



**SMALL BUSINESS CREDIT APPLICATION**

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

<b>Borrower's Signature</b>				<b>Co-Borrower's Signature</b>				
<b>I. TYPE AND TERMS OF LOAN</b>								
Loan Amount : \$ _____	Interest Rate: _____ %	Amortization Term: _____ months	Balloon Term: _____ months	Loan Type: <input type="checkbox"/> Small Business Loan <input type="checkbox"/> Small Business Line of Credit <input type="checkbox"/> \$5,000 Standby Overdraft Coverage <input type="checkbox"/> Small Business Loan/Line Renewal # _____				
<b>II. COLLATERAL DESCRIPTION AND PURPOSE OF LOAN</b> (Describe collateral available to Merchants Bank as security and provide valuation)								
Collateral Description & Type, i.e. Equipment/ Inventory, etc. (N/A if Standby Overdraft Coverage):  Loan Purpose:				Value (indicate Book or Market): Location of Collateral: If loan proceeds will be used for a purchase transaction, purchase price:\$ _____				
<b>III. BORROWER INFORMATION</b>								
Borrower Name (s):  Legal Business Name (If not the same as borrower):				<input type="checkbox"/> Individual/Proprietorship <input type="checkbox"/> Not for Profit <input type="checkbox"/> General Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> S-Corporation <input type="checkbox"/> Limited Liability Corp. <input type="checkbox"/> Other:				
<b>Resolution Required - Evidence of Legal Status May Be Required</b>								
Address:			City:	State:	Zip Code:			
Mailing Address (If different):			City	State:	Zip Code:			
Business phone number:	Federal Tax ID #:	Date Business Established:	Description of Business:			Number of locations:		
Contact Name:	Current owner since:							
Number of Employees:	Gross Annual Revenues:		Does business vary seasonally? If yes, how?					
<b>IV. CURRENT BUSINESS LOANS/DEBT - Attach an additional page if necessary.</b>								
Name of Financial Institution	Account Number	Monthly Payment	Current Balance	Maturity Date	Collateral			
<b>V. CURRENT BUSINESS DEPOSIT ACCOUNT (S)</b>								
Name of Financial Institution	Account Number	Account Type	Current Balance	Average Balance				
<b>VI. PRINCIPAL OWNERS</b>								
♦ <b>Small Business Loan/ Line requests: List all individuals with a 25% or more ownership interest.</b> ♦ <b>Standby Overdraft Coverage requests: List all individuals with an ownership interest. Attach completed second application if necessary.</b>								
For <b>Small Business Loan/Line requests</b> , individuals with less than 25% ownership interest who intend to apply as guarantors on the subject loan must sign a separate <i>Notice of Intent to Guarantee</i> .								
Name	% Ownership	Social Security #	Date of Birth	Home Address		Home Phone		
<b>VII. OTHER INFORMATION</b>								
1. Is the business involved in any claim or lawsuit?..... <input type="checkbox"/> Y <input type="checkbox"/> N 2. Are there any taxes not currently paid or in dispute?..... <input type="checkbox"/> Y <input type="checkbox"/> N 3. Is the business liable for any amounts via leases, guaranties, commitments, or other contingency agreements?... <input type="checkbox"/> Y <input type="checkbox"/> N 4. Has the business ever been declared bankrupt or had a judgment against it?..... <input type="checkbox"/> Y <input type="checkbox"/> N 5. Is any collateral offered to Merchants Bank currently pledged to other creditors?..... <input type="checkbox"/> Y <input type="checkbox"/> N If you answer "yes" to any question, please explain:								
<b>VIII. PRINCIPAL OWNERS DECLARATIONS</b>								
				Please initial	1. _____	2. _____	3. _____	4. _____
1. Have you been declared bankrupt within the past 7 years?					<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N
2. Do you have any judgments against you or are you are party to a lawsuit?					<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N
3. Are you a co-maker or endorser on a note?					<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N
4. Are you obligated to pay monthly alimony/child support or separate maintenance?					<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N
5. Are you a U.S. Citizen?					<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N
6. Are you a permanent resident alien?					<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N
If you answer "yes" to questions 1 - 4, please use an additional sheet for explanation.								
<b>IX. ACKNOWLEDGMENT AND AGREEMENT</b>								
The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledges and understands that you are relying on the information provided herein in deciding to grant or continue credit or to accept guaranty thereof. The undersigned represents, warrants, and certifies that (1) the information provided herein is true, correct and complete and gives a correct and complete showing of the financial condition of the undersigned, (2) the undersigned has no liabilities direct, indirect or contingent except as set forth in this statement, (3) legal and equitable title to all assets listed herein is in the undersigned's sole name, except as may be herein otherwise noted, and (4) that all loan proceeds are to be used exclusively for business related purposes. The undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of the undersigned to perform its obligations to you. In the absence of such notice or new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned and the undersigned hereby authorizes all persons of whom you make such inquiries to respond thereto in full. The undersigned authorizes you to answer questions about your credit experience with the undersigned.								
By (Authorized Signature)				Title			Date	
By (Authorized Signature)				Title			Date	
By (Authorized Signature)				Title			Date	
By (Authorized Signature)				Title			Date	
<b>X. BANK USE ONLY</b>								
Officer Signature:				Date Received:		Telephone Number:		