

Commercial Loan Application

When Complete, Please Fax this Loan Application to (617) 507-7680

Mortgage Applied For				
Amount	Interest rate	Monthly P&I Payment	Term Months	Amortization Months

Purpose of Mortgage				
<input type="checkbox"/> PURCHASE SUBJECT PROPERTY				
Sales Price	Cash Down Payment	Source of Equity Funds (cash down and /or other - explain)		
Secondary Financing	Interest Rate	Monthly P&I Payment	Term Months	To be payable to:
<input type="checkbox"/> REFINANCE SUBJECT PROPERTY				
Date Acquired/Settlement	Purchase Price	Describe Significant Improvements made (last 12 months) and the associated costs		
Funds to be used to pay:				
First Lien Balance	Maturity Date	Payable to (name and address)		
Second Lien Balance	Maturity Date	Payable to (name and address)		
Remaining Funds to be used to:				
Payoff Property Taxes	Closing Costs	Renovations (Explain below)	Cashout	Other (Explain below)
Explanation for other uses of funds or renovations to be completed				

Subject Property (use page 2 for additional collateral)					
Address (street, city, state, zip)					
Type of Property - Check all that apply. Mixed use assumes residential mix. <input type="checkbox"/> Warehouse <input type="checkbox"/> Nursing Home <input type="checkbox"/> Other (Include Description)	<input type="checkbox"/> Multifamily <input type="checkbox"/> Industrial <input type="checkbox"/> Mixed Use <input type="checkbox"/> Restaurant <input type="checkbox"/> Auto Repair	<input type="checkbox"/> Office <input type="checkbox"/> Industrial <input type="checkbox"/> Retail <input type="checkbox"/> Hotel <input type="checkbox"/> Motel	Number of Units Owner Occupancy % Description of Property	Square feet (gross) Vacancy %	County Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold
	Title will be vested in [name of individuals or entity]				

Borrower Information				
Borrower(s) will be _____ Corporation _____ Individual(s) _____ Non-Profit _____ LLC _____ Limited Partnership _____ Joint Venture _____ Trust _____ General Partnership _____ Other _____	State of Incorporation/Formation			
Complete below if Borrower is an entity and not an individual.				
Borrower(s) Name(s) if entity				
Address of entity (street, city, state, zip)				
Tax ID #	Currents Assets	Current Liabilities	Net Income	Date of Financials
a. Is the Borrower a Co-op? <input type="checkbox"/> Yes <input type="checkbox"/> No b. Is the Borrower is single asset entity? <input type="checkbox"/> Yes <input type="checkbox"/> No c. Is the Borrower a party in a lawsuit? <input type="checkbox"/> Yes <input type="checkbox"/> No d. Is there pending litigation involving the Borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No				

Principals/Guarantors/Individual Borrowers			
List below the borrowing entity an all the names of individual borrowers, general partners or any person or entity that directly or indirectly controls the borrowing entity, including limited partners of a partnership, shareholders of a corporation or members of a limited liability company who own 25 percent or more of the equity interests in the borrowing entity regardless or whether they will be guaranteeing the loan.			
Name	Recourse \$	Title	Ownership %
Name	Recourse \$	Title	Ownership %
Name	Recourse \$	Title	Ownership %
Name	Recourse \$	Title	Ownership %
Name	Recourse \$	Title	Ownership %

Additional Collateral #1												
Address (street, city, state, zip)												
Type of Property - Check all that apply. Mixed use assumes residential mix.	<input type="checkbox"/> Multifamily <input type="checkbox"/> Self Storage <input type="checkbox"/> Warehouse <input type="checkbox"/> Nursing Home <input type="checkbox"/> Other (Include Description)	<input type="checkbox"/> Office <input type="checkbox"/> Industrial <input type="checkbox"/> Retail <input type="checkbox"/> Hotel <input type="checkbox"/> Motel	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Number of Units</td> <td style="width: 50%;">Square feet (gross)</td> <td style="width: 100%;">County</td> </tr> <tr> <td>Owner Occupancy %</td> <td>Vacancy %</td> <td>Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold </td> </tr> <tr> <td colspan="3" style="height: 40px; vertical-align: top;">Description of Property</td> </tr> </table>	Number of Units	Square feet (gross)	County	Owner Occupancy %	Vacancy %	Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold	Description of Property		
Number of Units	Square feet (gross)	County										
Owner Occupancy %	Vacancy %	Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold										
Description of Property												

