



**Waverly Office**  
 609 Pacific Ave • Waverly  
 MN 55390  
 763-658-4417

**Mailing Address**  
 PO Box 68  
 Waverly MN 55390

**Montrose Office**  
 145 Nelson Blvd • Montrose  
 MN 55363  
 763-675-2265

bankwaverly.com • bankmontrose.com

## COMMERCIAL LOAN APPLICATION

**IMPORTANT APPLICANT INFORMATION** Federal law requires financial institutions to obtain information to verify your identity. You may be asked several questions and to provide one or more forms of identification to fulfill the requirement. In some instances we may use outside sources to confirm the information. The information you provide is protected by our privacy policy and federal law.

<input type="checkbox"/> New <input type="checkbox"/> Refinance/Consolidation <input type="checkbox"/> Renewal/Extension (No New Advances) <input type="checkbox"/> Renewal with New Advance <input type="checkbox"/> Other Modification	<input type="checkbox"/> Joint Application (Identify other applicants) _____ _____ _____ _____
<b>To: CITIZENS STATE BANK          609 PACIFIC AVE.          P.O. BOX 68          WAVERLY, MN 55390</b>	<input type="checkbox"/> <b>NOTICE – JOINT CREDIT</b> - We intend to apply for joint credit. Identify all applicants: Joint Applicant _____ Initials _____ Joint Applicant _____ Initials _____ Joint Applicant _____ Initials _____

### 1. LOAN APPLICANT. Loan Applicant General Information.

Business Legal Name _____ <input type="checkbox"/> Franchisee, in full force and without defaults, with (Name of Franchiser) Name(s) of Affiliated Entities _____ Current Tradename(s) _____	Organizational Form, Where and When Organized (ex., Corporation, Minnesota, 1995) _____ _____ Other Tradename(s) Used in Last 10 Years _____ _____
Local Address _____ Phone Number _____ Fax Number _____	Principal Executive Office Address _____ Phone Number _____ Fax Number _____
Tax Identification Number _____ Nature of Business _____ NAICS Code _____	
Principals' Names, Addresses, Position Titles, Social Security Numbers and Dates of Birth _____ _____	
Accountant Name, Address and Phone Number _____ _____	
Financial Statements. (Check all that apply and attach statements to this application.) Fiscal Year _____ Calendar Year _____ <input type="checkbox"/> Financial Statements covering _____ to _____ <input type="checkbox"/> Accounts Receivable Scheduling covering _____ to _____ <input type="checkbox"/> Inventory Schedule covering _____ to _____ <input type="checkbox"/> Income Tax/Informational Returns for tax years _____ <input type="checkbox"/> Other (Specify) _____	
Other Statements. (Check all that apply and attach statements to this application) <input type="checkbox"/> Business Plan dated _____ <input type="checkbox"/> Project Plans & Specifications <input type="checkbox"/> Project Budget dated _____ <input type="checkbox"/> Franchise Agreement, FTC Franchiser Disclosure Statement <input type="checkbox"/> List of outstanding judgments or threatened lawsuits, arbitration, or other proceeding against loan applicant. <input type="checkbox"/> Other (Articles of Incorporation, Resolutions, etc.) _____	

### 2. LOAN REQUEST AND SOURCES OF REPAYMENT.

Amount Requested \$ _____ <input type="checkbox"/> Commercial Purpose Loan <input type="checkbox"/> Agricultural Purpose Loan Use of Proceeds (Brief Description of Intended Use): _____ _____ _____	<b>Loan Advances (Choose One)</b> <input type="checkbox"/> Single Advance/Closed End <input type="checkbox"/> Revolving Draw Credit <input type="checkbox"/> Draw Loan <input type="checkbox"/> Construction/Permanent Loan <input type="checkbox"/> Revolving Draw Construction Loan <input type="checkbox"/> Draw Construction Loan	<b>Loan Payment (Choose One)</b> <input type="checkbox"/> Principal and Interest <input type="checkbox"/> Principal, plus Interest <input type="checkbox"/> Interest Only <input type="checkbox"/> Single payment <input type="checkbox"/> Other (describe) _____ _____
Requested Payment Amount \$ _____ Requested First Payment Date _____ Payment Frequency (if installment) <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annually <input type="checkbox"/> Other (describe) _____ Requested Interest Rate <input type="checkbox"/> Fixed <input type="checkbox"/> Variable Index (if variable) _____ List of primary and secondary sources of repayment for this loan: _____ _____ _____	<input type="checkbox"/> With Balloon \$ _____ Requested Loan Term _____	

**3.  LOAN SECURITY. The requested loan will be secured. (Complete this section if checked)**

<input type="checkbox"/> All loan proceeds will be used for the purchase of collateral. Description of purchase money collateral: _____ _____ _____	<input type="checkbox"/> \$ _____ of the proceeds will be for the purchase of collateral. Appraised value of the purchase money collateral \$ _____
Brief description of non-purchase money collateral: _____ Appraised Value \$ _____	Description of current property insurance on non-purchase money collateral Type _____ Deductible _____ Coverage _____ Term _____
Liens on collateral (List any collateral with liens on it, the amount of underlying debt, the names and addresses of collateral's lienholders) _____ _____	
<input type="checkbox"/> Non-Applicant owners of collateral. Attach a separate list with name(s), address(es), phone number(s) of any other owner(s) of the collateral.	

