

Commercial Loan Application

Purpose

The following information is needed to better understand your lending needs.

Select all that apply

General or Capital Expenditures
 Business Improvements
 Purchase or
 Refinance
 Purchase Price: \$ _____

Practice Buy-in/Buy-out
 Debt Consolidation
 Real Estate
 Existing Business

Working Capital (specify use): _____
 Vehicle (please describe): _____

Other: _____
 Equipment (please describe): _____

MODIFICATION to an Existing WSB Loan - loan #: _____
 Requested Change (please describe): _____

Product

Tell us which loan product(s) will help you meet your needs.

New Increase

Borrower: New Existing

Commercial Real Estate Products	Amount Requested	Business Products	Amount Requested
<input type="checkbox"/> Commercial Real Estate Mortgage Adjustable (3, 5, 7 or 10 yrs) _____ years Amortization (up to 30 yrs) _____ years	\$ _____	<input type="checkbox"/> Line of Credit <input type="checkbox"/> Letter of Credit <input type="checkbox"/> Term Loan # years _____	\$ _____ \$ _____ \$ _____
<input type="checkbox"/> Commercial Real Estate Line of Credit Construction <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ _____		

Joint Application

If this is an application for joint credit, the joint Applicants/Borrowers hereby acknowledge and agree that they intend to apply jointly for this loan by signing below:

Applicant/Borrower: _____ Co-Applicant/Co-Borrower: _____

Applicant/Borrower Information

The following information is required to process your loan request(s). Please complete all sections.

Applicant/Borrower Name:		Co-Applicant/Co-Borrower Name (if applicable):		
Doing Business as (DBA) Name, if any:		Primary Contact:		
Primary Tax I.D. #:		Telephone #:	Email Address:	
Street Address (no P.O. Boxes): <input checked="" type="checkbox"/> Own <input type="checkbox"/> Rent		City:	State:	Zip Code:
Mailing Address (if different):		City:	State:	Zip Code:

Business Information

C Corporation
 S Corporation
 Limited Liability Company (LLC)
 Business Individual
 Non-Profit

Sole Proprietor
 Limited Partnership
 General Partnership
 Trust
 Other _____

Date Business Established: Month _____ Year _____ State of Organization: _____ Number of Employees: _____

Nature of Business: _____

Owner/Guarantor Information

Name	Title	% Ownership	Social Security Number	Guarantor (Yes/No)

Collateral to Secure your Commercial Loan

The following information will help us better understand the assets being pledged to secure your business loan request(s).

CHECK ONLY the following collateral that is being offered to secure your commercial loan request(s).

Collateral	Current Value	Current Lien(s)	Describe Collateral (If real estate also provide address)	Owner Name(s)
Owner Occupied Real Estate <input type="checkbox"/> Commercial	\$			
Investment Real Estate <input type="checkbox"/> Residential <input type="checkbox"/> Commercial <input type="checkbox"/> Mixed Use <input type="checkbox"/> Other	\$			
Equipment <input type="checkbox"/> New <input type="checkbox"/> Used	\$			
Vehicle <input type="checkbox"/> New <input type="checkbox"/> Used	\$			
Accounts Receivable	\$			
Inventory	\$			

Business Obligations

The following information is required to process your application if you are applying for a Business Loan.

Include all business loans or leases other than existing loans with Winchester Savings Bank. *Please indicate in the first column below which business obligations are being refinanced with this application. (Attach additional sheets if necessary)

*	Creditor	Loan Type	Current Balance	Monthly Payment	Collateral
<input type="checkbox"/>			\$	\$	
<input type="checkbox"/>			\$	\$	
<input type="checkbox"/>			\$	\$	
<input type="checkbox"/>			\$	\$	

Business Financials

The following information provides us details about the financial background of your business.

Gross Sales/Revenue	\$	Business Net Income/(Net Loss)	\$
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Declarations

The following questions are required to process your loan request.

- Yes No 1. Is the Applicant an endorser, guarantor or co-maker for other obligations?
- Yes No 2. Has the Applicant ever declared bankruptcy or had any judgements, repossessions, garnishments or other legal proceeding filed against them?
- Yes No 3. Are any tax obligations, including payroll or real estate taxes owed by the Applicant, past due?
- Yes No 4. Is the Applicant presently under indictment or probation or parole, or ever been charged or convicted for any criminal offense other than a minor motor vehicle violation?
- Yes No 5. Is the Applicant a political party, a campaign, a candidate, a public official or foreign political official or an immediate family member of such an official, or a business entity formed by or for the benefit of any public official? If yes, provide the official's name, relationship, & position: _____
- Yes No 6. Are you an Officer, Director, Trustee, or Corporator of Winchester Savings Bank?
- Yes No 7. Are you an Officer, Director, Trustee, Corporator or Related Interest of another bank?

