



General Business Funding Loan Application

Pursuit provides businesses with affordable loans and resources so that they can transform and grow. We're a community-focused lender that is invested in the success of our clients. We serve businesses at every stage in nearly every industry and we have a strong track record in providing loans to veteran, women, and minority business owners.

Please fill out all required forms and provide all requested documentation for a timely and thorough review of your loan request. The Document Checklist is a tool to guide you through the information we will need to properly review and process your loan request. Your Relationship Manager is available to answer any questions you may have about the application, required items, and our loan approval process.

Application fees range from \$500 to \$2,500 depending on the type and size of the loan request. The fee is fully refundable upon closing of the loan. Specific information regarding the fee amount will be provided upon submission and a review of the application.

Apply Online

You may also submit your loan application and supporting documentation online. Visit www.pursuitlending.com and click "Apply" to be taken to our secure online application portal.

Document Checklist

Please provide all items listed below to your Relationship Manager so a prompt and full review of your loan application can be provided. Additional questions and documentation will follow.

Application Disclosures and Authorization: All owners must sign form.	Form Attached	
Company Background and Loan Summary: General information and loan request.	Form Attached	
Business Questionnaire: Fill out general business questionnaire.	Form Attached	
Business Tax Returns: Provide full federal tax returns for the past <u>three</u> years.	Applicant	
Financial Statements: Business balance sheet and income statement (<u>within 60 days</u>).	Applicant	
Business Debt Schedule: Fill out debt schedule with <u>all</u> business debts.	Form Attached	
Projections / Business Plan: Provide for startup business or expansion project.	Applicant	
Owner Questionnaire: Provide for all owners 20% or greater and personal guarantors.	Form Attached	
Management Profile or Resume: Provide for owners 20% or greater and key staff.	Form Attached	
Personal Tax Returns: Provide full federal tax returns for the past <u>three</u> years.	Applicant	
Personal Financial Statement: Provide for all owners 20% or greater and guarantors.	Form Attached	



Application Disclosures

Assistance in Completing Loan Application

In order to complete your Loan Application, you do not have to employ an Agent or representative (including the Lender) to provide those services.

Equal Credit Opportunity Act 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 is derived 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 is the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

Fair Credit Reporting Act Disclosures

Under the Fair Credit Reporting Act, the applicant has the right to notify us if the applicant believes we have reported inaccurate information to any Consumer Reporting Agency. Such notices should be sent in writing and include the applicant's complete name, current address, social security number, telephone number, account number, type of account, specific item of dispute and the reason why it is believed the information was reported in error. Send notice to Executive Vice President and Head – Credit Administration, Andrew M. Linehan, Pursuit, 50 Beaver Street, Albany, NY 12207.

U.S. Patriot Act of 2001

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who receives a loan. We will ask for your name, address, date of birth, and other information that will allow us to identify you. We will also ask to see your driver's license or other identifying documentation.

Money Service Business

The applicant shall disclose whether or not on a regular basis or as an organized business who serves as a check casher, currency dealer or exchanger, issuer of traveler's checks, money orders or stored value cards, seller or redeemer of traveler's checks, money orders, or stored value cards, money transmitter and the U.S. Postal Service provided that the person or entity conducts more than \$1,000 in business with one person in one or more transactions (in one or more categories) on any one day. Notwithstanding the foregoing, there is no activity threshold or minimum dollar amount applicable to a money transmitter. In the event that the applicant is a Money Service Business, the applicant will provide proof that it has registered as such and the nature of the applicant's compliance with the requirements of the rules and regulations promulgated by the Department of the Treasury's Office of Foreign Asset Control.

Requests for Statement of Specific Reasons for Declination

In the event that the Loan Application is denied or other adverse action is taken on the application, the applicant has the right to a statement of specific reasons for denial or adverse action within thirty days, if the statement is requested within sixty days of the denial/notification. Requests for a statement of specific reasons should be addressed to Executive Vice President and Head – Credit Administration, Andrew M. Linehan, Pursuit, 50 Beaver Street, Albany, NY 12207.



Application Authorization

By submitting this form, in connection with this loan application and any update, extension or modification, the undersigned authorizes the Lender to make all inquiries it deems necessary to verify the accuracy of the information provided herein and to determine creditworthiness including, without limitation, obtaining consumer and/or business credit reports regarding the applicant or any entity with whom they may be affiliated.

The undersigned, personally and in their capacity as officers/members of the applicant, grant the Lender express permission to order any/all necessary tax transcripts to support Lender’s review of the applicant for a loan/credit facility.