Additional Collateral #2												
Address (street, city, state, zip)												
Type of Property - Check all that apply. Mixed use assumes residential mix.	<input type="checkbox"/> Multifamily <input type="checkbox"/> Industrial <input type="checkbox"/> Warehouse <input type="checkbox"/> Nursing Home <input type="checkbox"/> Other (Include Description)	<input type="checkbox"/> Office <input type="checkbox"/> Industrial <input type="checkbox"/> Retail <input type="checkbox"/> Hotel <input type="checkbox"/> Motel	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Number of Units</td> <td style="width: 50%;">Square feet (gross)</td> <td style="width: 100%;">County</td> </tr> <tr> <td>Owner Occupancy %</td> <td>Vacancy %</td> <td>Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold </td> </tr> <tr> <td colspan="3" style="height: 40px; vertical-align: top;">Description of Property</td> </tr> </table>	Number of Units	Square feet (gross)	County	Owner Occupancy %	Vacancy %	Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold	Description of Property		
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Owner Occupancy %	Vacancy %	Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold										
Description of Property												

Additional Collateral #3												
Address (street, city, state, zip)												
Type of Property - Check all that apply. Mixed use assumes residential mix.	<input type="checkbox"/> Multifamily <input type="checkbox"/> Industrial <input type="checkbox"/> Warehouse <input type="checkbox"/> Nursing Home <input type="checkbox"/> Other (Include Description)	<input type="checkbox"/> Office <input type="checkbox"/> Industrial <input type="checkbox"/> Retail <input type="checkbox"/> Hotel <input type="checkbox"/> Motel	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Number of Units</td> <td style="width: 50%;">Square feet (gross)</td> <td style="width: 100%;">County</td> </tr> <tr> <td>Owner Occupancy %</td> <td>Vacancy %</td> <td>Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold </td> </tr> <tr> <td colspan="3" style="height: 40px; vertical-align: top;">Description of Property</td> </tr> </table>	Number of Units	Square feet (gross)	County	Owner Occupancy %	Vacancy %	Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold	Description of Property		
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Owner Occupancy %	Vacancy %	Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold										
Description of Property												

Additional Collateral #4												
Address (street, city, state, zip)												
Type of Property - Check all that apply. Mixed use assumes residential mix.	<input type="checkbox"/> Multifamily <input type="checkbox"/> Industrial <input type="checkbox"/> Warehouse <input type="checkbox"/> Nursing Home <input type="checkbox"/> Other (Include Description)	<input type="checkbox"/> Office <input type="checkbox"/> Industrial <input type="checkbox"/> Retail <input type="checkbox"/> Hotel <input type="checkbox"/> Motel	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Number of Units</td> <td style="width: 50%;">Square feet (gross)</td> <td style="width: 100%;">County</td> </tr> <tr> <td>Owner Occupancy %</td> <td>Vacancy %</td> <td>Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold </td> </tr> <tr> <td colspan="3" style="height: 40px; vertical-align: top;">Description of Property</td> </tr> </table>	Number of Units	Square feet (gross)	County	Owner Occupancy %	Vacancy %	Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold	Description of Property		
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Owner Occupancy %	Vacancy %	Title will be <input type="checkbox"/> Fee Simple <input type="checkbox"/> Lease hold										
Description of Property												

Property Declarations	
If you answer "yes" to any of the questions, provide an explanation	
a. Is there any litigation involving any of the properties to be used as collateral for the loan? If "Yes", attach explanation	<input type="checkbox"/> Yes <input type="checkbox"/> No
b. Do any tenants have options to purchase any of the properties?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Acknowledgement and Agreement		
Borrower's Signature #1	Date	Certification: I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq, and liability for monetary damages to the Lender, it agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made in the application. If signing on behalf of an entity and not as an individual, I/we certify that I/we have the authoritative capacity to sign on behalf of the Borrower(s).
X		
Name:		
Title:		
Borrower's Signature #2	Date	
X		
Name:		
Title:		

To be Completed by Interviewer					
This application was taken by: <input type="checkbox"/> face-to-face interview <input type="checkbox"/> by mail <input type="checkbox"/> by telephone	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="height: 30px;">Interviewer's Name</td> </tr> <tr> <td style="height: 30px;">Interviewer's Signature</td> </tr> <tr> <td style="height: 30px;">Interviewer's Phone Number (incl. area code)</td> </tr> </table>	Interviewer's Name	Interviewer's Signature	Interviewer's Phone Number (incl. area code)	Name and address of interviewer's employer
Interviewer's Name					
Interviewer's Signature					
Interviewer's Phone Number (incl. area code)					

