



FIRST FEDERAL BANK

BUSINESS LOAN PACKAGE



FIRST FEDERAL BANK

BUSINESS CREDIT APPLICATION

INFORMATION ABOUT THE BUSINESS:

Legal Business Name _____

Physical Address _____

City _____ State _____ Zip _____

Type of Organization: Sole Proprietorship Partnership
 C-Corp S-Corp LLC Other

Tax Identification Number _____

Mailing Address (if different than above) _____

City _____ State _____ Zip _____

Business Phone _____ Fax _____

Cell Phone _____ Contact _____

Email Address _____

Nature of business _____

Number of employees _____

Date business was established _____

Date since current ownership _____

Gross revenues for prior fiscal year end

\$ _____

Projected revenues for current fiscal year

\$ _____

Business net income for prior fiscal year end

\$ _____

Business net worth

\$ _____

Monthly business loan payments

\$ _____

INFORMATION ABOUT THE LOAN REQUEST:

Amount Requested \$ _____

New Loan

Renewal / Annual Review

Type of Request

Revolving Line of Credit

Term Loan

Real Estate Loan

Purpose of Credit

Purchase

Refinance

Consolidation

Working Capital

Proposed Collateral _____ Term Requested (in months) _____

Have you ever borrowed from us before? Yes No

Name of accountant or bookkeeping service _____ Phone # _____

Name of Insurance Agent _____ Phone # _____

INFORMATION ABOUT BUSINESS OWNERS (20% or more) OR OTHER GUARANTORS:

Name _____ Physical Address _____

City _____ State _____ Zip _____

SSN (US Citizen) _____ Date of Birth _____ Title _____

Form of ID _____ Issuing State: _____ ID Number _____

Passport Number/Country of Issuance (Non-US Citizen) _____

ITIN (Non-US Citizen)(if applicable) _____

Percentage of Ownership _____% Personal Net Worth \$ _____ Annual Personal Income \$ _____
(salary/bonuses/other income)

Pending or Unsettled Lawsuits, Judgments, or liens? Yes No Bankruptcy Yes No

Name _____ Physical Address _____

City _____ State _____ Zip _____

SSN (US Citizen) _____ Date of Birth _____ Title _____

Form of ID _____ Issuing State: _____ ID Number _____

Passport Number/Country of Issuance (Non-US Citizen) _____

ITIN (Non-US Citizen)(if applicable) _____

Percentage of Ownership _____% Personal Net Worth \$ _____ Annual Personal Income \$ _____
(salary/bonuses/other income)

Pending or Unsettled Lawsuits, Judgments, or liens? Yes No Bankruptcy Yes No

Name _____ Physical Address _____

City _____ State _____ Zip _____

SSN (US Citizen) _____ Date of Birth _____ Title _____

Passport Number/Country of Issuance (Non-US Citizen) _____

Form of ID _____ Issuing State: _____ ID Number _____

ITIN (Non-US Citizen)(if applicable) _____

Percentage of Ownership _____% Personal Net Worth \$ _____ Annual Personal Income \$ _____
(salary/bonuses/other income)

Pending or Unsettled Lawsuits, Judgments, or liens? Yes No Bankruptcy Yes No

Name _____ Physical Address _____

City _____ State _____ Zip _____

SSN (US Citizen) _____ Date of Birth _____ Title _____

Form of ID _____ Issuing State: _____ ID Number _____

Passport Number/Country of Issuance (Non-US Citizen) _____

ITIN (Non-US Citizen)(if applicable) _____

Percentage of Ownership _____% Personal Net Worth \$ _____ Annual Personal Income \$ _____
(salary/bonuses/other income)

Pending or Unsettled Lawsuits, Judgments, or liens? Yes No Bankruptcy Yes No

Name _____		Physical Address _____	
City _____	State _____	Zip _____	
SSN (US Citizen) _____	Date of Birth _____	Title _____	
Form of ID _____	Issuing State: _____	ID Number _____	
Passport Number/Country of Issuance (Non-US Citizen) _____			
ITIN (Non-US Citizen)(if applicable) _____			
Percentage of Ownership _____%	Personal Net Worth \$ _____	Annual Personal Income \$ _____ (salary/bonuses/other income)	
Pending or Unsettled Lawsuits, Judgments, or liens? Yes No		Bankruptcy Yes No	

INFORMATION ABOUT BUSINESS CONTROLLER/MANAGER:			
Name _____		Title _____	
Physical Address _____			
City _____	State _____	Zip _____	
SSN (US Citizen) _____	Date of Birth _____		
Form of ID _____	Issuing State: _____	ID Number _____	
Passport #/Country of Issuance (Non-US Citizen) _____			
ITIN (Non-US Citizen)(if applicable) _____			

I, _____ (name of natural person), hereby certify, to the best of my knowledge, that the information provided above is completed and correct and agree to notify First Federal Bank of any changes in the ownership information provided above.