If you answered YES to any of the above questions, please provide an explanation in the space below:

Credit Application Checklist

Check applicable box	Required Documentation
<input type="checkbox"/>	Commercial Loan Application – Completed, signed & dated.
<input type="checkbox"/>	Current Rent Roll and Copies of Leases
<input type="checkbox"/>	For investment real estate transactions, a schedule of all property owned showing year purchased, purchase price, outstanding loans & payments, & gross rents & expenses.
<input type="checkbox"/>	Current Personal Financial Statement for all guarantors.

Check applicable box	Required Financial Documentation	Comments
<input type="checkbox"/>	Most recent Two (2) years signed personal federal tax return – Complete with all schedules for each guarantor	
<input type="checkbox"/>	Most recent Two (2) years current business federal tax return(s) (complete with all schedules) <i>or</i> Accountant prepared Financial Statement for the borrower and all entity guarantor(s).	
<input type="checkbox"/>	Interim YTD business financial statement (balance sheet & income statement) if the application date is more than (six) 6 months beyond fiscal year end.	
<input type="checkbox"/>	Accounts Receivable aging report if loan is for working capital purposes or secured by accounts receivable.	

Business Overdraft Protection

No **Yes** Would you like to apply for Overdraft Protection for your WSB Business Checking account? If yes, please provide your WSB Business Checking account #: _____

If your request for overdraft protection is approved you may enter into the Bank's Business Overdraft Protection Line of Credit Agreement.

Representation

Each of the undersigned acknowledges and agrees that they have received and reviewed the Commercial Loan Disclosures attached hereto, which Commercial Loan Disclosures are incorporated herein by reference, and that they agree to and confirm all of the representations and statements that are attributed to the Applicant or Guarantor therein.

Applicant/Borrower Name (Print Name):	Title:	Signature	Date:
Co-Applicant/Borrower Name (Print Name):	Title:	Signature	Date:
Guarantor (Print Name):		Signature	Date:
Guarantor (Print Name):		Signature	Date:

Information below to be completed by Winchester Savings Bank

This application was taken by:

WSB Officer Name:	NMLS #:	Application taken: <input type="checkbox"/> In Person <input type="checkbox"/> Mail <input type="checkbox"/> Telephone <input type="checkbox"/> Internet
WSB Officer Signature:	Date:	Phone #:



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COMMERCIAL LOAN DISCLOSURES

Right to a Copy of Appraisal

We may order an appraisal to determine the property's value and charge you for this appraisal. In the event the property is a 1 to 4 family residential property, we will promptly give you a copy of any such appraisal, even if your loan does not close.

Representation

The undersigned certifies that I intend to apply for Credit in the manner indicated in this application and certify that everything stated in this application and on any attachment is correct. The Lender may keep this application whether or not it is approved. I certify that the credit being applied for will be used for business purposes. My signature also certifies that the information on this application and all supporting documents is true, that my intent is to apply for business purpose credit in which the use of the proceeds will not be used to secure a dwelling or for home improvements, and that I am aware that this application is not a commitment to lend. Applicant may be required to submit additional information to process this request for credit.

Fair Credit Reporting Act (FCRA)

The owner/guarantor signing above hereby authorize the Lender, and any of its duly authorized agents, to obtain and use my credit reports and to exchange credit information in connection with this business loan application and any update, renewal, account review, or extension the Lender may require. Additionally, I hereby authorize the Lender to obtain my personal credit report(s), and/or to make employment or investigation inquiries deemed necessary by the Lender in connection with this business loan application. I have a right to ask if a consumer credit report was requested, and if a report was requested, and if I ask, I will be informed of the name and address of the consumer reporting agency that furnished the report. I understand and agree that the Bank can furnish information concerning my personal or business accounts to consumer reporting agencies and others who may properly receive that information. It is understood that a photocopy or fax of this form will also serve as authorization. I understand that I must update this credit information at the Lender's request and/or if my financial condition changes.

Patriot Act Authorization

Lender complies with section 326 of the USA Patriot Act. Lender may also ask to see your driver's license or any other photo identifying documentation. This law mandates that Lender verify certain information about you, including your name, legal address, date of birth, and Social Security or tax identification number, while processing your account application.

Federal Equal Opportunity Act

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 the lending officer within 60 days from the date you are notified of our decision. We will send you a written statement of the reasons for the denial within 30 days of receiving your request or the statement.

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 Consumer Help Center, PO Box 1200, Minneapolis, MN 55480. The State agency that administers compliance with this State law is the Massachusetts Commission Against Discrimination, One Ashburton Place, Sixth Floor, Room601, Boston, Massachusetts 02108



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661 Main Street
Winchester, MA 01890-1987

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Demographic Information. This section asks about your ethnicity, sex, and race

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, Federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. You may select one or more designations for "Ethnicity" and one or more designations for "Race". **The law provides that we may not discriminate** on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, Federal regulations require us to note your ethnicity, sex, and race on the basis of visual observations or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application. If you do not wish to provide some or all of this information, please check below.

