



Commercial Loan Acquisition Package

Checklist

Below are required business and personal supporting needs, additional information may be required during the loan process. All documents contained within your loan package must be completed, dated and signed.

BUSINESS FINANCIAL

	NA	Provided
3 years of business tax returns to include all profit and loss statements and balance sheets for corresponding year	<input type="checkbox"/>	<input type="checkbox"/>
Year to date profit and loss statement	<input type="checkbox"/>	<input type="checkbox"/>
Year to date balance sheet	<input type="checkbox"/>	<input type="checkbox"/>
Accounts receivable and aging report	<input type="checkbox"/>	<input type="checkbox"/>
Accounts payable and aging report	<input type="checkbox"/>	<input type="checkbox"/>
COVID Questionnaire	<input type="checkbox"/>	<input type="checkbox"/>

PERSONAL FINANCIAL INFORMATION (Required Per Guarantor)

	NA	Provided
2 years of personal tax returns	<input type="checkbox"/>	<input type="checkbox"/>
2 years of all k-1 schedules	<input type="checkbox"/>	<input type="checkbox"/>
Personal Bank statement or brokerage account within 30 days (showing all available personal liquidity)	<input type="checkbox"/>	<input type="checkbox"/>

ORGANIZATION DOCUMENTATION

	NA	Provided
By laws including officer names and titles	<input type="checkbox"/>	<input type="checkbox"/>
Operating agreement	<input type="checkbox"/>	<input type="checkbox"/>

SUPPORTING/ADDITIONAL INFORMATION

Supporting documentation and additional information that may be requested includes but is not limited to the following:

	NA	Provided
Previous appraisal	<input type="checkbox"/>	<input type="checkbox"/>
Previous and/or current environmental reports	<input type="checkbox"/>	<input type="checkbox"/>
Previous title work and/or surveys	<input type="checkbox"/>	<input type="checkbox"/>
12 month payment history (on currently owned properties to be refinanced)	<input type="checkbox"/>	<input type="checkbox"/>
Projections/pro forma statements	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>



Commercial Loan Acquisition Package

Business Loan Application

1802 Star Batt Dr.
Rochester Hills, MI 48309
AJ@approvedteam.co
(586) 206-7272

BORROWER

Application Date: _____

☐ Individual(s) ☐ Sole-Proprietorship ☐ Non-Profit ☐ Corporation - State of Incorporation: _____
☐ Partnership ☐ Limited Liability Company ☐ Other: _____

GENERAL INFORMATION

Legal Name of Business/Borrower: _____ Tax ID #: _____

Address: _____
STREET CITY STATE ZIP

Business Phone: _____ Cell Phone: _____

Contact Person: _____ Email Address: _____

Business Type: _____ Web Address: _____

Credit Union Member? ☐ Yes ☐ No If yes: _____ Credit Union: _____

ADDITIONAL INDIVIDUALS

List company officers, owners, proposed guarantors and co-borrowers below. All individuals and companies with ownership in the borrowing entity must be listed. Financial statements of the borrower and all owners should be submitted with the application. The application is deemed incomplete without accompanying financial information,

Name	Social Security #	Title	Ownership %	Owner Since

PURPOSE & AMOUNT OF LOAN

Loan Purpose: _____ Loan Amount Requested: _____

Detailed Use of Proceeds	Dollar Amount

COLLATERAL

Description	Value	Description	Value

The undersigned represents that the information contained in this application and related documents are true and correct to the best of their knowledge and was given to induce the lender to grant the loan for which this application was made and further states that no information which may relate to the credit worthiness of the undersigned or borrower has been omitted. The undersigned authorizes Approved Team or its agent to verify the information submitted herein and conduct necessary investigations with credit unions, banks, credit bureaus, employers and any references listed in the application. Approved Team may choose to sell or participate this loan with other lenders and Borrower grants permission to Approved Team to share the application materials and other investigative reports as appropriate. In the event Approved Team is unable to extend credit as requested in this application, Borrower gives authorization to Approved Team to release information regarding the business and any related personal information to alternative lending sources in order to facilitate the possibility of receiving financing. Borrower agrees to hold Approved Team harmless against any liability that may arise out of their referral of the above mentioned business to an alternative lending source. The lender may at its option, cancel any Commitment or Loan granted if this application contains any false or misleading information; the credit investigation discloses any unsatisfactory credit record; a lien search or title examination discloses unsatisfactory conditions which are not correctable within a reasonable time or if the undersigned has borrowed any portion of the investment or equity in the property not indicated in this application. This application and all accompanying information shall remain the property of Approved Team or the lender. If needed, please request copies at the point of application.

