listed herein and in the CRLF Information Bulletin and Environmental Compliance System Bulletin, or in the event of a default, or in the event of the violation of any Federal, state or local law, statute, order, rule or regulation regarding the use of loan proceeds or operating practices, the total unpaid principal, together with unpaid interest thereon, will become immediately due and payable, at the option of SIDA.
- H. I/We authorize disclosure of all information submitted in connection with this application to any funding source, private or public, as part of negotiations for their participation in the financial package.
- I. I/We authorize SIDA to collect confidential personal and business information relevant to the processing and evaluation of this loan.
- J. I/We waive all claims against CRLF, the SIDA, and their staff and consultants.
- K. I/We agree to post Civil Rights Guidelines in a conspicuous place accessible to employees, and to not violate any applicable Civil Rights Guidelines.
- L. I/We certify all information in this application and the Exhibits is true and complete to the best of my/our knowledge and is submitted so the Loan Committee can decide whether to grant a loan or participate with the lending institution in a loan to me/us.
- M. I/We give the assurance that I/we will comply with Section 112 and 113 of Volume 13 of the Code of Federal Regulations. These Code Sections prohibit discrimination on the grounds of race, color, sex, religion, marital status, handicap, age or national origin by recipients of Federal financial assistance and require appropriate reports and access to books and records.

These requirements are applicable to anyone who buys or takes control of the business. I/We realize that if I/we do not comply with these non-discrimination requirements, my/our loan can be called, terminated or accelerated.

N. I/We certify that facilities under its ownership, lease or supervision, will be utilized in the accomplishment of the project or services financed by the Revolving Loan.

O. I/We certify that I/we am/are not relocating operations or employment from another labor market area.

I/We agree to all the preceding Agreements and Certifications.

I/We understand the contents and purpose of this application, and the regulations of the SIDA program.

I/We do solemnly affirm that to the best of my/our knowledge, information and belief, all the statements made herein are true and accurate.

I/We am/are aware that the filing of a false instrument in connection with this application for funding by a New York State public benefit corporation may constitute an attempt to defraud the State and may be a felony under the laws of the State of New York.

If Applicant is a proprietor or general partner, sign below:

If Applicant is a corporation, sign below:

Signature

Signature of President

Date

Date

Attestation:

Signature of Corporate Secretary

Date

Corporate Seal

CERTIFICATE OF INJECTION

The undersigned hereby certifies that, in compliance with Salamanca Industrial Development Agency (SIDA) guidelines, the sum of \$ _____ will be injected into this project by my company before the disbursement of funds from the STEDO.

In Witness Whereof, and intending to be legally bound hereby, the undersigned have hereto affixed their hands.

Date

Principal

Title

ADDITIONAL EXHIBITS

- A. Business Plan which: 1) describes the background and history of the business, 2) provides an analysis of what the new project will accomplish, 3) explains how the market will support and sustain business operations, and 4) breakdown of ownership.
- B. Sales Agreement for land and / or building to be purchased.
- C. Itemized contractor's bid / estimates for construction / renovation.
- D. Signed quotes or sales agreements on machinery / equipment purchases.
- E. Letter from participating lender(s) detailing: Amount, Interest Rate, Term and Collateral.
(All terms and conditions of financing.)
- F1. Professionally prepared Balance Sheet, Income Statement, and Cash Flow for the Company's three most recent fiscal years, with notes.
(Bound copy from accountant.)
- F2. In-House Balance Sheet and Profit & Loss statements (within last 90 days).
- F3. Tax returns for the last two years filed – Both Business and Personnel.
- G1. Projected one-year Balance Sheet and Income Statement, with notes. (Project the balance of this fiscal year and three additional fiscal years.)
- G2. Projected one-year Cash Flow Statement, which includes new debt service. (Project CF for balance of this fiscal year as well as next fiscal year.)
- H. Summary of outstanding loans including: Amount, Remaining Balance, Interest Rate, Term, Monthly Payment, and Security. Include all loans to date and pending.
- I. Resumes for all persons listed as principals and management including education and experience.
- J. Personal Financial Statements for all major stockholders owning 20% or more of company's outstanding stock (see attached form).
- K. Completed Additional Collateral form (Schedule K – attached).
- L. Is the applicant company currently in any litigation that would have a material adverse effect on the applicant company's and/or the principal(s) financial condition? ____ Yes ____ No
If yes, furnish details as an attachment labeled Schedule L – Pending Litigation.

