

Business Loan Application

To be completed by Borrower(s)

Purpose

The following information is needed to better understand the lending needs for your business.

Select all that apply.

- Purchase Equipment (please describe): _____ Business Purchase: \$ _____
 Refinance or Debt Consolidation Purchase of Real Estate/Down Payment: \$ _____ / \$ _____
 Working Capital (specify use): _____ Purchase Vehicle (please describe): _____
 Start Up or Other _____
 Modification to an Existing Peoples State Bank Loan (excluding interest rate & fee changes)
 Existing Peoples loan#: _____
 Change requested (please describe): _____

Product

Tell us which loan product(s) will help you meet your business needs.

- New Increase Renewal

Product	Amount Requested	Product	Amount Requested
<input type="checkbox"/> Commercial Real Estate Mortgage \$ _____		<input type="checkbox"/> Line of Credit	\$ _____
Fixed Rate (3 to 5) _____ years		<input type="checkbox"/> Letter of Credit	\$ _____
Amortization (10 to 20) _____ years		<input type="checkbox"/> Term Loan (up to 5 yrs)	\$ _____

Requested monthly payment due date:

_____ (Term loans: choose date between 1st and 28th of month; Lines of credit must be paid on the 15th)

Automatic payments: Yes No

Automatic Payment Deduction

Automatic Payment Deduction will save you time & money by automatically deducting your monthly payments(s) from your Peoples State Bank Business Checking account # _____

Auto deduction for a Peoples Checking account must be established in order to save 0.25% on your interest rate.

Business Information (Applicant/Borrower)

The following information is required to process your loan request(s). Please complete all sections.

Business Legal Name: _____

Doing Business as (DBA) Name, if any: _____

Primary Contact: _____

Tax I.D. #: _____

Phone #: _____

Email Address: _____

Street Address (no PO Boxes): _____

City: _____

State: _____

Zip: _____

Mailing Address (if different): _____

City: _____

State: _____

Zip: _____

- C Corporation S Corporation Limited Liability Company (LLC) Non-Profit Sole Proprietor
 LLP Limited Partnership General Partnership Other _____

CEO Name: _____ CFO/Controller _____ Date Business Established: ____ / ____

State of Incorporation: _____ Number of Employees Before/After financing: _____ / _____

Explain Nature of Business: _____

- Manufacturing Wholesale Retail Service Agricultural Construction Investment Real Estate

Other _____

Affiliate Information (Attach additional schedules if needed)

Does business, any owner(s) or member of management team have a controlling interest in other businesses? No Yes

If answering "yes" to the above question, complete affiliate section in addendum A.

Does business buy from, sell to or use services of any concern in which owner(s), shareholder(s) or member(s) of management team have a significant financial interest? No Yes

Collateral Information

Collateral being offered to secure Line of Credit or Term Loan.

- All business assets** (Note: Please attach listings of accounts receivable, accounts payable and equipment listing if available)
- Vehicle(s)** (Attach make, model and VIN number of vehicles) **Equipment** (Attach description and serial numbers of equipment)
- Primary residence** (Attach tax bill or recent appraisal) **Commercial property** (Attach tax bill or recent appraisal)
- People's CD, Savings account or marketability securities** (Attach copy of most recent statement)

Business Obligations/Deposit Relationships

The following information is required to process your application & will help us get a complete view of your current banking relationships.

Include all business loans & business deposit relationships (including existing accounts with Peoples State Bank). Do not include rent on office space or other facilities. (Attach additional sheets if necessary.) *Please indicate in the first column below which obligations are being refinanced with this application.

Business Obligations (Does Business have any other outstanding loans? If yes, please see addendum B) No Yes

Business Deposit

Deposit type	Bank name	Current balance
<input type="checkbox"/> Checking <input type="checkbox"/> Savings		\$
<input type="checkbox"/> Checking <input type="checkbox"/> Savings		\$

Cash Management Relationship:

Check all you are currently using or interested in.

- Online Banking
- ACH Processing
- Fraud Services
- BillPay
- Remote Check Deposit
- Credit Card Processing
- Corporate Credit Cards
- Direct Deposit for Payroll

Declarations

The following questions are required to process your Business loan request.