**4.  LOAN GUARANTY. The requested loan will be guaranteed. (Complete this section if checked)**

Legal Name _____	
Address _____	<input type="checkbox"/> Guarantor or affiliate were declared bankrupt within the last 10 years. <input type="checkbox"/> There are outstanding judgments against Guarantor. (Attach Summary) <input type="checkbox"/> On a separate sheet, list each threatened or pending lawsuit, arbitration, or other proceeding and its amount claimed.
Phone Number _____	
<input type="checkbox"/> Guarantor Financial Statements. If checked, Guarantor is an entity and will provide financial statements upon request by Lender.	
<input type="checkbox"/> Security. Brief description of collateral to secure this guaranty _____ Appraised value of guaranty collateral \$ _____	Description of current property insurance on existing collateral Type _____ Deductible _____ Coverage _____ Term _____
Liens on collateral (List any collateral with liens on it, the amount of underlying debt, the names and addresses of collateral's lienholders) _____ _____	
<input type="checkbox"/> Non-Guarantor owners of collateral. If checked, attach a separate list with name(s), address(es), phone number(s) and any other owner(s) of the collateral.	

<p><b>CREDIT DENIAL NOTICE.</b> If your gross revenues were \$1,000,000 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 the statement please contact (Name, address and phone number of person at office from which the statement of reasons can be obtained):</p> <p><b>CITIZENS STATE BANK OF WAVERLY</b>  <b>609 PACIFIC AVE, PO BOX 68 WAVERLY MN 55390 PH #763-658-4417</b>                  within 60 days from the date you are notified of our decision. We will send you a written statement of the reasons for the denial within 30 days of receiving your request for the statement. The notice that follows describes additional protections extended to you.</p>	<p><b>EQUAL CREDIT OPPORTUNITY NOTICE</b> 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, age (providing applicant has the capacity to enter into a binding contract), because all or part of the applicant's income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law is:</p> <p><b>FDIC CONSUMER RESPONSE CENTER</b>  <b>2345 GRAND BOULEVARD, SUITE 100</b>  <b>KANSAS CITY, MO 64108</b></p>
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**SIGNATURES.** By signing below, Loan Applicant (which includes all guarantors) submits this application and the information provided on all accompanying financial statements and schedules for the purpose of obtaining credit and represents that the information submitted is accurate and complete. Loan Applicant acknowledges that representations made in this application will be relied on by Lender in evaluating this application and, if approved, in extending credit. Loan Applicant represents that none of the parties named in this application have relied on advice from the Lender in applying for or receiving any credit. Loan Applicant acknowledges that Lender has not made any commitment to approve this application and extend credit, unless otherwise agreed to in writing. Lender is authorized to conduct any inquires it decides are necessary to verify the accuracy of the information contained in this application and to use any reasonable method to determine the creditworthiness of the Loan Applicant. Lender is also authorized to answer any questions from others about Lender's credit experience with the parties in this application. Loan Applicant will promptly notify Lender of any subsequent changes which would affect the accuracy of this application, and will provide all documents and information that Lender decides are necessary to complete this application. Loan Applicant authorizes Lender to retain this application, whether or not Lender approves any extension of credit. Any intentional misrepresentation of the information contained herein could result in criminal action under federal law.

In addition, each individual signing below authorizes the Creditors to check their individual credit account and employment history and have a credit reporting agency prepare a consumer credit report on them.

Applicant Name(s) \_\_\_\_\_

By (Applicant) X \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

By (Applicant/Guarantor) X \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

By (Applicant/Guarantor) X \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

<p><i>For Internal Use Only</i></p> Date Received _____ By _____ Action Taken: <input type="checkbox"/> Approved <input type="checkbox"/> Declined <input type="checkbox"/> Rejected Date Reviewed _____ By _____ Action Taken: <input type="checkbox"/> Approved <input type="checkbox"/> Declined <input type="checkbox"/> Rejected Date Notified _____ By _____ Action Taken: <input type="checkbox"/> Approved <input type="checkbox"/> Declined <input type="checkbox"/> Rejected	<p><i>For Internal Use Only</i></p> _____ _____ _____ _____ _____
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