

Thank you for considering Union Bank for your commercial financing.

Attached is a commercial loan application. Please complete and sign where indicated and return the application to us. Providing the following information with the completed application will expedite processing your loan request:

Financial Statements and Other Information Needed

These forms, returns, reports, and projections must be submitted before your application is considered complete.

For all applicants:

- a. Personal income tax returns for each owner, partner, stockholder, and co-signer or guarantor for the past three years.
- b. Current Personal Financial Statement of each owner, partner, stockholder, and co-signer or guarantor.
- c. Brief paragraph describing the business

For an Existing Business:

- a. Year to date financial statements of business (balance sheet and profit & loss statements), including an aging report of accounts receivable and accounts payable.
- b. Business federal tax returns for the past three years.
- c. Projected profit & loss statement for the next full fiscal year with assumptions explained.
- d. Management biographies and/or résumés.

For New Business Start Up or Purchase of an Existing Business:

- a. Pro-forma balance sheet listing the assets and liabilities of the business on the first day of operations.
- b. Profit & loss statement for the next full fiscal year.
- c. Provide information related to the source and amount of equity investment.
- d. Management biographies and/or résumés.
- e. Brief paragraph describing the business (e.g. history, etc.)
- f. If purchasing an existing building/business, copy of seller's past three years of business federal tax returns.

We look forward to serving your financing needs.

Commercial Loan Application



Applicant Information

Date: _____

Name of Borrower:	Trade Name:
Physical Address:	
Mailing Address:	
Business Location:	Telephone #:
Name of Primary Financial Institution:	Name and Address of Nearest Relative NOT living with you:
Tax ID / SSN:	Email address:

Company Information

<input type="checkbox"/> Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Non-Profit Organization <input type="checkbox"/> S-Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other (Explain)		
Date Ownership Began:	Number of Employees:	Describe Nature of Business (e.g. retailer, manufacturer, etc.):
NAICS Code (if applicable):		
Has the company operated at a profit during the past 3 years?		<input type="checkbox"/> Yes <input type="checkbox"/> No
Has the company declared bankruptcy in the past 10 years?		<input type="checkbox"/> Yes <input type="checkbox"/> No
Does the company owe any past due taxes?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Ownership Information

All partners, stockholders, or proprietors must complete the section below. If additional space is necessary, please use a separate sheet of paper.

Name/Address:	Ownership %
Name/Address:	Ownership %
Name/Address:	Ownership %

Credit Request

Amount Requested	Expected use of Proceeds

Describe Collateral:

Job Creation:

Number of jobs to be created as a result of the loan: _____

Please describe nature of jobs to be created:

Will the loan be secured by a 1-4 family dwelling? Yes No

Schedule of Business Debt

Creditor 1	Date Opened	Maturity Date	Original and Current Balance
			/
	Interest Rate	Payment Amount	Collateral

Creditor 2	Date Opened	Maturity Date	Original and Current Balance
			/
	Interest Rate	Payment Amount	Collateral

Creditor 3	Date Opened	Maturity Date	Original and Current Balance
			/
	Interest Rate	Payment Amount	Collateral

Creditor 4	Date Opened	Maturity Date	Original and Current Balance
			/
	Interest Rate	Payment Amount	Collateral

Creditor 5	Date Opened	Maturity Date	Original and Current Balance
			/
	Interest Rate	Payment Amount	Collateral

Creditor 6	Date Opened	Maturity Date	Original and Current Balance
			/
	Interest Rate	Payment Amount	Collateral

Creditor 7	Date Opened	Maturity Date	Original and Current Balance
			/
	Interest Rate	Payment Amount	Collateral

Please use additional sheets, if necessary.

Agreement of Applicant

Each of the persons signing below states the following as a representative of the company named on the application (the "Applicant"): I certify that I am authorized to submit this application on behalf of the Applicant and that all information, figures and amounts provided in this application are true and complete and accurately reflect the Applicant's and my personal financial conditions as of this date.

