



# commercial Credit Application

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Originating Office: \_\_\_\_\_ Branch/Department: \_\_\_\_\_ Telephone No.: \_\_\_\_\_

Name of Company/Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Business mailing Address:

Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Legal Address: (Please do not list P.O. Boxes)

Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone No.: \_\_\_\_\_ Tax Payer ID #: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

Business Structure:  C Corporation  S Corporation  Partnership  
 Proprietorship  Not For Profit Corp  Other: \_\_\_\_\_

Organized in the State of: \_\_\_\_\_ How Long Established? \_\_\_\_\_ How Long Under current Management? \_\_\_\_\_

Nature of Business (Product or Service): \_\_\_\_\_ Annual Sales: \_\_\_\_\_ Number of Employees: \_\_\_\_\_

Principals/Guarantors	1.	2.	3.
Name:			
Title:			
% Owned:			
Home Address:			
Home Telephone No.:			
Social Security No.:			
Date of Birth:			
Personal Net Worth Excluding Business \$:			
Personal Net Income \$:			

How much do you want to finance? \_\_\_\_\_ How long would you like to repay the loan? \_\_\_\_\_

What will the money be used for? \_\_\_\_\_

What collateral do you offer in support of this debt? \_\_\_\_\_

### Loan Type

- Term Loan/Business Installment Loan – To purchase machinery, equipment, etc.
- Commercial Mortgage – For acquisition, construction expansion, and improvement of owner occupied real estate
- Letter of Credit – Standby or for import/export financing
- Other:
- Line of Credit  New  Renewal – For short term working capital, accounts receivable and inventory financing
- Yes, I would like my Business Overdraft Line of Credit linked to my business checking account for overdraft protection  
Severn business checking account for overdraft protection:  
# \_\_\_\_\_

### Business Deposit Accounts:

Bank or Financial Institution	Phone No.	Type	Account #	Balance
		Checking		\$
				\$

### Business Loans/Obligations/Leases:

Creditor	Phone No.	Original Amount	Monthly Payment	Maturity	Secured By	Present Balance
		\$	\$			\$
		\$	\$			\$

### Notice for All Business Applicants with Gross Revenues of \$1,000,000 or Less.

I understand that if this credit application is denied I may request a written statement of the specific reasons for the denial. To obtain the statement, I must contact Severn Savings Bank, Commercial Lending Division, 200 Westgate Circle, Suite 200, Annapolis, Maryland 21401 or call 410-260-2000 within 60 days from the date I am notified of the decision. You will send me a written statement of reasons for the denial within 30 days of receiving my request for statement.

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Account Receivable Aging

Listing as of: \_\_\_\_\_

Month Day Year

\$ \_\_\_\_\_ = \$ \_\_\_\_\_ + \$ \_\_\_\_\_ + \$ \_\_\_\_\_ + \$ \_\_\_\_\_
Current Accounts Receivable Current - 30 days 31 - 60 days past due 61 - 90 days past due 91+days past due

Names and addresses of companies providing 10% or more of Gross Revenue: \_\_\_\_\_

Miscellaneous

Please provide details on an attached sheet if you answer YES to any of the following questions.

Is the Applicant an endorser, guarantor, or co-maker for obligations (including any lease obligations, e.g., vehicle, equipment, lease of business location) not listed on its financial statements? [ ] Yes [ ] No

Is the Applicant or any proposed Guarantor a party to any lawsuit or subject to outstanding judgments? [ ] Yes [ ] No

Has the Applicant ever declared bankruptcy? [ ] Yes [ ] No Chapter: \_\_\_\_\_ Date of Filing: \_\_\_\_\_

Are any of the Applicant's or any proposed Guarantor's taxes past due? [ ] Yes [ ] No Amount \$ \_\_\_\_\_ Owed to: \_\_\_\_\_

Are there any assets pledged or mortgaged other than as stated on the business and personal financial statements submitted? [ ] Yes [ ] No

Are any of the Applicant's or any proposed Guarantor's credit obligations past due? [ ] Yes [ ] No

Have any of the proposed Guarantors ever filed for personal bankruptcy or served as an officer in a company that declared bankruptcy?

