



**BANGOR SAVINGS BANK
BUSINESS LOAN APPLICATION AND AGREEMENT**

APP ID #: _____

BUSINESS INFORMATION (Please complete all areas of this section)

Legal Name of Business Applicant		Business Phone ()		Federal Tax ID#	
Company Address (No P.O. Boxes)		City		State	
Mailing Address (if different)		City		State	
Type of Organization: <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> S. Corp. <input type="checkbox"/> C. Corp. <input type="checkbox"/> Non-Profit					
Description of Business:					
Last Full Year-End (MM/YY)	Gross Annual Sales \$	Annual Net Income \$	Interest Expense \$	Depreciation Expense \$	
Organized In Which State	Date Business Established	Date Business Purchased	Existing Customer with Bangor Savings Bank? Yes <input type="checkbox"/> No <input type="checkbox"/>		
Checking Account Balance \$	Bank Where Account is Held	Savings Account Balance \$	Bank Where Account is Held	No. of Employees	

OUTSTANDING BUSINESS LOANS, INCLUDE THOSE WITH BANGOR SAVINGS BANK: (Use Additional Sheets if Necessary)

Lender	Type of Loan	Current Balance	Monthly Payment	Loan Secured By
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	

CREDIT REQUEST

<input type="checkbox"/> Complete Overdraft Protection (\$2,500 - \$10,000)	\$	
<input type="checkbox"/> Line of Credit (Minimum \$10,000)	\$	
<input type="checkbox"/> Term Loan (Minimum \$5,000)	\$	Term: _____
<input type="checkbox"/> Commercial Real Estate Mortgage (Minimum \$25,000)	\$	Term: _____
<input type="checkbox"/> Other:	\$	Term: _____

COLLATERAL

<i>Check all that apply</i>	Collateral Value	Value Based On	Name Title Is Held	Secure Other Loans?
<input type="checkbox"/> All Business Assets	\$			Yes <input type="checkbox"/> No <input type="checkbox"/>
<input type="checkbox"/> Accounts Receivable/Inventory	\$			Yes <input type="checkbox"/> No <input type="checkbox"/>
<input type="checkbox"/> Equipment/Furniture/Fixtures	\$			Yes <input type="checkbox"/> No <input type="checkbox"/>
<input type="checkbox"/> Real Estate	\$			Yes <input type="checkbox"/> No <input type="checkbox"/>
<input type="checkbox"/> Vehicle(s)	\$			Yes <input type="checkbox"/> No <input type="checkbox"/>
<input type="checkbox"/> Savings/CD's/Securities	\$			Yes <input type="checkbox"/> No <input type="checkbox"/>
<input type="checkbox"/> Other:	\$			Yes <input type="checkbox"/> No <input type="checkbox"/>

Please describe the collateral securing the loan(s):

Is the collateral being pledged owned by the business or owners of the business? Yes No

DECLARATIONS

Are you or is your business a party to, or threatened with any claim or lawsuit?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Have you or has any business that you owned or operated ever declared bankruptcy?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Do you or does your business owe any taxes for years prior to the current year?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Has the business incurred a loss in any of the last 3 years?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is the business under any agreement that would change the ownership of the business?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Does this Business Applicant have any other credit applications pending?	Yes <input type="checkbox"/> No <input type="checkbox"/>

**For loan requests of \$50,000 or less,
please complete the Personal
Financial Information section below.**

**For loan requests over \$50,000
please complete our separate
Personal Financial Statement form
and provide the following:**

- Year-end Business Tax Returns (All Schedules) - Two (2) years if request is less than \$250,000; three (3) years if \$250,000 or greater
- Year-end Financials (Balance Sheet & Income Statement)
- Interim Business Balance Sheet and (YTD) and Income Statement - Within 90 days of application date
- Personal Tax Returns (All Schedules) - Two (2) year if request is less than \$250,000; three (3) years if \$250,000 or greater

PERSONAL FINANCIAL INFORMATION – Company Owners 20% or More and Other Guarantors (Use Additional Sheets if Needed)

1	Name	Title	% of Business Owned	Home Phone ()	Social Security Number	Date of Birth
	Physical Street Address (No P.O. Boxes)		City	State	Zip	U.S. Citizen
Driver's License #		State:	Occupation:	Date Issued:	Expiration Date:	
Employer			Years With Employer	Will You Continue With This Employment? Yes <input type="checkbox"/> No <input type="checkbox"/>		
Total Annual Income*	Cash and Investments	If Homeowner: Market Value	Current Mortgage Balance	Mortgage or Rent Payment	Other Personal Assets	Personal Liabilities
\$	\$	\$	\$	\$	\$	\$

