



CREDIT REQUEST

Loan Amount Requested:_____ Term:_____ Loan Purpose:_____

Loan Type:_____

APPLICANT

Full Legal Name of Company/Applicant:_____

Business Mailing Address:_____ City_____ ZipCode_____

Business Legal Address: (Do not list P.O. Boxes)_____ City_____ ZipCode_____

Telephone: (____) _____ Fax: (____) _____ Email:_____

Tax Payer ID#_____ Organized in the State of:_____

Business Structure: ☐ C Corp ☐ S Corp ☐ Partnership ☐ LLC ☐ Sole Proprietor ☐ Not for Profit ☐ Other_____

Yrs in Business:_____ Years Under Current Management:_____ Number of Employees:_____

Nature of Business (Product or Service):_____

Annual Sales: \$_____ Business Net Income: \$_____ Business Net Equity: \$_____

Affiliates/Subsidiaries: _____

☐ Principal/☐ Guarantor #1 Name:_____ Title:_____ % Owned:_____

Home Address: _____

Home Telephone: (____) _____ Social Security #: _____ Date of Birth: _____

Email: _____

☐ Principal/☐ Guarantor #2 Name:_____ Title:_____ % Owned:_____

Home Address: _____

Home Telephone: (____) _____ Social Security #: _____ Date of Birth: _____

Email: _____

☐ Principal/☐ Guarantor #3 Name:_____ Title:_____ % Owned:_____

Home Address: _____

Home Telephone: (____) _____ Social Security #: _____ Date of Birth: _____

Email: _____

BANKING/FINANCIAL INFORMATION

Business Deposit Accounts					
Bank or Financial Institution		Type		Avg. Balance	
Business Loans/Obligations/Leases					
Creditor	Date Opened	Original Amount	Monthly Pymt	Secured By	Current Balance

Notice to Applicant: please tear off and retain.



COMMERCIAL CREDIT APPLICATION

Notice to all Business Applicants with Gross Revenues of \$1,000,000 or Less.

I (Applicant) understand that if this credit application is denied I may request a written statement of the specific reasons for the denial. To obtain the statement, I must contact Bank of Akron, Loan Operations Dept., P.O. Box 420, Akron, New York, 14001 or call 1-716-542-5401 within 60 days from the date I am notified of the denial. Bank of Akron will then send me written statement of reasons for the denial within 30 days of receiving my request for such statement.

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 (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 Bank of Akron is the Federal Reserve Consumer Help Center, P.O. Box 1200, Minneapolis, MN 55480.

MISCELLANEOUS

Please provide details on an attached sheet if you answer “yes” to any of the following questions.

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	1. Is the Applicant an endorser, guarantor, or co-make for obligations (including any lease obligation, e.g. vehicle, equipment, lease of business location) not listed on its financial statement?
<input type="checkbox"/>	<input type="checkbox"/>	2. Is the Applicant or any proposed Principal/Guarantor a party to any lawsuit or subject to outstanding judgements?
<input type="checkbox"/>	<input type="checkbox"/>	3. Has the Applicant ever declared Bankruptcy? Chapter_____ Date of Filing:_____
<input type="checkbox"/>	<input type="checkbox"/>	4. Have any of the proposed Principals/Guarantors ever filed for personal bankruptcy or served as an officer in a company that declared bankruptcy?
<input type="checkbox"/>	<input type="checkbox"/>	5. Are any of the Applicant’s or any proposed Principal/Guarantor’s taxes past due? Amount \$_____Owed to:_____
<input type="checkbox"/>	<input type="checkbox"/>	6. Are there any assets pledged or mortgaged other than as stated on the business and personal financial statements submitted?
<input type="checkbox"/>	<input type="checkbox"/>	7. Are any of the Applicant’s or any proposed Principal’s/Guarantor’s credit obligations past due?
<input type="checkbox"/>	<input type="checkbox"/>	8. Are any of the proposed Principals/Guarantors presently under indictment, on probation or parole or ever been charged or convicted for any criminal offense other than a minor motor vehicle violation?