[ ] Yes [ ] No Name: \_\_\_\_\_ Chapter: \_\_\_\_\_ Date of Filing: \_\_\_\_\_

Are any of the proposed Guarantors currently under indictment, on probation or parole or ever been charged or convicted, for any criminal offense other than a minor motor vehicle violation? [ ] Yes [ ] No

Business Service Professionals & Products

Accountant:

Name Firm Address Phone No.

Attorney:

Name Firm Address Phone No.

Insurance Agent:

Name Firm Address Phone No.

Applicant Statement

Authorization. I (any Principal or Guarantor signing below) authorize Severn Savings Bank and its affiliates to request and review all data you deem appropriate about the Applicant and such Principals and Guarantors, including credit reports from agencies, now and for all future reviews, extensions, or renewals of credit extended to the Applicant or for collection of loans.

Fees Agreement. I understand that your application, appraisal, environmental audit and documentation fees and annual credit review fees are non-refundable. I shall pay all the Bank's expenses, including without limitation its attorneys' fees and disbursements, mortgage taxes, mortgage title insurance, property and liability insurance, flood insurance if required, updated survey, search fees, recording fees, and collection or workout costs of any kind which the Bank may incur in negotiating with or extending credit to the Applicant.

Residential Mortgage Appraisals. I understand that if I offer a 1 - 4 unit residence as collateral for this loan, and the Bank must review an appraisal in order to consider this application, I am responsible for the cost of the appraisal, but I am entitled to a copy of it. To obtain it I should mail a written request to Severn Savings Bank, Commercial Lending Division, 200 Westgate Circle, Suite 200, Annapolis, MD 21401 within 90 days from the date I am notified of Severn Savings Bank's action on this application. The Bank must send a copy within 30 days of receipt of the request.

Certification and Reliance. I certify that the information herein is complete and true as of this date. I understand that the bank and its affiliates may rely upon this information from time to time in extending credit to the Applicant and may continue to so rely until (i) I notify the Bank in writing of any material adverse change in such information or in any financial statement supplied to the Bank, now or in the future; or (ii) the Bank is provided with new financial statements. I will promptly notify the Bank in writing of any material adverse change in (i) any information contained herein or a financial statement now or hereafter supplied to the bank; or (ii) the financial condition of the Applicant or any of its Guarantors or Principals.

All Amounts Due. If I owe the Bank or any of its affiliates any debt they have the right to call for immediate payment of that debt if (i) I become insolvent, bankrupt or incompetent or die or go out of business; (ii) anything contained in this application or any financial statement is false; (iii) I break any written promise I make to the Bank or any of its affiliates; or (iv) a change occurs that the Bank reasonably believes may materially affect my or any Guarantor's ability to pay any such debt.

BY SIGNING BELOW, I (any principal or guarantor) EXPRESSLY PERMIT SEVERN SAVINGS BANK TO SHARE WITH ITS AFFILIATES ANY AND ALL OF MY PERSONAL FINANCIAL INFORMATION OBTAINED IN CONNECTION WITH THIS TRANSACTION, INCLUDING ANY INDIVIDUAL CONSUMER CREDIT REPORT OBTAINED NOW OR IN THE FUTURE. I UNDERSTAND THAT I AM NOT REQUIRED TO AUTHORIZE THE SHARING OF SUCH INFORMATION IN ORDER TO HAVE THIS APPLICATION PROCESSED.

Business Name

Authorized Signature and Title Date

Authorized Signature and Title Date

Authorized Signature and Title Date

[ ] Notwithstanding and provision to the contrary above, I do not authorize Severn Savings Bank to share my personal financial information with any of its affiliates, other than information Severn Savings Bank may share as otherwise provided by law.

Commercial Credit Application Checklist

So that processing may begin on your application as quickly as possible, please provide the following items:

- [ ] Commercial Credit Application - Complete thoroughly, signed and dated.
[ ] Personal Financial Statement - For each Guarantor.
[ ] Attached sheet providing details to miscellaneous question answered YES above.
[ ] Last 3 years Business Financial Statement or Business Tax Returns - complete with all schedules.
[ ] Last 3 years Personal Tax Returns - Complete with all schedules for each Guarantor.
[ ] Interim Financial Statement - If more than 6 months have elapsed since your business fiscal year end.
[ ] Accounts Receivable and Accounts Payable Aging if applicable.



NOTICE: 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 (provided the 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 concerning this creditor is the Federal Reserve Bank of New York, 33 Liberty Street, New York, New York 10045.