

PEOPLES TRUST

P.O. Box 320 • St. Albans
Vermont 05478-0320
www.ptcvt.com
(800) 479-2196

Company

Thank you for choosing Peoples Trust Company for your **business financing** needs. To provide you with the fastest possible service, please use the following checklist when compiling your application materials:

These are the items in your folder:

- ✓ Business Loan Application
- ✓ Personal Financial Statement
- ✓ Authorization Form
- ✓ Business Financial Statement
- ✓ Accountant Authorization Form
- ✓ Business Plan Outline
- ✓ Environmental Questionnaire

The following items will be REQUIRED:

- ✓ Business Loan Application
- ✓ Personal Financial Statement
This statement is required for each borrower and or grantor that has an ownership interest greater than 20%
- ✓ Evidence of Joint Intent: *Confirmation is required when applying jointly.*
- ✓ New Customer: A Valid form of Identification
To be presented to the Lender to identify borrowers.

The following items may be REQUIRED:

- Last three (3) years' complete business tax returns or accountant compiled financial statements
- Interim business financial statements if the application date is more than 6 months beyond the fiscal year end
- Corporate Resolution /Partnership Agreement
- Accounts Receivable and Accounts Payable Aging Reports
- Copy of Purchase and Sales Agreement/Bill of Sale
- Copy of vehicle title documents
- Copy of lease agreement
- Copy of real estate deed
- For a **new** business (any business existing less than 24 months), include Business Plan with proforma balance sheet and financial projections
- Last three (3) years' personal tax returns including all schedules on all owners
- Environmental questionnaire
- Other: _____

We may require additional documentation depending on the specifics of your loan request. However, by having the checklist items available at the time of application, we can begin the process without delay.

If you have any questions, please do not hesitate to call 800-479-2196 or 802-524-2196.

IMPORTANT NOTICES AND DISCLOSURES - RIGHT TO RECEIVE A COPY OF APPRAISAL NOTICE - 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.

Business Loan Application

All information must be complete in order to process your loan application. Owner/Borrower(s)/Officers/Guarantors must sign on page 2. If you intend to apply for joint credit, please additionally initial on page 2.

Individual(s) Borrower _____
 Co Borrower _____ (Initial Joint Acknowledgement section of app on page 2.)

Business Legal Name of Your Business _____
 Amount Requested \$ _____ Purpose _____
 If Purchasing an Asset, Provide Purchase Price \$ _____ Down Payment Amount \$ _____

TYPE OF CREDIT

Secured (if checked, please complete Collateral section below)

Unsecured

Term Note -- No. of Months _____
 Time Note -- No. of Months _____
 Line of Credit
 Letter of Credit

COLLATERAL

All Business Assets Savings/CD Accounts Receivables/Inventory
 Real Estate (Environmental Questionnaire Required) Machinery, Equipment and/or Vehicle Other _____

Collateral Value \$ _____ Value Based on _____ As of: _____
 Real Estate Collateral Address: _____

BUSINESS INFORMATION

Legal Name of Your Business _____ Doing Business as (DBA) Name, if any _____

C Corporation S Corporation Limited Liability Corporation (LLC) Other: _____
 General Partnership Limited Partnership Sole Proprietor

Business Tax I.D. # _____ Business Telephone _____ Fax Number _____ E-mail _____
 Mailing Address _____ City _____ State _____ Zip Code _____
 Physical Street Address _____ City _____ State _____ Zip Code _____
 Date Business Started _____ Present Ownership Since: _____ Primary Product or Service: _____
 State of Incorporation _____ Current Number of Employees _____
 List any Affiliated Companies: _____

BUSINESS FINANCIAL DATA		Financial Date is Accurate as of:			
ASSETS (WHAT YOU OWN)		LIABILITIES (WHAT YOU OWE)		INCOME/EXPENSES FISCAL YEAR _____	
Cash		Accounts Payable		Total Sales	
Accounts Receivable		Notes Payable		Cost of Goods Sold	
Inventory		Credit Card Debt		Owner's Compensation	
Machinery/Equipment		Automotive Loans		Interest Expense	
Automobiles		Mortgages		Depreciation	
Real Estate		Other		Other Expenses	
Total Assets		Total Liabilities		Net Income	
Net Worth (Total Assets minus Total Liabilities)					



BUSINESS OBLIGATIONS Include Leases and Loans (Including Existing Loans with us)						
Creditor	Date Opened	Maturity	Original Balance	Current Balance	Payment	Collateral

If any of the above assets are jointly owned, please place an asterisk next to the asset name. The name of the other owner is _____.

OWNER(S)/OFFICER(S)/GUARANTOR(S)/CO-BORROWER(S) PERSONAL DATA			
Please provide information for EACH individual owning 20% or more of the business. (Attach additional sheets if necessary.)			
Name	% of ownership	Name	% of ownership
Social Security Number	Date of Birth	Social Security Number	Date of Birth
Home Phone		Home Phone	
Street Address		Street Address	
City, State, Zip Code		City, State, Zip Code	
Employer		Employer	
Position	No of Years with Employer	Position	No of Years with Employer
Annual Income	Work Phone	Annual Income	Work Phone

Representations/Authorizations: The undersigned (we) individually and as principals of the Business Applicant certify that everything stated in this application and on any attachment is correct. The bank may keep this application whether or not it is approved. We authorize the bank, and any duly authorized agents, to obtain and use credit reports now and in the future, to exchange credit information in connection with this business loan application and any update, renewal, account review or extension the Bank may require and to collect any past or present obligations.* Additionally, we hereby authorize the Bank to obtain our personal credit report(s), and/or to make employment or investigation inquiries deemed necessary by the Bank in connection with this business loan application. We have a right to ask if a consumer credit report was requested, and if a report was requested, and if we ask, we will be informed of the name and address of the consumer reporting agency that furnished the report. We understand and agree that the Bank can furnish information concerning our personal or business account to consumer reporting agencies and others who may properly receive that information. It is understood that a photocopy or fax of this form will also serve as authorization. We understand that we must update this credit information at the Bank's request and/or if our financial condition changes. We acknowledge that the credit being applied for will be used for business purposes.

ECOA Notification: 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, civil union, age (provided that the applicant has the capacity to enter a binding contract), disability, family status, the fact that the applicant receives public assistance, or the fact that the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this loan concerning this creditor: **FDIC 2345 GRAND BOULEVARD, SUITE 100, Kansas City, MO 64108-2663. (800)209-7459**

CREDIT DENIAL NOTICE: If your gross revenues were \$1,000,000.00 or less in your previous fiscal year, or you are requesting trade credit, a factoring agreement, or similar types of business credit in this commercial loan application, and if your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain this statement please contact: **Peoples Trust Company, PO Box 320, St Albans, VT 05478 800-479-2196 Attn: Loan Processing/Underwriting.** Within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

RIGHT TO RECEIVE A COPY OF APPRAISAL NOTICE - 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.

NOTICE – JOINT CREDIT: We intend to apply for joint credit. (Initials) _____

***Owner/Borrower/Officer/Guarantor:**

Printed Name: _____ Signature: _____ Date: _____

Printed Name: _____ Signature: _____ Date: _____

TO BE COMPLETED BY BANK: Lender _____ Date Received: _____

