

COMMERCIAL CREDIT APPLICATION

Name of Company _____
 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 # _____ Email 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 _____

Guarantors	1.	2.	3.
Title:			
% Owned			
Home Address			
Home Telephone No.			
Social Security No.			
Date of Birth			
Liquid Assets			
Real Estate Assets			
Other Assets			
Personal Assets Total \$			
Real Estate Liabilities			
Other Liabilities			
Personal Liabilities Total \$			
Personal Net Worth \$			
Personal Net Income \$			
Excluding Business \$			

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? Residential Real Estate Commercial Real Estate Business Assets
(1-4 units, multi-family, 5+ units) Specific Equipment Other

Loan Type

- Term Loan/Business Installment Loan--To purchase machinery, equipment, etc. Line of Credit
 Commercial Mortgage--For acquisition, construction expansion, and improvement of owner occupied real estate Yes, I would like my Business Line of Credit linked to my Severn business checking account for overdraft protection:
 Letter of Credit--Standby or for import/export financing # _____
 Other:

Business Deposit Accounts:				
Bank or Financial Institution	Phone No.	Type	Account #	Balance

Business Loans/Obligations/Leases:				
Creditor	Phone No.	Original Amount	Current Balance	Monthly Payment

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 of companies providing 10% or more of Gross Revenue: _____

FOR BANK USE ONLY:

Originating Office _____ Branch/Department _____ Telephone No. _____

Notice for All Business Applicants with Gross Revenue 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.



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 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.
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Attorney: _____

Name	Firm	Address	Phone No.
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Insurance Agent: _____

Name	Firm	Address	Phone No.
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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. Upon request you will tell me if a credit report was requested, and, if so the name and address of the credit reporting agency furnishing the credit report. To request the information, I should call or write to your office to which I am submitting this application.

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.

Appraisal Notice: We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost. By signing below, you acknowledge receipt of this Appraisal Notice.

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.

Under Regulation B, 202.7(d)(1), generally a creditor may not require the signature of an applicant's spouse or any other person (other than a joint applicant) on any credit instrument if the applicant qualifies for the amount and terms of the credit requested under the creditor's standards of creditworthiness. If an applicant does not meet the creditor's standards of creditworthiness, then the creditor may condition approval of the credit application upon the applicant either furnishing the signature of another person, but the creditor may not require that person to be the applicant's spouse, or securing the credit extension with sufficient collateral to satisfy the creditor's standards.

Business Name _____

Authorized Signature and Title/Guarantor #1 _____ Date _____

Authorized Signature and Title _____ Date _____

Authorized Signature and Title/Guarantor #2 _____ Date _____

Authorized Signature and Title/Guarantor #3 _____ Date _____

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.
- Attached sheet providing details to miscellaneous questions answered YES above.
- Last 2 years Business Financial Statement and Business Tax Returns—complete with all schedules.
- Last 2 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.