- M. Has the applicant company or any of the management or principal ownership of the applicant company or its affiliates, or any other concern with which such management or owners have been connected, ever been involved in bankruptcy, creditor's rights, or receivership proceedings or sought protection from creditors? Yes No
If yes, furnish details as an attachment labeled Schedule M – Bankruptcy or Receivership.

- N. Have the management or principal stockholders of the applicant company ever been charged with or convicted of any felony, or misdemeanor, other than minor traffic offenses, or been in the management of or stockholders in any firm or corporation convicted of a felony? Yes No
If yes, furnish details as an attachment labeled Schedule N – Charge and Conviction Record.

- O. Has the applicant company or any of the management or principal owners of the applicant company or its affiliates, or any other concern with which such management or owners have been connected, been cited for a violation of federal, state or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution, or other operating practices? Yes No
If yes, furnish details as an attachment labeled Schedule O – Violations and Citations.

- P. **Recent appraisal of building to be purchased (or offered as collateral). Loan may be contingent upon receiving appraisal at value. Do not request appraisal until approval of loan.

- Q. **Current environmental assessment of subject property. Loan may be contingent upon receipt of Phase 1 Environmental, if necessary.

**Other items that may be addressed – not necessary to provide prior to loan approval.

Please place exhibits in order.

- Articles of Incorporation
- Corporate Resolution to Borrow
- Key-Person Life Insurance
- Flood Insurance
- Environmental Assessment
- Appraisal
(within six months – on building to be purchased / offered as collateral)

Schedule K: Additional Collateral

List all collateral owned by Applicant Business that may be available as security.

| | <u>Specify Item</u> | <u>Cost</u> | <u>Net Book Value (Cost Less Depreciation)</u> | <u>Existing Liens and Loan Balances</u> | <u>Current Market Value</u> |
|----|---------------------|-------------|--|---|---------------------------------|
| A. | <u>Realty</u> | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| B. | <u>Equipment</u> | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| C. | <u>Other</u> | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

PERSONAL FINANCIAL STATEMENT AS OF _____
Date
 SUBMITTED TO: _____

| PERSONAL INFORMATION | | | | | | | |
|--|-------------------------|----------------|---------------|--|-------------------------|----------------|---------------|
| APPLICANT (NAME) | | | | CO-APPLICANT (NAME) | | | |
| Employer | | | | Employer | | | |
| Address of Employer | | | | Address of Employer | | | |
| Business Phone No. | No. of Years w/Employer | Title/Position | | Business Phone No. | No. of Years w/Employer | Title/Position | |
| Name of previous employer & position (if with current employer less than 3 yrs.) | | | No. of Years | Name of previous employer & position (if with current employer less than 3 yrs.) | | | No. of Years |
| Home Address | | | | Home Address | | | |
| Home Phone No. | Social Security No. | | Date of Birth | Home Phone No. | Social Security No. | | Date of Birth |
| Name, Phone No. of your Accountant | | | | Name, Phone No. of your Accountant | | | |
| Name, Phone No. of your Attorney | | | | Name, Phone No. of your Attorney | | | |
| Name, Phone No. of your Investment Advisor / Broker | | | | Name, Phone No. of your Investment Advisor / Broker | | | |
| Name, Phone No. of your Insurance Advisor | | | | Name, Phone No. of your Insurance Advisor | | | |