Signature

Date

For Credit Requests of \$50,000, or less, please supply the following financial information:

- The most recent year Federal Income Tax Returns for your business. (If requested)
- The most recent year Federal Income Tax Returns for each owner (greater than 20% ownership) of the business. (If requested)
- A Personal Financial Statement for each owner (greater than 20% ownership) of the business.
- A schedule of debts owed by the business (If requested)

For Credit Requests of more than \$50,000, please supply the following financial information:

- The most recent two years Federal Income Tax Returns for your business.
- The most recent two years Federal Income Tax Returns for each owner (greater than 20% ownership) of the business.
- A Personal Financial Statement for each owner (greater than 20% ownership) of the business.
- A schedule of debts owed by the business.

For Corporations:

- A Copy of the Articles or Certificate of Incorporation
- A Copy of the Bylaws and any Shareholder Agreements

For LLCs:

- A Copy of the Articles or Certificate of Organizations
- A Copy of any Operating Agreements

Partnerships:

- A Copy of the Partnership Documents filed with the appropriate Security of State
- A Copy of any Partnership Agreements (General Partnership, Limited Partnership, or any other type of partnership)

I/We hereby apply for the loan or credit as described in this application. I/We certify that I/we made no misrepresentations in this loan application or any related documents, that all information is true and complete, and that I/we did not omit any important information. Lender is authorized to verify with other parties and to make any investigation on my/our credit and history, either directly or through any agency employed by Lender for that purpose. Lender may disclose to any other interested parties information as to Lenders experiences or transactions with my/our account. I/We understand that the Lender will retain the application and any other credit information Lender receives, even if no loan or credit is granted. These representations and authorizations extend not only to Lender, but also to any insurer of the loan and to any investor to whom Lender may sell all or part of the loan. I/We further authorize Lender to provide to any such insurer or investor any information and documentation that they may request with respect to my/our application, credit or loan. I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts on the application as applicable under the provisions of Title 18, United States Code, Section 1014.

Notice for All Business Applicants with Gross Revenues of \$1,000,000 or Less:

I/We understand that if this credit application is denied I/we may request a written statement of the specific reasons for the denial. To obtain the statement, I/we must contact First Federal Bank, P.O. Box 2029, Lake City, FL 32056 within 60 days from the date I/we were notified of the decision. You will send me/us a written statement of reasons for the denial within 30 days of receiving my/our request for 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 Office of the Comptroller of the Currency, 1301 McKinney Street, Suite 3450, Houston, TX 77010-9050.

We intend to apply for joint credit:

INITIALS: _____ INITIALS: _____

APPLICANT _____ DATE _____ APPLICANT _____ DATE _____

APPLICANT _____ DATE _____ APPLICANT _____ DATE _____

All owners and other principal representatives must sign this application. If there are more than four signors, please copy this application, complete and sign this section and attach the copy to this application. First Federal is **FDIC Insured** and **Equal Housing Lender**.

For Internal Bank Use Only:

If a 1 to 4 residential dwelling is used for collateral:

- Include form titled "Demographic Information of Applicant(s)"



FIRST FEDERAL BANK

TYPE OF CREDIT – CHECK THE APPROPRIATE BOX:

- ☐ Individual – If you check this box, provide Financial Information only about yourself.
- ☐ Joint, with _____ Relationship _____. If you check this box, provide Financial Information about yourself and the other person.

PERSONAL FINANCIAL STATEMENT OF

Name _____ Birth Date _____ Social Security No. _____

Address _____ City _____ State/Zip _____

Home Phone _____ Business or Occupation _____ Business Phone _____

STATEMENT OF FINANCIAL CONDITION AS OF _____, 20____:

Note: Complete all of section II BEFORE section I. Only some figures from section II will auto-fill to section I.