☐ I agree that by entering my name in the field below I am signing this document electronically.

Signature: _____
Authorized Signer for Borrower and Guarantors

Date: _____

Name: _____ Date: _____

DESCRIPTION OF BUSINESS OPERATIONS

Describe business history, industry, products or services and any significant customers, as well as historical financial challenges or opportunities.

OWNER'S BIOGRAPHY

Describe your expertise in the industry and other qualifications and experiences supportive in personal credibility and credit worthiness.

Approved Team is committed to fair and equal access to credit. We do not discriminate against any applicant or client on the basis of race, color, religion, national origin, sex, marital status, age, disability, sexual orientation, gender identity, or because income is derived from any public assistance program. All loan applications are evaluated based on creditworthiness, financial strength, and the merits of the proposed transaction.

Name: _____ Date: _____

DEBT SCHEDULE

Lender	Loan Type	Interest Rate	Original Loan Date	Maturity Date	Original Balance or Limit	Current Balance	Monthly Payment	Collateral
Example: ABC Bank	Credit Card	9.99%	6/1/2012	N/A	\$5,000	\$2,300	\$320	Unsecured
Example: ABC Bank	Mortgage	7.75%	9/30/2011	9/30/2016	\$150,000	\$120,000	\$840	123 Oak Rd., Anywhere, MI
Total:					\$ 0	\$ 0	\$ 0	



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Real Estate Environmental Questionnaire

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(586) 206-7272

BORROWER PROPERTY INFORMATION

Name: _____ Date: _____

Subject Property Address: _____

Purchase price or refinance amount is within the current market value? ☐ Yes ☐ No

Historical Use of Subject Property:

QUESTIONS

	YES	NO
Are you aware of any environmental issues or concerns associated with the subject or adjacent property?	<input type="checkbox"/>	<input type="checkbox"/>
If this is a purchase, have you discussed environmental history with seller?	<input type="checkbox"/>	<input type="checkbox"/>
Do you have knowledge that the property has been subject to any environmental sampling or studies?	<input type="checkbox"/>	<input type="checkbox"/>
Have there been environmental reports on the property that you can provide?	<input type="checkbox"/>	<input type="checkbox"/>
Is there a presence or likely presence of any hazardous substance or petroleum products on the property under conditions that indicate an existing release, a past release, or material threat of a release of any hazardous substance or petroleum products into structures on the property or into the ground, groundwater, or surface water of the property?	<input type="checkbox"/>	<input type="checkbox"/>
Will you or do you intend to handle or store hazardous materials on subject property?	<input type="checkbox"/>	<input type="checkbox"/>
Are there any monitoring wells on the subject property or adjacent property?	<input type="checkbox"/>	<input type="checkbox"/>
Is there or have there ever been above ground or underground storage tanks on the property or in the buildings on the property?	<input type="checkbox"/>	<input type="checkbox"/>
Is the site contaminated or considered to be a facility under local, state, or federal regulation?	<input type="checkbox"/>	<input type="checkbox"/>
Do you have knowledge that asbestos is present on the property?	<input type="checkbox"/>	<input type="checkbox"/>
Are there any environmental liens on the property?	<input type="checkbox"/>	<input type="checkbox"/>
Have soil/debris mounds been observed on the property?	<input type="checkbox"/>	<input type="checkbox"/>

ADDITIONAL INFORMATION

For all questions answered with a "Yes" response an explanation must be provided. Include additional page(s) if needed.

Form Completed By: _____ Date: _____



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Rent Roll & Real Estate Cash Flow

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RENT ROLL REPORT

Name: _____ Years Owned: _____ # of Units: _____ Total Sq. Footage: _____

Property Address: _____ % Occupancy: _____

Additional Rent Includes: ☐ Common Area Maint. ☐ Property Taxes ☐ Utilities ☐ Insurance ☐ Other: _____

Building & Unit	Tenant Name	Total Sq. Ft.	Original Occupancy Date	Current Lease Start Date	Lease Expiration Date	Lease Type	Monthly Base Rent	Additional Rent/Expenses	Offer Conc. *	Ext. Opt **
									<input type="checkbox"/>	<input type="checkbox"/>
									<input type="checkbox"/>	<input type="checkbox"/>
									<input type="checkbox"/>	<input type="checkbox"/>
									<input type="checkbox"/>	<input type="checkbox"/>
									<input type="checkbox"/>	<input type="checkbox"/>
									<input type="checkbox"/>	<input type="checkbox"/>
									<input type="checkbox"/>	<input type="checkbox"/>
									<input type="checkbox"/>	<input type="checkbox"/>
									<input type="checkbox"/>	<input type="checkbox"/>
									<input type="checkbox"/>	<input type="checkbox"/>
Total		0					\$ 0	\$ 0		

*If concessions were offered, please provide details.