Cash Income & Expenditures Statement for Year Ended _____ (Omit cents)

| ANNUAL INCOME | AMOUNT (\$) | ANNUAL EXPENDITURES | AMOUNT (\$) |
|--------------------------------------|-------------|--|------------------------|
| Salary (applicant) | \$ | Federal Income and Other Taxes | \$ |
| Salary (co-applicant) | \$ | State Income and Other Taxes | \$ |
| Bonuses & Commissions (applicant) | | Rental Payments, Co-op, or Condo Maintenance | |
| Bonuses & Commissions (co-applicant) | | Mortgage Payments | Residential Investment |
| Rental Income | | Property Taxes | Residential Investment |
| Interest Income | | Interest & Principal Payments on Loans | |
| Dividend Income | | Insurance | |
| Capital Gains | | Investments (including tax shelters) | |
| Partnership Income | | Alimony / Child Support | |
| Other Investment Income | | Tuition | |
| Other Income (List) | | Other Living Expenses | |
| | | Medical Expenses | |
| | | Other Expenses (List) | |
| TOTAL INCOME \ | \$ | TOTAL EXPENDITURES \ | \$ |

Any significant changes expected in the next 12 months? Yes No (If yes, attach information.)

Balance Sheet as of _____

| ASSETS | AMOUNT (\$) | LIABILITIES | AMOUNT (\$) |
|---|-------------|---|-------------|
| Cash in this Bank (including money market accounts, CDs) | \$ | Notes Payable to this Bank | X X X |
| | | Secured | \$ |
| | | Unsecured | |
| Cash in Other Financial Institutions (List) (including money market accounts, CDs) | | Notes Payable to Others (Schedule E) | X X X |
| | | Secured | |
| | | Unsecured | |
| | | Accounts Payable (including credit cards) | |
| | | Margin Accounts | |
| Readily Marketable Securities (Schedule A) | | Notes Due: Partnership (Schedule D) | |
| Non-Readily Marketable Securities (Schedule A) | | Taxes Payable | |
| Accounts and Notes Receivable | | Mortgage Debt (Schedule C) | |
| Net Cash Surrender Value of Life Insurance (Sched. B) | | Life Insurance Loans (Schedule B) | |
| Residential Real Estate (Schedule C) | | Other Liabilities (List): | |
| Real Estate Investments (Schedule C) | | | |
| Partnerships / PC Interests (Schedule D) | | | |
| IRA, Keogh, Profit-Sharing, Other Vested Retirement Accts. | | | |
| Deferred Income (number of years deferred _____) | | | |
| Personal Property (including automobiles) | | | |
| Other Assets (List): | | | |
| | | | |
| | | | |
| | | | |
| | | TOTAL LIABILITIES | |
| | | NET WORTH | |
| | \$ | | \$ |

| CONTINGENT LIABILITIES | YES | NO | AMOUNT |
|--|--------------------------|--------------------------|--------|
| Are you a guarantor, co-maker, or endorser for any debt of an individual, corporation, or partnership? | <input type="checkbox"/> | <input type="checkbox"/> | \$ |
| Do you have any outstanding letters of credit or surety bonds? | <input type="checkbox"/> | <input type="checkbox"/> | |
| Are there any suits or legal actions pending against you? | <input type="checkbox"/> | <input type="checkbox"/> | |
| Are you contingently liable on any lease or contract? | <input type="checkbox"/> | <input type="checkbox"/> | |
| Are any of your tax obligations past due? | <input type="checkbox"/> | <input type="checkbox"/> | |
| What would be your total estimated tax liability if you were to sell your major assets? | | | |
| If yes for any of the above, give details: | | | |

| Schedule A – All Securities (including non-money market mutual funds) | | | | | | | |
|--|-------------|----------|------------|------|----------------------|--------------------------|--------------------------|
| No. of Shares (Stock) or Face Value (Bonds) | DESCRIPTION | OWNER(S) | WHERE HELD | COST | CURRENT MARKET VALUE | PLEGGED | |
| | | | | | | YES | NO |
| READILY MARKETABLE SECURITIES (including U.S. Governments and Municipals)* | | | | | | | |
| | | | | \$ | \$ | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | | | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | | | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | | | <input type="checkbox"/> | <input type="checkbox"/> |
| NON-READILY MARKETABLE SECURITIES (closely held, thinly traded, or restricted stock) | | | | | | | |
| | | | | | | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | | | <input type="checkbox"/> | <input type="checkbox"/> |