Please provide details on an additional page to any question with a YES response.

- Yes No 1. Is the applicant party to any lawsuit or subject to outstanding judgments?
- Yes No 2. Is the applicant party to taxes or credit obligations past due?
Amount: \$ _____ Payable to: _____
- Yes No 3. Has the applicant ever filed personal bankruptcy or served as an officer in a company that declared bankruptcy?
- Yes No 4. Is the applicant presently under indictment or probation or parole, or ever been charged or convicted for any criminal offense other than a minor motor vehicle violation?
- Yes No 5. Is the applicant a political party, a campaign a candidate, a public official or foreign political official or an immediate family member of such an official, or a business entity formed by or for the benefit of any public official? If yes, name, relationship, & position of official: _____
- Yes No 6. Is the applicant or an owner an employee of Peoples? If yes, name of employee: _____
- Yes No 7. Is the applicant engaged in Internet gambling? If yes, what type of Internet gambling does the applicant participate in? _____

Credit Application Checklist

Bank employee must initial next to each line item to validate that they have supplied the required documentation.
If any items are omitted reasons why must be included.

Bank Employee initials	Required Documentation	Reason for omissions		
	Small business loan application – completed, signed & dated.			
	Attached sheet providing details to Declaration questions answered YES on page 2.			
	Copy of Purchase & Sales Agreement/Bill of Sale, if applicable.			
	For investment real estate transactions, a schedule of all property owned showing year purchased, purchased price, outstanding loans & payments, & gross rents & expenses.			
Bank Employee initials	Minimum Required Financial Documentation	\$0 – \$50,000	\$50,001 – \$500,000	Reason for omissions
	Two years current business federal tax return (complete with all schedules) or Accountant prepared Financial Statement.	X	X	
	Two years personal federal tax return - complete with all schedules for each guarantor.	X	X	
	Personal financial Statement (please see your local branch or www.bankpeoples.com/commercial)		X	
	Interim YTD business financial statement (balance sheet & income statement).		X	
	Accounts Receivable aging report if loan is for working capital purposes or secured by accounts receivable		X	

Representation

The undersigned certifies that I intend to apply for Credit in the manner indicated in this application and certify that everything stated in this application and on any attachment is correct. The lender may keep this application whether or not it is approved. I certify that the credit being applied for will be used for business purposes. My signature also certifies that the information on this application and all supporting documents is true, that my intent is to apply for business purpose credit in which the use of the proceeds will not be used to secure a dwelling or for home improvements, and that I am aware that this application is not a commitment to lend. My signature also authorizes the lender to check a personal credit history on all proposed guarantors. Applicant may be required to submit additional information to process this request for credit. My signature authorizes and requests Lender to share the information provide on this application, together with the results of this investigation of the credit and financial condition of the company and each applicant, with the U.S. Small Business Administration (“SBA”) and/or Peoples State Bank in order to allow Lender to offer the credit product best suited to the company and each of the owner’s/guarantor’s financing needs.

Name of Business (please print)

Name of Authorized Signer (please print)

Authorized Signature

X

Date / / .

Name of Business (please print)

Name of Authorized Signer (please print)

Authorized Signature

X

Date / / .

Right to a copy of Appraisal

We may order an appraisal or broker’s price opinion to determine the property’s value and charge you for this appraisal. In the event the property is a 1 to 4 family residential a property, we will promptly give you a copy of any such appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

Waiver of Right to Your Appraisal

I waive my right to receive my appraisal 3 days prior to closing. I acknowledge that Peoples will provide me with the appraisal at closing of my loan.

Customer Signature

Date

Addendum A: Affiliate Information (Attach additional schedules if needed)

An affiliate is primarily defined as an entity that is controlled by the applicant, it's stockholders, managers or directors or has control of the applicant business either through common ownership, management, previous relationships with or ties to another concern and contractual relationships.

Legal Name:	Address:	Phone:	% Ownership
			%
			%
			%

Does business buy from, sell to or use services of any concern in which owner(s), shareholder(s) or member(s) of management team have a significant financial interest? No Yes

Addendum B: Business Obligations/Deposit Relationships

The following information is required to process your application & will help us get a complete view of your current banking relationships.