**Note: 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.*

2	Name	Title	% of Business Owned	Home Phone ()	Social Security Number	Date of Birth
	Physical Street Address (No P.O. Boxes)		City	State	Zip	U.S. Citizen
Driver's License #		State:	Occupation:	Date Issued:	Expiration Date:	
Employer			Years With Employer	Will You Continue With This Employment? Yes <input type="checkbox"/> No <input type="checkbox"/>		
Total Annual Income*	Cash and Investments	If Homeowner: Market Value	Current Mortgage Balance	Mortgage or Rent Payment	Other Personal Assets	Personal Liabilities
\$	\$	\$	\$	\$	\$	\$

**Note: 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.*

Purpose of Loan Request:

Agreement and Signatures

By signing below, each principal, owner, guarantor, or co-borrower that will be personally liable for the debt (“You” or “I”) hereby authorizes Bangor Savings Bank (the “Bank”) to make or have made on each and any of them any credit, employment or investigative inquiry that the Bank determines appropriate for the extension of credit or the collection of amounts owed to the Bank. The Bank can furnish information concerning your account to consumer reporting agencies and others who may properly receive that information. Upon request, you will be informed whether or not 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. You further certify that the credit being applied for will be used for business purposes.

If you apply for and are approved for an overdraft protection line of credit, you may be approved up to the maximum amount which is available and for which you qualify. If the line of credit is approved, you will receive from the Bank a welcome letter and a credit agreement which will set forth the terms and conditions governing the credit line. Your credit limit, finance charges, monthly payment, and other terms pertaining to the credit line will be set forth in the credit agreement. These terms give the Bank certain rights upon default, including a right of setoff against accounts you may hold with the Bank, the right impose late fees and interest rate increases, the right to seek collection costs, and the right to terminate the credit line, this Agreement, and the credit agreement. You should carefully review the terms of the credit agreement before making draws on the credit line.

By making a draw on the credit line, you will be representing and agreeing that you have reviewed and will be bound by the terms of this application and agreement, the credit agreement, the welcome letter and any other supplemental agreement provided to you. You agree that no further signatures will be necessary to bind you to the credit agreement and/or any supplemental agreement. If the line of credit is approved as secured, you may be required to sign additional documents evidencing a security interest before the line of credit is made available to you.

BY SIGNING THIS AGREEMENT, YOU HEREBY EXPRESSLY AND VOLUNTARILY WAIVE THE RIGHT TO ANY JURY TRIAL IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM INVOLVING THE BANK AS TO ANY MATTER, CLAIM OR CAUSE OF ACTION ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT OR THE CREDIT AGREEMENT.

If property is used as collateral, it must be insured on the day of closing. The amount of insurance coverage must be equal to the lesser of the insurable value or the loan amount. You have the right of free choice in the selection of the agent and insurer through or by which the insurance is to be placed.

If the loan is secured by a first lien on a residential property, we will order an appraisal to determine the property’s value and charge you for this appraisal. We will, promptly after our review, provide 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. Regulation B requires delivery of the residential appraisal three days prior to closing. You may waive this three day requirement by completing a waiver form.

If a commercial appraisal is required, you have the right to a copy of the appraisal report used in connection with your application for credit. If you wish a copy, please write to us at P. O. Box 930, Bangor ME 04402-0930 Attn: Business Underwriting. We must hear from you no later than 90 days after we notify you about the action taken on your credit application or you withdraw your application.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT: To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institution to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, business documents, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.

I represent and warrant that I am duly authorized to execute and enter into this application for the Applicant. Everything that I have stated and all financial information provided as part of this application is correct to the best of my knowledge. By signing below, I agree to be bound by this application and agreement, including, if requested and approved, all obligations hereunder, including the obligation to agree to review and be bound by the terms of the credit agreement before making draws on a line of credit.

COMPANY AND GUARANTOR SIGNATURES - (Please sign both places)		
Company Authorized Signer	Title	Date
Guarantor #1		
Company Authorized Signer	Title	Date
Guarantor #2		
Guarantor #3	Guarantor #4	

BANK USE ONLY	Officer #	Branch #
Lender Name (Print):	Date Received by Lender:	Lender’s Phone Extension: