

Commercial Loan Application

BORROWERS/GUARANTORS PERSONAL INFORMATION:
 Individual Joint

Information about your spouse need not be provided unless this is a joint statement with your spouse or if you are relying on his or her income or assets to obtain credit. All parties whose assets are relied upon will be requested to sign notes or other documents required in connection with credit extended.

Name:		Name:	
SS#:	DOB:	SS#:	DOB:
Address:	<input type="checkbox"/> Own <input type="checkbox"/> Rent _____ Years	Address:	<input type="checkbox"/> Own <input type="checkbox"/> Rent _____ Years
Home Phone:	Cell Phone:	Home Phone:	Cell Phone:
E-Mail:		E-Mail:	
Employer Name:		Employer Name:	
Employer Address:		Employer Address:	
Title:	Business Phone:	Title:	Business Phone:
<input type="checkbox"/> Self Employed _____ Years on this job _____ Years in Profession		<input type="checkbox"/> Self Employed _____ Years on this job _____ Years in Profession	
Accountant Name:	Telephone:	Accountant Name:	Telephone:
Attorney Name:	Telephone:	Attorney Name:	Telephone:

BORROWER:

 Entity Type:
 C-Corporation
 S-Corporation
 Partnership
 Sole Proprietorship
 Individuals
 Trust
 LLC
 LLP
 Non-Profit
 Other: _____

 Title of Business:
 Manufacturer
 Retailer
 Service
 Wholesaler/Distributor
 Builder/Remodeler
 Other (Specify) _____

Borrowing Entity's Name: _____

Address _____ City _____ State _____ Zip _____

Tax ID Number _____ Year Established _____ Fiscal Year End _____

Phone Number _____ Annual Revenues \$ _____ # of Employees _____

Total Assets \$ _____

Total Liabilities \$ _____

Net Worth \$ _____

LOAN REQUEST:

Please check one: Commercial Real Estate Mortgage Construction Loan Term Loan
 Line of Credit SBA Loan Business DDA Overdraft
 Other: _____

Complete for Commercial Real Estate Mortgage or Construction Loan Request:

Amount Requested: \$ _____ Term/Amortization Requested: _____

Loan Purpose: _____

- Acquisition of Subject Property (Attach copy of Purchase and Sale Agreement)

Purchase Price: \$ _____ Cash Down Payment: \$ _____

- Refinance; Title held in the name of: _____

1st Mortgage Balance: \$ _____ Maturity Date: _____ Lienholder: _____

2nd Mortgage Balance: \$ _____ Maturity Date: _____ Lienholder: _____

Property Address: _____

Property Value: \$ _____

Type of Property: Industrial Raw Land Mixed Use Commercial Multi-Family # of Units _____

Complete for Commercial Term, SBA, or Line of Credit Requests:

Amount Requested: \$ _____ Term/Amortization Requested: _____

Loan Purpose: _____

Collateral Description: _____

Collateral Value: _____

GENERAL LOAN CONDITIONS:

The submission of this loan application does not constitute an agreement by Reading Co-operative Bank (“RCB”) to issue a commitment or grant a loan. If RCB decides to grant a loan to the applicant, RCB will issue a commitment incorporating, as applicable, the terms and conditions. Applicant agrees that RCB may itself become a Lender for the project specified in the application or may participate with other Lenders. The applicant understands that this application is not a loan commitment nor does RCB promise or guarantee that loan(s) or investment(s) for the project described herein can be obtained on any terms. By signing below, you authorize the Bank to make or have made any credit, employment or investigation inquiry that the Bank determines appropriate for the extension of credit, periodic evaluation of your account or the collection of amounts owed to the Bank. The Bank may furnish information concerning your account to consumer reporting agencies and others who may properly receive that information. If you ask, you will be informed whether a consumer report was requested, and if a report was requested, you will be informed of the name and address of the consumer reporting agency that furnished the report. This application is submitted with the understanding that none of RCB’s officers, directors or agents shall be personally liable hereunder for any action taken with respect hereto. The applicant hereby agrees that in the event of a dispute with respect to this application or any commitment issued hereto, it shall look solely to RCB for performance of any obligations hereunder or under a commitment issued pursuant hereto or for any other claim.

IF THIS IS AN APPLICATION FOR JOINT CREDIT, EACH AGREES THAT HE/SHE INTENDS TO APPLY FOR JOINT CREDIT.

Borrower: _____ Date: _____

Co- Borrower: _____ Date: _____

180 Haven Street, Reading, MA 01867

Phone: (781) 942-5000

www.readingcoop.com

Commercial Loan Application Checklist

Thank you for considering Reading Co-operative Bank for your commercial financing needs. In order for us to review and analyze your loan request for approval, we will need the following documents delivered to the Bank. Please provide as many of these items as you can with your Commercial Loan Application and Personal Financial Statement, as the Bank considers an application complete when enough information has been received to complete a credit analysis to obtain approval. If you have any questions, please feel free to call your Loan Officer at 781.942.5000.

REAL ESTATE PURCHASE OR REFINANCE:

- Completed Commercial Loan Application (sign and return)
- Completed Commercial Disclosure Statement (sign and return)
- Completed Personal Financial Statement (sign and return)
- 3-years of Personal Tax Returns (signed with all statements attached)
- 3-years of Federal Tax Returns for Business/Realty Trust (signed with all statements attached)
- Most recent Bank and/or Brokerage statements for all current deposit and investment accounts
- List of property owned to include current value, existing mortgage, mortgage holder, and account number
- For rental properties include rental income and operating expenses for the property
- Current rent roll including a list of tenants, paid rents, term tenant has resided in property, expenses paid by tenant and/or term of lease. For residential dwellings, include the number of bedrooms or square footage for commercial as well as business name and type.
- For refinance – copy of the deed and mortgage bill to be paid off
- For purchase – copy of the signed P&S Agreement
- For Trust Owned Property – copy of the trust documents and schedule of beneficiaries
- For Limited Liability Company - Copy of agreement, Consent of Members and authority
- For Limited or General Partnership - Copy of agreement, Partnership Borrowing Certification, Certificate of Authorized Signers (if separate), Evidence of Good Standing
- Please provide a check for the Appraisal, the amount of which will be disclosed by the Loan Officer

CONSTRUCTION LOANS TO INCLUDE THE FOLLOWING:

- Construction plans, specs, and budget
- Construction Contract
- Building permits & approvals
- Sales projections for units or rents of units

BUSINESS LOANS TO INCLUDE THE FOLLOWING

- Loan purpose description or Business Plan
- Articles of Organization and Federal Tax Identification Number
- Corporate Resolution
- Current business financial statements
- List of business assets
- Equipment Description (if applicable)
- Other: _____