Business Obligations

*	Creditor	Loan type	Current balance	Origination date	Maturity date	Monthly payment	Collateral
			\$			\$	
			\$			\$	
			\$			\$	
			\$			\$	
			\$			\$	
			\$			\$	
			\$			\$	

Addendum C: Personal Information

Please provide the following information on all guarantors. Information must be provided on all owners who own 20% or more of the business.

Guarantor

Business name (applicable only for the business or individual that will serve as guarantor)

First _____ M.I. _____ Last _____

SSN _____ DOB _____ % Ownership _____

Address _____

City _____ State _____ Zip _____

Phone _____ Cell _____

Drivers License ID # _____ State _____

State of issuance _____ Expiration date ____/____/____

Date of issuance ____/____/____

Email address _____

Guarantor

Business name (applicable only for the business or individual that will serve as guarantor)

First _____ M.I. _____ Last _____

SSN _____ DOB _____ % Ownership _____

Address _____

City _____ State _____ Zip _____

Phone _____ Cell _____

Drivers License ID # _____ State _____

State of issuance _____ Expiration date ____/____/____

Date of issuance ____/____/____

Email address _____

SCHEDULE A: Cash, Bank Accounts and Investment Securities (Do not include IRA or 401(k))				
Account Type	Bank/Broker Name	In Name Of	Pledged?	Current Balance
			<input type="checkbox"/> Yes <input type="checkbox"/> No	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	
			<input type="checkbox"/> Yes <input type="checkbox"/> No	

SCHEDULE B: IRA and 401(k) Accounts					
Broker Name	Description	In Name Of	Pledged?	Date of Value	Value
			<input type="checkbox"/> Yes <input type="checkbox"/> No		
			<input type="checkbox"/> Yes <input type="checkbox"/> No		
			<input type="checkbox"/> Yes <input type="checkbox"/> No		
			<input type="checkbox"/> Yes <input type="checkbox"/> No		

SCHEDULE C: Real Estate Owned						
(1) Property Address	(2) Property Description Type: Commercial (C), Residential (R), Agricultural (A). Use: Home, Lot, Office, Rental, Warehouse. Size: Square Footage.			(3) Cost	(4) Date Acquired	(5) Current Market Value
	Type	Use	Size			
1						
2						
3						
4						
5						
6						

(6) Lender Name	(7) Name on Title	(8) Mortgage Balance	(9) Monthly Payment	(10) Monthly Rental Income	(11) Ownership Percentage
1					%
2					%
3					%
4					%
5					%
6					%

SCHEDULE D: Life Insurance Carried (Including Whole Life and Group Insurance)					
Insurance Company Name	Policy Owner	Beneficiary	Face Amount	Policy Loans	Cash Surrender Value

SCHEDULE E: Banks/Finance Companies Where Credit Has Been Obtained						
Lender Name	Collateral Description	Type (Line of Credit, Term Loan)	Maximum Line Amount	Monthly Payment	Current Balance	Maturity

NOTICE: We may report information about your account to credit bureaus. Late payment, missed payments, or other defaults on your account may be reflected in your credit report. I certify that this financial statement is true and complete. I authorize lender or its agents to verify the information obtained in this statement and to obtain additional information concerning my financial condition, including, without limitation, consumer credit reports, although lender may rely on this financial statement without any further verification. I authorize lender to furnish such information and any other credit experiences with me to others and to answer any questions about my credit experience and other financial relationships with lender, to the extent not prohibited by applicable law. I agree to notify lender, in writing, of any change that materially affects the accuracy of this statement. Lender may share information bearing on my credit worthiness, credit standing, credit capacity, character, general reputation, personal characteristics or mode of living with its affiliates unless (1) I direct lender at the address above that such information is unrelated to my transactions or experiences with lender, and may not be shared by lender with its affiliates, (2) the information constitutes "medical information" as defined under applicable federal law, or (3) the information when provided to an affiliate would constitute a "consumer report" under applicable federal law.

It may be a crime punishable by a fine or imprisonment or both to knowingly make false statements concerning any of the above information, under provisions of applicable federal and state law.

Applicant Signature (Required)

Co-Applicant Signature (Required if Section 2 is Completed)

Print Name

Date Signed

Print Name

Date Signed