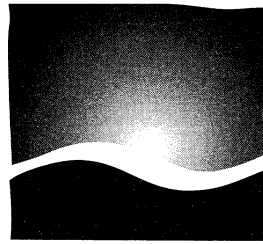


Commercial Loan Application



SHOREBANK

Please submit along with this application corporate financial statements for the past three years including an interim statement that is current within 90 days, personal and corporate tax returns for the past three years, and any purchase agreement or other letter of intent relevant to the loan request. All forms must be submitted in ink or typed.

APPLICANT COMPANY INFORMATION

Company name	Telephone	Date established
_____	_____	_____
Address (please include billing address if different)	Number of employees currently:	After this loan:
_____	_____	_____
City	County	Type of business
_____	_____	_____
Business organized as:	Business managed as:	
<input type="checkbox"/> Corporation	<input type="checkbox"/> Proprietorship	<input type="checkbox"/> Member managed
<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Corporation	<input type="checkbox"/> Manager managed

OWNERSHIP OF THE BUSINESS

List below all officers, partners, members and all stockholders owning 20% or more of the business.

Name	Title	% owned
_____	_____	_____
_____	_____	_____
_____	_____	_____

AFFILIATES

List below all businesses in which the applicant company or any of its owners have any ownership interest. Do not include stock held in publicly traded companies.

Company name	Owner	% owned	# of employees
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

ESTIMATED PROJECT COSTS

Vacant land acquisition	\$ _____	Acquisition of existing business	\$ _____
New building construction	\$ _____	Payoff SBA loan	\$ _____
Acquisition of existing land and building	\$ _____	Payoff bank loan: <i>non-SBA associated</i>	\$ _____
Building improvements and repairs	\$ _____	Other debt payment	\$ _____
Purchase of machinery and equipment	\$ _____	TOTAL PROJECT COSTS	\$ _____
Purchase inventory	\$ _____	<i>Less owner's investment into project</i>	\$ _____
Working capital	\$ _____	TOTAL LOAN REQUEST	\$ _____

ADDITIONAL INFORMATION

Have you, your principals, or affiliates ever previously requested government funding? Yes No
 If yes, please complete the following information.

Name of agency _____

Date of request _____

Loan amount _____

Was funding approved? Yes No

What is the expected annual draw/salary of the owner(s) in the next two years?

Name

Year 1

Year 2

Is owner(s) a U.S. Citizen? Yes No If no, give name and alien registration number for each individual who is not a U.S. citizen: _____

Has any owner(s) been charged with or convicted of any criminal offense? Yes No
 If yes, please furnish details in a separate exhibit.

Are there any outstanding judgments, tax liens, garnishments, child support payments, bankruptcies or other legal proceedings against the business, owner(s), officer(s), or partner(s)? Yes No
 If yes, please furnish details in a separate exhibit.

BUSINESS INDEBTEDNESS

Please provide ALL of the following information on any indebtedness which your business currently has. Do NOT include any personal indebtedness. Attach an additional page if necessary.

Description	LOAN # 1	LOAN # 2
Account #		
Debt payable to whom		
Original amount of debt		
Original date of debt		
Current balance of debt		
Interest rate of debt		
Maturity date of debt		
Monthly payment required		
Is the debt current or past due?		
To be refinanced by this requested loan?		
Collateral		

HISTORY OF BUSINESS

Provide a brief description of the nature of your business including the products that you offer.

Describe your customer base.

List your key customers.

List your major competitors.

List your key suppliers.

List your key customers.	List your major competitors.	List your key suppliers.

List any major past accomplishments.

What are your future plans for growth/expansion?

How will this loan benefit your company?

Will the funding of this loan create new employment opportunities? Please describe.

MANAGEMENT RESUME

Note: A resume may be substituted for this form.

Name	
Address	
Previous address	
Phone (home)	Phone (work)
Date of birth	Place of birth

Employment history

Employed from	Company
Employed to	Position
Reason for leaving	Responsibilities

Employed from	Company
Employed to	Position
Reason for leaving	Responsibilities

Education

School	
Attended from	Course of study
Attended to	Degree obtained

School	
Attended from	Course of study
Attended to	Degree obtained

By regulation of the Board of Governors of the Federal Reserve System (12 CFR Part 202) 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 ShoreBank, Business Banking Department within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement, or as otherwise may be required or permitted by law.

REPRESENTATIONS / AUTHORIZATIONS

I/we certify that all of the statements made in this application are true. I/we authorize ShoreBank to make any necessary credit investigations.

Signature of applicant

Date

Signature of applicant

Date

TWO YEAR PROJECTION OF EARNINGS

Note: A computerized spreadsheet may be substituted for this form.

INCOME & EXPENSE	FIRST YEAR	% OF SALES	SECOND YEAR	% OF SALES
Gross receipts				
Opening inventory				
Material				
Direct labor				
Purchases				
Overhead				
Totals				
Less ending inventory				
Cost of goods sold				
Gross profit				
Expenses				
Officer's compensation				
Salaries and wages				
Payroll taxes				
Other employee benefits				
Rent				
Depreciation				
Office supplies				
Utilities				
Telephone				
Repairs and maintenance				
Insurance				
Bad debts				
Miscellaneous*				
Total expenses				
Operating profit				
Interest expense				
Income taxes				
Net profit				
Less owner withdrawals				
Net profit remaining before loan payments				

*If sum is in excess of \$10,000 please itemize.

PERSONAL FINANCIAL STATEMENT

As of _____, 20 _____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock and each corporate officer and director, or (4) any other person or entity providing a guarantee on the loan.

Name _____ Business phone (_____)

Residence address _____ Residence phone (_____)

City, state, and zip code _____

Business name of applicant/borrower _____

Business organized as:
 Corporation Proprietorship
 Partnership Limited Liability Corporation

Business managed as:
 Member managed
 Manager managed

ASSETS (Omit cents)	LIABILITIES (Omit cents)
Cash on hand and in banks \$ _____	Accounts payable \$ _____
Savings accounts \$ _____	Notes payable to banks and others \$ _____ (Describe in section 2)
IRA or other retirement account \$ _____	Installment account (auto) \$ _____ Mo. payments \$ _____
Accounts and notes receivable \$ _____	Installment account (other) \$ _____ Mo. payments \$ _____
Life insurance - cash surrender value only \$ _____ (Complete section 8)	Loan on life insurance \$ _____
Stocks and bonds \$ _____ (Describe in section 3)	Mortgages on real estate \$ _____ (Describe in section 4)
Real estate \$ _____ (Describe in section 4)	Unpaid taxes \$ _____ (Describe in section 6)
Automobile - present value \$ _____	Other liabilities \$ _____ (Describe in section 7)
Other personal property \$ _____ (Describe in section 5)	Total liabilities \$ _____
Other assets \$ _____ (Describe in section 5)	Net worth \$ _____
Total \$ _____	Total \$ _____

Section 1. Source of income	Contingent liabilities
Salary \$ _____	As endorser or co-maker \$ _____
Net investment income \$ _____	Legal claims and judgements \$ _____
Real estate income \$ _____	Provision for federal income tax \$ _____
Other income (describe below)* \$ _____	Other special debt \$ _____

Description of other income in section 1. _____

Alimony, child support or separate maintenance income need not be revealed if you do not wish to have any of the foregoing considered as a basis for repaying the loan.

Section 2. Notes payable to bank and others (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Name and address of noteholder(s)	Original balance	Current balance	Payment amount	Frequency (monthly, etc.)	How secured or endorsed type of collateral

