

BUSINESS CREDIT APPLICATION CITIZENS BANK

APPLICANT:

BUSINESS NAME(Exactly as it appears on Partnership Agreement or Corporation Papers)	TAXPAYER ID# OR SOCIAL SECURITY #
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MAILING ADDRESS:

STREET	CITY	STATE	ZIP	PHONE #
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BUSINESS LOCATIONS:

STREET	CITY	STATE	ZIP
STREET	CITY	STATE	ZIP

What does your business do? _____

Number of employees: _____ Full-Time _____ Part-Time

COMPANY OFFICIAL OR ACCOUNTANT TO CONTACT FOR FURTHER INFORMATION:

NAME	TITLE	ADDRESS	PHONE #
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Number of years your company has been in business? _____

Number of years principal has been in this line of business? _____

Number of years principal has owned this business? _____

Was the company's most recent fiscal year-end profitable? ___ Yes ___ no

If no, please explain reasons for loss: _____

	This Fiscal Year	Next Fiscal Year
What are your projections for: Sales	\$ _____	\$ _____
Profit before Tax	\$ _____	\$ _____

HOW IS YOUR BUSINESS ORGANIZED?

Partnership

General
 Limited

Corporation

S (Sub Chapter S)
 C (General Corporation)
 Professional Association
 Limited Liability Corp.

Individual

Sole Proprietorship

Other

Non-Profit Organization

In addition to the reason for this loan request, do you anticipate significant capital expenditures? (i.e. equipment purchase, site expansion) within the next 12 months? ___ Yes ___ No

If yes, describe nature, amount and anticipated purchase date: _____

CREDIT REQUEST

	Requested Amount	Requested Term
Type of Loan: Term	\$ _____	_____ Months
Revolving	\$ _____	_____ Months
Real Estate	\$ _____	_____ Months
TOTAL	\$ _____	

How will funds be used?

___ Carry Receivables (provide accurate aging *or* account receivable report for existing receivables)

___ Purchase Equipment (if possible, attach copy of purchase order/invoice)

Purchase Price \$ _____

Description of Equipment(New/Used, Brand/Model, Year, etc.) _____

___ Purchase Inventory

Purchase Price \$ _____

Description of Inventory _____

Reason for Purchase (e.g. seasonal buildup, permanent buildup, addition of new product line,etc.) _____

___ Make business property improvements or building expansion

Cost \$ _____

Description: _____

Amount and source of downpayment? _____

Additional information will be needed if financing will be secured by a real estate mortgage.

___ Other- please describe completely (refinance, payoff other creditors, taxes, etc.) _____

What will be the primary source of repayment for this loan? _____

What are other sources of repayment? _____

Are you presently applying for credit from any other source? Who? _____

COLLATERAL INFORMATION

In addition to the business equipment, inventory and accounts receivable, is there other collateral, either business or personal that may be considered to secure this loan?

Is your business already pledging any accounts receivable, equipment, inventory, or other assets for a loan or lease NOT listed on the financial statement? YES NO

If yes, please explain _____

INFORMATION ABOUT ALL OWNERS (AND OTHER GUARANTOR, IF ANY):

NAME	TITLE	% OWNERSHIP	SOCIAL SECURITY #	
ADDRESS	STATE	ZIP	PHONE #	

NAME	TITLE	% OWNERSHIP	SOCIAL SECURITY #	
ADDRESS	STATE	ZIP	PHONE #	

NAME	TITLE	% OWNERSHIP	SOCIAL SECURITY #	
ADDRESS	STATE	ZIP	PHONE #	

BANKING RELATIONSHIPS

Does your company have a current borrowing relationship with Citizens Bank? YES NO

Type of accounts _____

Have you applied for credit at Citizens Bank in the past 12 months? YES NO Which Location? _____

Do any officers or owners of your company have personal or other business loans with Citizens Bank?

YES NO Explain: _____

Which bank do you consider your primary bank? _____

For your business accounts, please provide the following:

	Bank Name	Account #	Current Balance	Time Overdrawn
Checking				
Checking				
Savings				
Savings				

Please list all loans or leases (including contingent liabilities) that your business has (include Citizens Bank loans)

NAME OF CREDITOR	TYPE OF LOAN/LEASE	ORIGINAL LOAN AMOUNT	BALANCE OWING	MONTHLY PAYMENTS	MATURITY DATE

BUSINESS TRADE REFERENCES (PLEASE PROVIDE 2 TRADE REFERENCES)

COMPANY		COMPANY CONTACT			
STREET	CITY	STATE	ZIP	PHONE #	

COMPANY		COMPANY CONTACT			
STREET	CITY	STATE	ZIP	PHONE #	

Usual terms of sale offered by suppliers? _____

ACCOUNTS RECEIVABLE

What is the average sale per customer? \$ _____

How much of your annual sales are attributable to your top 3 customers? _____ %

Are your sales seasonal? YES NO If yes, please complete the following:

High receivable: Amount \$ _____ Months affected _____

Low receivable: Amount \$ _____ Months affected _____

Please provide your company's accounts receivable aging.

Have you had any significant accounts receivable charge-offs in the past 3 years? YES NO

If yes, explain: _____

Do you extend any special terms regarding the dating of accounts receivable to your customers? YES NO

If yes, explain: _____

Usual terms of sale offered to customers: _____

MISCELLANEOUS

Does your company own or lease the property that your business occupies?

Own Lease
\$ _____ Monthly Rental # Years remaining on lease _____

Is our company a party to any claim or lawsuit? YES NO

If yes, explain: _____

Are there any State or Federal Tax Liens filed against your business? YES NO

If yes, explain amount and reason: _____

Has the business ever declared bankruptcy or defaulted on any debts? YES NO

If yes, explain: _____

SIGNATURES/DATE

By signing below, you acknowledge and agree to each of the following:

- 1. To the best of your knowledge and belief, all answers to the questions in this application and all information in the financial statements are true and complete.
- 2. Citizens Bank has the right to verify the accuracy of the information provided in this application.
- 3. Citizens Bank is authorized to check each owner's and/or guarantor's credit rating.
- 4. You are authorized to apply for this loan on behalf of the Applicant.
- 5. That all supporting documentation included in this application remains the property of Citizens Bank.
- 6. That all information provided will be kept confidential by Citizens Bank and will be used only for the purposes of considering this loan request. If the Bank provides you credit, it is authorized to provide others with information concerning any applicant or guarantor.

Signature

Date

Signature

Date

Print Name

Title

Print Name

Title