SECTION I

NOTE : Please check Box A if an asset or liability listed below is held by you individually. Check box B if an asset or liability listed below is held by the joint individual named above. Check both Box A and B if an asset or liability listed below is held by you jointly with another person.

A (√)	B (√)	ASSETS	In Dollars (omit cents)	A (√)	B (√)	LIABILITIES	In Dollars (omit cents)
		Cash on hand and in banks (SEC II-A)	\$			Notes payable to banks – secured (SEC II-E)	\$
		Cash value life insurance (Sec II-B)	\$			Notes payable to banks – unsecured	\$
		U.S. Gov' t. & Marketable Securities (SEC II-C)	\$			Notes payable to others – secured (SEC II-F)	\$
		Other Marketable Securities (SEC II-C)	\$			Notes payable to others – unsecured (SEC II-F)	\$
		Notes and Accounts Receivable – Good	\$				\$
		Other Current Assets - Itemize	\$			Unpaid income tax ____Federal ____State	\$
			\$			Loans on Life Insurance Policies (SEC II-B)	\$
			\$			Cash Rent Owed	\$
		TOTAL CURRENT ASSETS	\$			TOTAL CURRENT LIABILITIES	\$
		Real estate owned (SEC II-D)	\$			Real estate mortgages payable (SEC II-D)	\$
		Mortgages & Contracts Owned	\$			Other debts – itemize:	
		Notes & Accounts Receivable – Doubtful	\$				
		Ownership Interest in Business(s)	\$				
		Other Securities – Not Readily Marketable	\$				
		Automobiles and other personal property	\$				
		Other assets – itemize:	\$			TOTAL LIABILITIES	\$
			\$			NET WORTH (Total Assets minus Total Liabilities)	\$
		TOTAL ASSETS	\$			TOTAL LIAB. AND NET WORTH	\$

SOURCES OF ANNUAL INCOME:

GENERAL INFORMATION:

Salary	\$	Are you a Partner or Officer in any other business venture? If so, please name.
Bonuses & Commissions	\$	Are any assets pledged other than as described on schedules? If so, describe.
Real Estate Income	\$	Are you a defendant in any suits or legal actions?
Other Income (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)	\$	Have you ever been declared bankrupt? If so, describe.
TOTAL	\$	Are you obligated to pay alimony, child support or separate maintenance payments? If so, describe.
		Personal bank accounts carried at:
CONTINGENT LIABILITIES:		Do you rent or own? If rent, please provide monthly rent expense.

(COMPLETE SECTION II AND SIGN ON REVERSE SIDE)

SECTION II

A CASH ON HAND AND IN BANKS

Name of Bank	Type of Account	Type of Ownership	On Deposit
			\$
			\$
			\$
Cash On Hand			\$
TOTALS			\$

B LIFE INSURANCE (List only those Policies that you own)

Company	Face of Policy	Cash Surrender Value	Amount Pledged	Beneficiary
	\$	\$	\$	
	\$	\$	\$	
	\$	\$	\$	
TOTALS	\$	\$	\$	

C SECURITIES OWNED (Including US Gov't Bonds and all other Stocks and Bonds)

Face Value – Bonds No. of Shares Stock	Description	Type of Ownership	Market Value US Gov't Sec.	Market Value Marketable Sec.	Market Value Not Readily marketable Sec.	Amount Pledged to Secure Loans
			\$	\$	\$	\$
			\$	\$	\$	\$
			\$	\$	\$	\$
			\$	\$	\$	\$
TOTALS			\$	\$	\$	\$

D REAL ESTATE OWNED

Title in Name Of	Address & Type of Property	% of Ownership	Date Acquired	Cost	Market Value	Mortgage Amount	Monthly Payment	Payable to Whom
Homestead				\$	\$	\$	\$	
				\$	\$	\$	\$	
				\$	\$	\$	\$	
				\$	\$	\$	\$	
TOTAL					\$	\$		

E PERSONAL PROPERTY

DESCRIPTION	Cost When New	Value Today	Loan Amount	Payment Amount	Payable to Whom
	\$	\$	\$	\$	
	\$	\$	\$	\$	
	\$	\$	\$	\$	
	\$	\$	\$	\$	
TOTAL		\$	\$		

F NOTES DUE TO OTHERS

Payable To	Type of Loan	Loan Amount	Monthly Payment	When Due	Collateral (if Any)
		\$	\$		
		\$	\$		
		\$	\$		
		\$	\$		
TOTALS		\$	\$		

For the purpose of obtaining or maintaining credit from time to time, I/We furnish the foregoing as a true and accurate statement of 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. In addition, each individual signing below authorizes the Lender to check their individual credit account and employment history and have a credit reporting agency prepare a consumer credit report on them. The undersigned also agrees to notify the Lender immediately in writing of any significant adverse change in such financial condition.