I certify that I have never caused the government a loss as a result of a prior borrowing relationship (whether a direct business or personal loan), a loan in which I was a guarantor, or a loan to a business in which I had an ownership interest. Loans include but are not limited to student loans, government guaranteed residential mortgages and business loans, both direct or government guaranteed. I further certify that I have no past due taxes or have a written repayment agreement in place with the IRS.

The undersigned hereby certifies that the enclosed application information, including all attachments, is true, accurate, and complete as of the date of this application. The undersigned understands that false statements may result in the denial of the loan request.

_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Print Name	Signature	Date



Company Background and Loan Summary

Company Name			
Business Address			
City, State, Zip Code			
Business Phone Number		Tax Identification # (EIN)	
Primary Contact Email		Business Website	
Employees Existing		Employees Created	

Company Ownership

Owner Name	Ownership Percentage	Company Job Title	Email Address

SBA Borrower Disclosures

Has an application for the requested loan ever been submitted to the SBA or another Lender in connection with any SBA program?	
Is the business presently suspended, debarred, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency?	
Does the business operate under a Franchise, License, Distributor, Membership, Dealer, Jobber, or other similar agreement?	
Has the business, or any affiliated businesses, ever filed for bankruptcy protection or is the business presently involved in any pending legal action?	
Has the business, or any affiliated businesses, ever obtained a direct or guaranteed loan from SBA or any other Federal agency?	
Has the business, or any affiliated businesses, ever defaulted on a government loan or is any of the financing currently delinquent?	
Are any of the business' owners or household members an SBA employee, former SBA employee, current member of Congress, or an appointed official or employee of the legislative or judicial branch?	
Are any of the business' owners or household members a government employee having a grade of at least G-13 or higher?	
Are any of the business' owners or household members an employee of a Small Business Advisory Council or a SCORE volunteer?	

Loan Request Description

Please provide a detailed description of the purpose of the requested loan and the specific financing needs:

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Use of Proceeds

Provide a listing of the total funds necessary for the proposed project (funded through loan proceeds and equity):

Purchase Real Estate	
Renovations / Leasehold Improvements / New Construction	
Purchase Business Equipment	
Purchase Furniture	
Purchase Inventory	
Business Acquisition – Stock or Asset Purchase	
Debt Refinance	
Payment of Accounts Payable	
Working Capital	
Soft Costs (closing costs, third party reports, fees, etc.)	
Other (describe above)	
Other (describe above)	

Anticipated Financing Request:	
Anticipated Equity Injection Amount:	

Equity Contribution

Provide details on the proposed source of the equity contribution (e.g. personal bank account, HELOC, gifted funds, business bank account). Final determination on required equity is made upon full underwriting.

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Business Questionnaire

Please fill out the Business Questionnaire completely to assist in the underwriting and closing of your loan request. Detailed completion of this form will speed up the underwriting process and reduce the number of later questions asked about the business.

Please describe your business location(s), whether this is leased or owned, square footage, property layout, and property characteristics.

Please provide a general background on the business. How does the company operate? How does the company generate revenues? Is there any seasonality?

Who are your primary customers? Is there any customer concentration? What payment terms do you offer your customers? What payment collection policies are in place? Please describe any special relationships between the company and its customers.

How many customers or sales does the company average per day/year? What is the average purchase price per customer?

Who are your primary vendors? What payment terms are extended by these vendors? Please describe any special relationships between the company and its vendors.

Who are your primary competitors? What is your company's competitive advantage in the marketplace? What makes the company unique?

Please describe any key changes in the business revenues and profits over the past three years. What is the cause of any significant increases or decreases?

How many employees does the business presently have? What is their average salary? How many employees will be hired as a result of this loan request? Please describe the positions to be created.

Does the company have a formal management succession plan in place? What will happen if the owner(s) pass away? Please describe with specific details regarding the plan.

Does the business operate under any Franchise, License, Distribution, Dealer, or Management agreements? If so, please describe below and attach a copy of the agreement.

Provide any additional information regarding the business that will assist in underwriting the loan request.



Debt Schedule

Please fill out the Debt Schedule for **ALL** debts on the business balance sheet. Current balances should match the most recent financial statements. **ALL** columns must be filled out for each debt referenced. Do not include operating items (traditional leases, vendor relationships); only include term debt, lines of credit, credit cards, shareholder loans, capitalized leases, and notes payable.