*If not enough space, attach a separate schedule or brokerage statement and enter totals only.

| Schedule B – Insurance | | | | | | |
|--|-----------------------|----------------|-------------|----------------------|-----------------|-----------|
| Life Insurance (use additional sheet if necessary) | | | | | | |
| Insurance Company | Face Amount of Policy | Type of Policy | Beneficiary | Cash Surrender Value | Amount Borrowed | Ownership |
| | \$ | | | \$ | \$ | |
| | | | | | | |
| | | | | | | |

| Disability Insurance | Applicant | Co-Applicant |
|----------------------------------|-----------|--------------|
| Monthly Distribution if Disabled | | |
| Number of Years Covered | | |

| Schedule C – Personal Residence & Real Estate Investments, Mortgage Debt (majority ownership only) | | | | | | | | | |
|--|-------------|----------|-------|--------------|----------------------|---------------|--------------------|-----------------|--------|
| Personal Residence Property Address | Legal Owner | Purchase | | Market Value | Present Loan Balance | Interest Rate | Loan Maturity Date | Monthly Payment | Lender |
| | | Year | Price | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Investment Property Address | Legal Owner | Purchase | | Market Value | Present Loan Balance | Interest Rate | Loan Maturity Date | Monthly Payment | Lender |
| | | Year | Price | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

| Schedule D – Partnerships (less than majority ownership for real estate partnerships)* | | | | | | |
|--|----------------------------|------|---------------|----------------------|---|-------------------------|
| Type of Investment | Date of Initial Investment | Cost | Percent Owned | Current Market Value | Balance Due On Partnerships: Notes, Cash Call | First Contribution Date |
| Business/Professional (indicate name): | | | | | | |
| | | | | | | |
| Investments (including tax shelters): | | | | | | |
| | | | | | | |

*Note: For investments which represent a material portion of your total assets, please include financial statements or tax returns, or in the case of partnership investments or S-corporations, schedule K-1s.

| Schedule E – Notes Payable | | | | | | | | |
|----------------------------|------------------|----------------|--------------------------|--------------------------|------------|---------------|----------|----------------|
| Due to | Type of Facility | Amount of Line | Secured | | Collateral | Interest Rate | Maturity | Unpaid Balance |
| | | | Yes | No | | | | |
| | | | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| | | | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| | | | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| | | | <input type="checkbox"/> | <input type="checkbox"/> | | | | |

Please Answer The Following Questions:

1. Income tax returns filed through (date): _____ Are any returns currently being audited or contested? Yes No

If yes, what year(s)? _____

2. Have you drawn a will? Yes No

If yes, please furnish the same of the executor(s) and year will was drawn: _____

3. Number of dependents (excluding self) and relationship to applicant: _____

4. Have you ever had a financial plan prepared for you? Yes No

5. Did you include two years federal and state tax returns? Yes No

6. Do (either of) you have a line of credit or unused credit facility at any other institution(s)? Yes No

If so, please indicate where, how much, and name of banker: _____

7. Do you anticipate any substantial inheritances? Yes No

If yes, please explain: _____

Representations and Warranties

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guarantee of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guarantee thereof. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. If the undersigned fail to notify you as required above, or if any of the information herein should prove to be inaccurate or incomplete in any material respect, you may declare the indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, as the case may be, immediately due and payable. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein and to determine the credit-worthiness of the undersigned. The undersigned authorize any person or consumer reporting agency to give you any information it may have on the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. As long as any obligation or guarantee of the undersigned to you is outstanding, the undersigned shall supply annually an updated financial statement. This personal financial statement and any other financial or other information that the undersigned give you shall be your property.

Date

Your Signature

Date

Co-Applicant's Signature (if you are requesting the financial accommodation jointly)