

HIGHMARK FEDERAL CREDIT UNION

MEMBER BUSINESS LOAN APPLICATION

Each shareholder, partner or member must sign a personal guaranty. Modification to the requirements for individuals or other entities to sign guarantees may be required as determined by Highmark Federal Credit Union.

IMPORTANT: Please read these directions before completing this loan application. Check box that applies.

- ☐ If you are applying for individual credit in your own name and are relying on your own income or assets and not the income or assets of another person as the basis for repayment of the credit requested, only complete the applicant sections of this financial statement.
- ☐ If you are applying for joint credit with another person, complete all sections, providing information about both applicants.
- ☐ We intend to apply for joint credit (please initial) Applicant _____ Co-Applicant _____

BUSINESS INFORMATION

Business Applicant's Name (exact legal name):			DBA, if applicable:	
Taxpayer ID #:	Year Business Established:	Year Current Ownership:	Owners' Years of experience:	Annual Revenues:

Business Type:

INDIVIDUAL OR COMPANY: <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Individual	CORPORATION: <input type="checkbox"/> Sub-S Corp <input type="checkbox"/> C-Corp	PARTNERSHIP: <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Limited Liability Part.	OTHER: <input type="checkbox"/> Nonprofit <input type="checkbox"/> Professional Assoc. <input type="checkbox"/> Other (list):
Description of Business or Service:			
Contact Name:		Business Phone:	Cell Phone:
		Fax Number:	E-mail Address:

BUSINESS LOCATION (cannot be a P.O. Box)

Street Address:		
City:	State:	Zip Code:

BUSINESS MAILING ADDRESS (if different from above)

Street Address:		
City:	State:	Zip Code:

Loan Type Requested:	Amount Requested:	Term	Collateral
Line of Credit			
Term Loan			
Commercial Real Estate Loan <input type="checkbox"/> Owner-Occupied <input type="checkbox"/> Investment			
SBA Loan			
Other:			

LOAN PURPOSE

ESTIMATED USE OF PROCEEDS	APPLICANT'S FUNDS OR DOWN PAYMENT	REQUESTED LOAN AMOUNT
Land & Bldg. Acquisition / Purchase Price = \$		
New Building Construction		
Leasehold/Building Improvements		
Purchase of Machinery & Equipment		
Purchase of Inventory		
Purchase of an Existing Business/ Purchase Price = \$		
Support Working Assets (Including A/R or Inventory)		
Debt Refinance Payoff to:		
Loan Costs/Other:		
TOTAL		

OWNERSHIP/MANAGEMENT INFORMATION					
Name	Social Security #	Date of Birth	Title	% Ownership	Years in Line of Business

AFFILIATED BUSINESSES		
List below any business concerns in which the applicant or owners have ownership		
Affiliate Company	Owner/Title	% of Ownership

RELATED BUSINESS ISSUES

Has the Business Applicant or any guarantor or co-applicant ever declared bankruptcy?	
Is the Business Applicant or any guarantor or co-applicant a party to any claim or lawsuit?	
Are there any state or federal tax liens filed against the Business Applicant or guarantor or co-borrower?	
Does the applicant own or lease its business premises (if leased please provide a copy of the lease agreement)?	

AUTHORIZATION: Each Business Applicant and each person or entity signing this application ("Signer") certifies that all information provided by the Business Applicant and the Signer is true and complete and authorizes Highmark Federal Credit Union to: 1) obtain credit and employment information about the Business Applicant and Signer; 2) obtain credit reports and make any inquiries Highmark Federal Credit Union considers appropriate in connection with this application or review of this loan account from time to time; 3) make Highmark Federal Credit Union's experience with this loan account and information about the application available to credit bureaus, other Signers or other persons who have or expect to have financial dealings with the Business Applicant and the Signer; 4) share collection information with the Signer's other creditors; and 5) disclose account information as required by law. Each Signer acknowledges that additional information may be required in order to make a final credit decision.

ACKNOWLEDGEMENT: EACH SIGNER ACKNOWLEDGES THAT HIGHMARK FEDERAL CREDIT UNION MAY RELY ON THE STATEMENTS AND THE INFORMATION SET FORTH IN THIS APPLICATION AND THAT SUCH STATEMENTS AND INFORMATION MAY BE INCORPORATED BY REFERENCE IN ANY AGREEMENT ANY OF THE UNDERSIGNED MAY ENTER INTO WITH HIGHMARK FEDERAL CREDIT UNION. EACH OF THE UNDERSIGNED HEREBY AGREES TO NOTIFY HIGHMARK FEDERAL CREDIT UNION PROMPTLY OF ANY CHANGE IN ANY SUCH STATEMENT OR INFORMATION. EACH SIGNER HAS READ AND UNDERSTOOD THE TERMS OF THIS APPLICATION, INCLUDING ANY ADDENDUM, AND REPRESENTS AND WARRANTS THAT THE INFORMATION CONTAINED HEREIN IS TRUE AND CORRECT.

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 institutions 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 and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

BUSINESS APPLICANT:

Authorized Signature	Print Name	Title	Date

GUARANTORS (if an entity other than an individual, print entity name as well as signer's name):

Authorized Signature	Print Name	Title	Date

APPRAISAL NOTICE

Appraisal Notice: If real estate is to be considered as collateral on this loan application, we may order an appraisal and/or valuation to determine the value of the subject property for this loan request and charge you for these appraisals and/or valuations, to which you agree to reimburse Highmark Federal Credit Union (HFCU) before or at the time of consummation of your loan. Due to Appraisal Independence Requirements, the appraisal and/or valuation of the subject property must be ordered by your lender. If the appraisal is for a 1st lien on a 1 to 4 residential structure, we will promptly give you a copy of any appraisal and/or valuation once it is deemed acceptable by HFCU even if your loan does not close. If you do not receive a copy of your appraisal report at least three business days prior to the loan closing date, you will be required to postpone the closing for three to six business days from the date you receive the appraisal. If you withdraw your application or are denied credit, and an appraisal or valuation has been ordered, you agree to reimburse HFCU for any and all costs associated with any and all appraisals and/or valuations within 30 days of the withdrawal or denial.

For appraisals or valuations not covered above, you have a right to a copy of an appraisal report obtained by this credit union in support of your application for credit, provided that you have paid for the appraisal. In order to obtain a copy of your appraisal report, you may write to us at: Highmark Federal Credit Union, P.O. Box 2506, Rapid City, SD 57709-2506. We must hear from you no later than 90 days after we notify you about the action taken on your application or after you withdraw this application. Any and all appraisals and/or valuations are for Highmark Federal Credit Union's use only and you agree to rely upon them at your own risk.

Authorized Signature

Date

Print Name & Title

Authorized Signature

Date

Print Name & Title

Member Copy

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Authorized Signature

Date

Print Name & Title

Authorized Signature

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