Company Name:	
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Creditor	Original Amount	Original Date	Present Balance	Interest Rate	Monthly Payment	Maturity Date	Original Use of Proceeds	Security / Collateral	SBA Loan?

Total Debt

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Owner Questionnaire

Please have each person owning 20% or more of the applicant business fill out this form. Race / Ethnicity / Gender / Veteran Status are for program reporting purposes only. Disclosure is voluntary and has no bearing on the credit decision. For any questions answered "Yes" in the SBA Borrower Disclosures section, please attach additional information.

General Information

Name			
Home Address			
City, State, Zip Code			
Social Security Number		Home Phone Number	
Date of Birth		Place of Birth	
Gender		Veteran Status	
Race		Ethnicity	
Citizenship Status		Marital Status	

SBA Borrower Disclosures

Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction?	
Have you been arrested in the last six months for any criminal offense?	
For any criminal offense – other than a minor vehicle violation – have you ever: been convicted; pleaded guilty; pleaded nolo contendere; placed on pretrial diversion; or placed on parole or probation?	
Are you presently suspended, debarred, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency?	
Are you more than 60 days delinquent on any obligation to pay child support?	
Have you, or any business you controlled, ever filed for bankruptcy protection?	
Are you, or any business you control, presently involved in any legal action (including divorce)?	
Have you, or any business you controlled, ever obtained a direct or guaranteed loan from a Federal agency (includes SBA loans, student loans, etc.)?	
Have you, or any business you controlled, ever defaulted on a government loan or is any of the financing currently delinquent?	
Are you, or any business you control, delinquent on any Federal, State, or Local taxes?	



Management Profile

Please have each person owning 20% or more of the applicant business or any personal guarantor fill out this form. Also provide for any key employees. A traditional resume or bio can be provided in lieu of this form.

Applicant Business

Provide title and detail responsibilities at the applicant business.

Individual Name	
Job Title	
Responsibilities	

Prior Employment

Provide position, title, responsibilities and dates for prior employment.

Company Name	Position / Title	Dates Position Held	Responsibilities

Education

Provide advanced degree information and schools attended.

School Name	Dates Attended	Degrees or Certifications Earned



Personal Financial Statement

Personal Financial statement must be completed for each owner of 20% or more and all personal guarantors. Only personal assets should be included; business assets can be omitted. The statement must include assets of the owner's spouse and any minor children.

Personal Information

Name(s)	
Home Address	
City, State, and Zip Code	
Business Name	
Statement as of Date	

Accounts

List all personal bank accounts, savings accounts, retirement accounts, stock/bond accounts, etc.

Account Type	Financial Institution(s)	Current Account Balance

Real Estate

List all personally owned real estate and associated mortgage balances, including home equity lines of credit.

Primary Residence:

Property Type	Address, City, State	Purchase Date	Original Cost	Present Value
Mortgages	Mortgage Holder	Mortgage Balance	Monthly Payment	
Primary				
Secondary				

Additional Real Estate Owned:

Property Type	Address, City, State	Purchase Date	Original Cost	Present Value
Mortgages	Mortgage Holder	Mortgage Balance	Monthly Payment	
Primary				
Secondary				

Property Type	Address, City, State	Purchase Date	Original Cost	Present Value
Mortgages	Mortgage Holder	Mortgage Balance	Monthly Payment	
Primary				
Secondary				

Property Type	Address, City, State	Purchase Date	Original Cost	Present Value
Mortgages	Mortgage Holder	Mortgage Balance	Monthly Payment	
Primary				
Secondary				

Personal Property and Other Assets

List all automobiles, personal property, notes receivable, and other noteworthy assets owned.

Asset Type	Description	Present Market Value

Life Insurance

List any life insurance policies, policy amount, beneficiaries, and cash surrender value.

Insurance Company	Face Amount	Cash Value	Beneficiaries

Personal Credit Cards

List all personal credit cards which typically carry a rolling balance. Do not include credit cards paid in full monthly.

Financial Institution	Current Balance	Average Monthly Payment

Installment Accounts

List all installment accounts, including auto loans/leases, student loans, personal notes, etc.

Noteholder	Original Balance	Current Balance	Monthly Payment	Collateral Description

Other Liabilities

List any other outstanding liabilities, including rental obligations, tax payment plans, alimony, child support, etc.

Description	Creditor	Current Balance	Monthly Payment

Business Holdings

Please list all companies in which you have an ownership interest in and provide a brief description of the entity.

Entity Name	Ownership	Control	Company Description