Please answer the following questions pertaining to the repayment of any approved financing (additional detail is not required).

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	1. Will 50% or more of the repayment come from lease payments from tenants that are not affiliated with the Applicant?
<input type="checkbox"/>	<input type="checkbox"/>	2. Will 50% or more of the repayment dome from the sale of some or all of the financed property to a third party not affiliated with the Applicant?

APPLICANT STATEMENT

Credit Report Authorization. I (any Principal/Guarantor signing below) authorize Bank of Akron and its affiliates (“Bank”) to request and review all data you deem appropriate about the Applicant and such Principals/Guarantors, including credit reports from agencies, now and for all future reviews, extensions, or renewals of credit extended to the Application or for collection of loans. Upon request you will tell me if a credit report was requested, and, if so the name and address of the credit reporting agency furnishing the credit report. To request the information, I should call or write your office to which I am submitting this application.

Fees Agreement. I understand that all application, appraisal, environmental audit and documentation fees and any annual credit review fees are non-refundable. I shall pay all the Bank’s expenses, including without limitation its attorneys’ fees and disbursements, mortgage taxes, mortgage title insurance, property and liability insurance, flood insurance if required, updated survey, search fees, recording fees, and collection of workout costs of any kind which the Bank may incur in negotiating with or extending credit to the Applicant.

Residential Mortgage Appraisals. I understand that if I offer a 1-6 unit residence as collateral for this loan, and the Bank must review an appraisal in order to consider this application, I am responsible for the cost of the appraisal, but am entitled to a copy of it. The bank will automatically provide a copy of such appraisal at closing. If Applicant desires a copy prior to closing, or if closing does not take place, Applicant should mail a written request to Bank of Akron, Loan Operations Dept., P.O. Box 420, Akron, NY 14001. Bank must provide copy of appraisal within 30 days of receipt of request.

Certification and Reliance. I certify that the information herein is complete, true and correct. I understand that the Bank may rely upon this information from time to time in extending credit to the Applicant and any Principal/Guarantor, and may continue to so rely until (i) I notify the Bank in writing of any material adverse change in such information or in any financial statement supplied to the Bank, now or in the future; or (ii) the Bank is provided with new financial statements, I will promptly notify the Bank in writing of any material adverse change (in financial condition or otherwise) to Applicant or any Principal/Guarantor.

Principal/Guarantor #1 as Authorized Representative of the Applicant:_____ Date:_____

Principal/Guarantor #2 as Authorized Representative of the Applicant:_____ Date:_____

Principal/Guarantor #3 as Authorized Representative of the Applicant:_____ Date:_____

☐Notwithstanding any provision to the contrary above, I do not authorize Bank of Akron to share my personal financial information with its affiliates, other than information Bank of Akron may share as otherwise provided by law.

USA PATRIOT ACT – Required Customer Notification. To help government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies all persons or entities that open an account. Accordingly, when an account is being established, we will ask for certain information, including name, address, tax identification number, date of birth (for individual customers) or other information that will allow us to identify our customer. We may also ask for similar identifying information concerning individuals with authority or control over the account. We may ask to be provided with documentation to verify the identifying information that is provided.

Please note: We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

COMMERCIAL CREDIT APPLICATION CHECKLIST

So that we may continue processing your application as quickly as possible, please provide the following items:

- ☐ Commercial Loan Application-Completed in full, signed and dated by all Principals/Guarantors
- ☐ Second sheet providing details to miscellaneous questions answered “YES” above
- ☐ Copies of Business Papers to include: NYS Filing Receipt, Certificate of Inc. (if applicable) and Dept. of the Treasury Employer ID # (EIN) Notice
- ☐ 3 years Business Financial Statements and Tax Returns-complete with all schedules
- ☐ 3 years Personal Tax Returns for each Principal/Guarantor
- ☐ Personal Financial Statement for each Principal/Guarantor
- ☐ Interim Financial Statement for Business –if more than 6 months have elapsed since your business fiscal year end.
- ☐ Copy of Purchase offer (if applicable)
- ☐ Construction Loans provide a copy of Contractors Agreement and Plans and Specs