I have no outstanding direct, indirect, or contingent obligations or liabilities, as a borrower, co-maker, endorser, guarantor, surety, or in any other capacity, to any person or entity, except those shown on this application. All assets listed in this application are free of any claims and are in the Applicant's or my name alone, except as otherwise noted.

If any material change in the financial condition of the Applicant occurs, I will notify the Bank immediately.

As long as I am obligated to the Bank, I will immediately notify the Bank in writing of any changes in my employment and of any material change in my financial condition, including any substantial reduction in my assets or the incurring of additional material liabilities. Until the Bank receives such notice from me, the Bank may continue to rely upon this statement as true and complete.

I acknowledge that (i) this application is subject to final approval of the Applicant and its owners, and that (ii) additional information may be required in order for the Bank to make a final credit decision. If approved, the actual credit granted may be less than the requested amount.

This application shall remain the property of the Bank.

If applicant is a proprietor or general partner, sign below:

Applicant Signature	Title	Date
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Co-Applicant Signature (if applicable)	Title	Date
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If applicant is a corporation, sign below:

Corporate Name	By:	Authorized Agent
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Mailing Instructions:

Please send the completed, signed application to:

Union Bank
 c/o Commercial Lending
 P.O. Box 667
 20 Lower Main Street
 Morrisville, VT 05661

FOR LOANS SECURED BY REAL ESTATE: 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.

Personal Financial Statement

As of, date: _____

Please complete all sections and sign on page 3.

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, or if this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporation(s), complete only sections 1, 3, and 4.

If you are applying for individual credit, but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all sections. Provide information in Section 2 about the person whose alimony, support, or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Information about your spouse need not be provided unless this is a joint statement with your spouse or if you are relying on his or her income or assets to obtain credit. All parties whose assets are relied upon will be requested to sign notes or other documents required in connection with credit extended.

Section 1 - Personal Information

Section 2 - Other Party Information

Name			Name		
Employer			Employer		
Address of Employer			Address of Employer		
Business Phone #	# Years with Employer	Title/Position	Business Phone #	# Years with Employer	Title/Position
Previous employer & position (if with current employer less than 3 yrs.)		# Yrs.	Previous employer & position (if with current employer less than 3 yrs.)		# Yrs.
Home Address			Home Address		
Home Phone #	Social Security #	Date of Birth	Home Phone #	Social Security #	Date of Birth

Any significant changes expected in the next 12 months? Yes No (if yes, attach information)

Section 3 - Statement of Financial Condition

Balance Sheet as of _____

Assets		Amount (\$)	Liabilities		Amount (\$)
Cash in Union Bank (including money market accounts CD's)		\$	Notes Payable to Union Bank		
			Secured		\$
			Unsecured		
Cash in Other Financial Institutions (including money market accounts CD's)			Notes Payable to Others (Sch D)		
			Secured		
			Unsecured		
			Accounts Payable (including Credit Cards)		
			Margin Accounts		
Readily Marketable Securities			Notes Due: Partnership (Sch C)		
Non-Readily Marketable Securities			Taxes Payable		
Accounts and Notes Receivable			Mortgage Debt (Sch B)		
Net Cash Surrender Value of Life Ins. (Sch A)			Life Insurance Loans (Sch A)		
Residential Real Estate (Sch B)			Other Liabilities (List):		
Real Estate Investments (Sch B)					
Partnerships / PC interests (Sch C)					
Retirement Accounts					
Deferred Income (# Yrs deferred _____)					
Personal Property (including vehicles)					
Other Assets (List):					
Total Assets		\$	Total Liabilities		\$
			Assets - Liabilities = Net Worth		\$