BORROWER:	CO-BORROWER:
<p>Ethnicity: <i>Check one or more</i></p> <p><input type="checkbox"/> Hispanic or Latino</p> <p><input type="checkbox"/> Mexican <input type="checkbox"/> Puerto Rican <input type="checkbox"/> Cuban</p> <p><input type="checkbox"/> Other Hispanic or Latino – <i>Print Origin:</i> _____</p> <p><i>For example: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on.</i></p> <p><input type="checkbox"/> Not Hispanic or Latino</p> <p><input type="checkbox"/> I do not wish to provide this information</p>	<p>Ethnicity: <i>Check one or more</i></p> <p><input type="checkbox"/> Hispanic or Latino</p> <p><input type="checkbox"/> Mexican <input type="checkbox"/> Puerto Rican <input type="checkbox"/> Cuban</p> <p><input type="checkbox"/> Other Hispanic or Latino – <i>Print Origin:</i> _____</p> <p><i>For example: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on.</i></p> <p><input type="checkbox"/> Not Hispanic or Latino</p> <p><input type="checkbox"/> I do not wish to provide this information</p>
<p>Race: <i>Check one or more</i></p> <p><input type="checkbox"/> American Indian or Alaska Native – <i>Print name of enrolled or principal tribe:</i> _____</p> <p><input type="checkbox"/> Asian</p> <p><input type="checkbox"/> Asian Indian <input type="checkbox"/> Chinese <input type="checkbox"/> Filipino</p> <p><input type="checkbox"/> Japanese <input type="checkbox"/> Korean <input type="checkbox"/> Vietnamese</p> <p><input type="checkbox"/> Other Asian – <i>Print race:</i> _____</p> <p><i>For example: Hmong, Laotian, Thai, Pakistani, Cambodian, and so on</i></p> <p><input type="checkbox"/> Black or African American</p> <p><input type="checkbox"/> Native Hawaiian or Other Pacific Islander</p> <p><input type="checkbox"/> Native Hawaiian <input type="checkbox"/> Guamanian or Chamorro <input type="checkbox"/> Samoan</p> <p><input type="checkbox"/> Other Pacific Islander – <i>Print race:</i> _____</p> <p><i>For example: Fijian, Tongan, and so on</i></p> <p><input type="checkbox"/> White</p> <p><input type="checkbox"/> I do not wish to provide this information</p>	<p>Race: <i>Check one or more</i></p> <p><input type="checkbox"/> American Indian or Alaska Native – <i>Print name of enrolled or principal tribe:</i> _____</p> <p><input type="checkbox"/> Asian</p> <p><input type="checkbox"/> Asian Indian <input type="checkbox"/> Chinese <input type="checkbox"/> Filipino</p> <p><input type="checkbox"/> Japanese <input type="checkbox"/> Korean <input type="checkbox"/> Vietnamese</p> <p><input type="checkbox"/> Other Asian – <i>Print race:</i> _____</p> <p><i>For example: Hmong, Laotian, Thai, Pakistani, Cambodian, and so on</i></p> <p><input type="checkbox"/> Black or African American</p> <p><input type="checkbox"/> Native Hawaiian or Other Pacific Islander</p> <p><input type="checkbox"/> Native Hawaiian <input type="checkbox"/> Guamanian or Chamorro <input type="checkbox"/> Samoan</p> <p><input type="checkbox"/> Other Pacific Islander – <i>Print race:</i> _____</p> <p><i>For example: Fijian, Tongan, and so on</i></p> <p><input type="checkbox"/> White</p> <p><input type="checkbox"/> I do not wish to provide this information</p>
<p>Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female</p> <p><input type="checkbox"/> I do not wish to provide this information</p>	<p>Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female</p> <p><input type="checkbox"/> I do not wish to provide this information</p>
<p>Borrower Name: _____</p>	<p>Co-Borrower Name: _____</p>
<p>To Be Completed by Financial Institution (for application taken in person):</p>	
<p>Was the ethnicity of the Borrower collected on the basis of visual observation or surname? <input type="checkbox"/> NO <input type="checkbox"/> YES</p>	
<p>Was the race of the Borrower collected on the basis of visual observation or surname? <input type="checkbox"/> NO <input type="checkbox"/> YES</p>	
<p>Was the sex of the Borrower collected on the basis of visual observation or surname? <input type="checkbox"/> NO <input type="checkbox"/> YES</p>	
<p>The Demographic Information was provided through:</p>	
<p><input type="checkbox"/> Face-to-Face Interview (<i>Includes Electronic Media w/Video Component</i>) <input type="checkbox"/> Telephone Interview <input type="checkbox"/> Fax or Mail <input type="checkbox"/> Email or Internet</p>	



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