Signature (Individual) _____ Date Signed _____

Signature (Joint) _____ Date Signed _____

Certification of Financial Statement

To: First Federal Bank

Date: _____

_____ (“the undersigned”) hereby certifies and represents to First Federal Bank as follows: that the financial information set forth on the financial statement dated _____ is true, accurate and complete in all material respects; that First Federal Bank shall rely on such information in deciding to grant or continue to grant credit to the undersigned; that there are no undisclosed liens or encumbrances on the assets or any undisclosed liability of the undersigned; that all taxes owed by the undersigned have been fully paid and discharged, and that there are not pending claims, actions, proceedings, judgments or liens against the undersigned or any of the undersigned’s assets, except as fully disclosed in said statement. First Federal Bank is hereby authorized to make all inquiries it deems necessary or desirable to verify the accuracy of the statements made and to determine my (our) creditworthiness. First Federal Bank is also authorized to answer questions about its credit experience with me (us).

X _____ X _____

X _____

(Signed by all persons whose assets or liabilities appear on the financial statement)



FIRST FEDERAL BANK

BUSINESS DEBT SCHEDULE

COMPANY NAME: _____ DATE: _____

SIGNATURE: _____

Indebtedness: Furnish the following information on all installment debts, contracts, notes and mortgages payable. Indicate by asterisk (*) items to be paid by loan proceeds and reason for paying same (present balance should agree with latest balance sheet submitted). Do not include accounts payable or accrued liabilities.

Creditor Name & Address	Original Date	Original Amount	Present Balance	Interest Rate	Monthly Payment	Maturity Date	Collateral / Security
Total Present Balance							

APPRAISAL NOTICE

App. Date	Application No.	Loan Amount	Dept.	Collateral	Officer	Init.
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.						

Applicant:

Lender:

**First Federal Bank
P.O. Box 2029
Lake City, FL 32055**

We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close.

You can pay for an additional appraisal for your own use at your own cost.

By signing below, you acknowledge receipt of this Appraisal notice.

APPLICANT:

X	_____	X	_____
Applicant	Date	Applicant	Date

REAL ESTATE SECURED TRANSACTIONS

First Federal Bank has the following insurance requirements for your loan. Proof of coverage must be provided prior to closing.

- The hazard policy must provide at least fire and extended coverage. The insurance must not limit or exclude from coverage (in whole or in part) windstorm, hurricane, hail damages, or any other perils that are normally included under an extended coverage endorsement.
- Hazard and windstorm deductible not to exceed 5% of the face amount of the policy.
 - Flood Deductible-\$10,000 for Residential / \$25,000 for Condo & PUD
 - Commercial Hazard-\$10,000
 - Commercial Windstorm- 10%
 - Commercial Flood-\$10,000 non-residential (commercial)
- Coverage amount of the hazard insurance coverage must equal 100% of the insurable value of the improvements on the property as established by the property insurer (i.e. replacement cost value of the building (s) on the property).
- Business Income Insurance is required for certain loans with a 12 month loss of income.
- The mortgagee clause must read:
 - First Federal Bank
ISAOA/ATIMA
P.O. Box 5062
Troy, MI 48007-5062
Mortgage Loan #

EQUIPMENT SECURED TRANSACTIONS

- For auto/equipment policies both comprehensive and collision deductibles are required.
- Auto/Equipment Deductibles:
 - Comprehensive/Collision minimum deductible is \$1000
 - Commercial Comprehensive/Collision minimum deductible is \$2500
- Coverage amount of the auto insurance coverage must equal 100% of the insurable value of the auto.
- The loss payee clause must read:
 - First Federal Bank
ISAOA/ATIMA
P.O. Box 2029
Lake City, FL 32056
Loan #

OTHER INSURANCE

First Federal Bank does not require the following insurance, but we recommend you consider discussing with your insurance agent.

- E and O
- Umbrella policies
- Disability
- Keyman Insurance
- Life Insurance