Contingent Liabilities

Contingent Liabilities	Yes	No	Amount (\$)
Are you a guarantor, co-maker, or endorser for any debt of an individual, corporation, or partnership?	<input type="checkbox"/>	<input type="checkbox"/>	\$
Do you have any outstanding letters of credit or surety bonds?	<input type="checkbox"/>	<input type="checkbox"/>	
Are there any suits or legal actions pending against you?	<input type="checkbox"/>	<input type="checkbox"/>	
Are you contingently liable on any lease or contract?	<input type="checkbox"/>	<input type="checkbox"/>	
Are any of your tax obligations past due?	<input type="checkbox"/>	<input type="checkbox"/>	
If yes for any of the above, give details:			

Schedule A - Insurance

Insurance Company	Face Amt of Policy	Type of Policy	Beneficiary	Cash Surrender Value	Amount Borrowed	Ownership

Schedule B - Personal Residence & Real Estate Investments, Mortgage Debt (majority ownership only)

Personal Residence		Purchase		Market Value	Present Loan Balance	Interest Rate	Loan Maturity Date	Monthly Payment	Lender
Property Address	Legal Owner	Year	Price						

Investment		Purchase		Market Value	Present Loan Balance	Interest Rate %	Loan Maturity Date	Monthly Payment	Lender
Property Address	Legal Owner	Year	Price						

Schedule C - Partnerships (less than majority ownership for real estate partnerships)*

Type of Investment	Date of Initial Investment	Cost	% Owned	Current Market Value	Balance Due on Partnerships: Notes, Cash Call	Current Year Investments
Business/Professional (indicate name)						
Investments (including tax shelters)						

* Note: for investments, which represent a material portion of your total assets, please include the relevant financial statements or tax returns, or in the case of partnership investments or S-Corporations, schedule K-1's.

Schedule D - Notes Payable

Due To	Type of Facility	Amount of Line	Secured? (Y/N)	Collateral	Interest Rate %	Maturity Date	Unpaid Balance

Please Answer the Following Questions:		Yes/No
1. Income Tax Returns filed through (date): _____ Are any returns currently being audited or contested? If so, what year? _____	2. Have (either of) you or any firm in which you were a major owner ever declared bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide details:	
3. Have you ever drawn a will? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please furnish the name of the executor(s) and year will was drawn:	4. Have you ever had a financial plan prepared for you? <input type="checkbox"/> Yes <input type="checkbox"/> No	
5. Do you anticipate any substantial inheritances? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please explain:		

Section 4 - Certification and Consent (please read carefully)

The information contained in this statement is provided to induce Union Bank to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledges and understands that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned represents, warrants and certifies that,

- (1) The information provided herein is true, correct, and complete, and gives a correct and complete showing of the financial condition of the undersigned,
- (2) The undersigned has no liabilities direct, indirect, or contingent, except as set forth in this statement, and
- (3) Legal and equitable title to all assets listed herein is in the undersigned's sole name, excepts as may be herein otherwise noted.

Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment, and of any material adverse change in any of the information contained in this statement or in the financial condition of any of the undersigned or in the ability of any of the undersigned to perform its (or their) obligations to Union Bank. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. Union Bank is authorized to make all inquiries deemed necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned and the undersigned hereby authorizes all persons of whom Union Bank makes such inquiries to respond thereto in full. Each of the undersigned authorizes Union Bank to answer questions about its credit experience with the undersigned.

Consent:

I (We) hereby give my (our) consent to have Union Bank obtain any and all information regarding my (our) employment, checking and/or savings accounts, credit obligations, and all other credit matters that they may require in connection with my (our) application for a loan.

I understand that a consumer report prepared by a consumer reporting agency may be obtained at the time I apply for my account and, if my account is approved, at any time after that. I have the right at any time to ask Union Bank whether a report was obtained and, if so, to have Union Bank furnish me with the name and address of the consumer reporting agency that prepared the report.

THIS FORM MAY BE REPRODUCED AND THAT COPY SHALL BE AS EFFECTIVE AS THE ORIGIANL CONSENT WHICH I (WE) HAVE SIGNED.

This consent form is signed for the purpose of applying for individual or joint credit (check one).

Signature (individual)	Date
Signature (other party)	Date

FOR LOANS SECURED BY REAL ESTATE: 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.