Borrower/Guarantor Information for Individuals

Borrower/Guarantor #1				Borrower/Guarantor #2 (if spouse, else use another form)			
Name (include Jr. or Sr., if applicable)				Name (include Jr. or Sr., if applicable)			
Age	Yrs School	Home Phone Number (include area code)		Age	Yrs School	Home Phone Number (include area code)	
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Separated		Social Security Number		<input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/>		Social Security Number	
Present Address			<input type="checkbox"/> Rent <input type="checkbox"/> Own No Years _____ Date of Birth _____	Present Address			<input type="checkbox"/> Rent <input type="checkbox"/> Own No Years _____ Date of Birth _____
Name and address of employer <input type="checkbox"/> Self Employed		Yrs on this job	Yrs employed in this line of work/profession	Name and address of employer <input type="checkbox"/> Self Employed		Yrs on this job	Yrs employed in this line of work/profession
Position/Title/Type of business		Business Phone Number		Position/Title/Type of business		Business Phone Number	
If employed in current position for less than two or if currently employed in more than one position, complete the following							
Name and address of employer <input type="checkbox"/> Self Employed		Yrs on this job	Yrs employed in this line of work/profession	Name and address of employer <input type="checkbox"/> Self Employed		Yrs on this job	Yrs employed in this line of work/profession
Position/Title/Type of business		Business Phone Number		Position/Title/Type of business		Business Phone Number	

Declarations					
If you answer "yes" to any of the questions a through g, provide an explanation to right or on a continuation sheet.	Borrower/ Guarantor #1		Borrower/ Guarantor #2		Explanations. Use continuation sheets as necessary
	Yes	No	Yes	No	
	a. Are there outstanding judgements against you?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
b. Have you been declared bankrupt in the past seven years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last seven (7) years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
d. Are you party to a lawsuit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgement? (This would include such loans as home mortgage loans, SBA loans, home improvements loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes," provide details, including date, name and address of Lender, FHA or VA case number, if any, and reasons for the action.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? If "Yes," give details as described in the preceding question.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
g. Is any part of the down payment borrowed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
h. Are you a U.S. citizen?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
i. Are you a permanent resident alien?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Monthly Income				
Gross Monthly Income	Borrower #1	Borrower #2	Total	Describe sources of other income below
Base Empl. Income				
Overtime				
Bonuses				
Commissions				
Dividends/Interest				
Net Rental Income (Total is calculated on the Real Estate Schedule)				
Business Income				
Other Income				
Total				

Acknowledgement and Agreement			
Certification: I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq. and liability for monetary damages to the Lender, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made in the application.			
Borrower/Guarantor's Signature #1	Date	Borrower/Guarantor's Signature #2	Date
X		X	

Statement of Assets and Liabilities for Individuals

Borrower/Guarantor #1	Borrower/Guarantor #2 (if spouse, else use another form)
Name	Name

Personal Financial Statement			
Assets		Liabilities & Net Worth	
Cash on Hand in Banks (List accounts below)		Notes Payable to Bank	
		Notes Payable to Relatives	
		Notes Payable to Others	
		Accounts Payable (i.e. credit cards)	
		Liens on Real Estate (from schedule below)	
		Other Liabilities (List Below)	
U.S. Government Securities			
Accounts, Loans and Notes Receivable			
Cash Surrender Value Life Insurance			
Stocks & Bonds			
Total Liquid Assets (Verifiable at closing)			
Real Estate Owned (Complete schedule below)			
Net Worth of Business Owned			
Vested Interest in Retirement Fund			
Automobiles Owned			
Other Assets (List Below)			
		Total Liabilities	
Total Assets		Net Worth (Assets - Liabilities)	

Schedule of Real Estate						
Property Address	Type of Property	Present Market Value	Amount of Mortgages & Liens	Annual Gross Rental Income	Annual Operating Expenses	Annual Net Income
Totals						

Continuation Sheet/Commercial Loan Application - Entity

Borrower

Acknowledgement and Agreement

Certification: I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq. and liability for monetary damages to the Lender, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made in the application. If signing on behalf of an entity and not as an individual, I/we certify that I/we have the authoritative capacity to sign on behalf of the Borrower(s).

Borrower's Signature #1	Date	Borrower's Signature #2	Date
X		X	
(Required)		(Required)	
Name		Name	
(Required)		(Required)	
Title		Title	
(Required)		(Required)	

Continuation Sheet/Commercial Loan Application - Individuals

Use this continuation sheet if you need more space to complete the Commercial Loan Application. Mark #1 for the first borrower/guarantor or #2 for the second borrower/guarantor.	Borrower/Guarantor Name #1
	Borrower/Guarantor Name#2

Acknowledgement and Agreement

Certification: I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq. and liability for monetary damages to the Lender, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made in the application. Furthermore, I/we, the loan applicant(s), hereby affirm and certify that, although I/we may be offering my/our personal residence and/or dwelling as collateral for this loan, the purpose of this loan, as indicated above in this

Borrower/Guarantor's Signature #1	Date	Borrower/Guarantor's Signature #2	Date
X		X	