**Leases expiring within 6 months, please provide detail related to renewal or new tenant information.

Additional Information:

REAL ESTATE CASH FLOW – SUMMARY OF OTHER PROPERTIES OWNED

Name: _____ Date: _____

Entity Name	Address	Net Operating Income	Annual Principal & Interest Pmt.	Net Cash Flow (NCF)	Percent Owned	Current Market Value	Mortgage Balance	Maturity Date	Guarantor
				\$ 0					
				\$ 0					
				\$ 0					
				\$ 0					
				\$ 0					
				\$ 0					
				\$ 0					
Total		\$0	\$ 0	\$ 0					

Net operating income is calculated as annual rental income minus annual expenses (excluding interest and depreciation).

Include additional pages as needed if information exceeds the space provided.



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Personal Financial Statement

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GUARANTOR PERSONAL INFORMATION

Name: _____ Social Security #: _____ Date of Birth: _____

Cell Phone: _____ Business Phone: _____ Email Address: _____

Home Address: _____
STREET CITY STATE ZIP

Current Employer: _____ Job Title: _____ Length of Time at Current Job: _____

Spouse Name: _____ Social Security #: _____ Date of Birth: _____
(If co-borrower or guarantor)

Cell Phone: _____ Business Phone: _____ Email Address: _____

Home Address: _____
STREET CITY STATE ZIP

Current Employer: _____ Job Title: _____ Length of Time at Current Job: _____

ASSETS & LIABILITIES

Assets	\$ Amount	Liabilities	\$ Amount
Cash Held <input type="checkbox"/> Credit Union <input type="checkbox"/> Other Financial Institution		Accounts Payable	
Cash in Other Institutions		Credit Cards	
Retirement Accounts - Cash Value		Personal Credit Lines and Term Loans Payable	
Readily Marketable Securities - Non-Retirement		Loans on Life Insurance	
Real Estate - Detail in Section 2		Loans on Real Estate - Detail in Section 2	
Personal Property		Property Tax Liabilities	
Vehicles		State of Federal Tax Liabilities	
Business Ownership - Detail in Section 3		Other	
Other		Other	
Total Assets	\$0	Total Liabilities	\$0
Personal net Worth (total assets minus total liabilities)			\$0

ANNUAL INCOME AS REPORTED TO THE IRS

Gross Annual Income	Guarantor	Co-Guarantor	Total
Salary			\$
Investment Income			0
Net Real Estate Income			\$
Social Security Income			0
Other Income* – Type:			\$
*Alimony or child support payments need not be disclosed in 'Other Income' unless it is desired to have such payments counted toward total income.			0
Total:			\$ 0

0

\$

0

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Detail of Personal Assets and Liabilities

SECTION 1: STOCKS & BONDS

Broker	Retirement?	Ticker Symbol	# of Shares	Market Value	Value Date	Total Value
	<input type="checkbox"/> Y <input type="checkbox"/> N					
	<input type="checkbox"/> Y <input type="checkbox"/> N					
	<input type="checkbox"/> Y <input type="checkbox"/> N					
	<input type="checkbox"/> Y <input type="checkbox"/> N					

SECTION 2: REAL ESTATE OWNED

In second column designate property type as P – Primary Residence, L – Land, R – Rental Property or V - Vacation

Address	Property Type	Year Purchased	Market Value	Outstanding Loan Balance	Lender	Monthly Payment

SECTION 3: BUSINESS OWNERSHIP

Business Name	Position/Title	% Ownership	Business Net Worth (total assets minus total liabilities)	Type of Business

SECTION 4: LIFE INSURANCE (List even if no cash value)

Life Insurance Company	Policy Owner	Beneficiary	Face Amount	Loan Amount	Current Cash Value

SECTION 5: PERSONAL NOTES PAYABLE TO BANKS AND OTHERS (Do not include business debts or mortgages listed in Section 2)

Lender	Origination Date	Loan Balance	Monthly Payment	Collateral	Interest Rate

SECTION 6: OTHER LIABILITIES (Please describe in detail)

GENERAL INFORMATION

If answered 'Yes' to any of the following questions, please provide a brief explanation below.

	Guarantor		Co-Guarantor	
Are you a co-maker or guarantor of any notes (not listed above)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are you involved in any pending legal litigation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have you ever been involved in any serious legal action?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have you ever been charged with any criminal offenses other than a minor vehicle violation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have you ever filed bankruptcy?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are you delinquent on any payment of debts, personal income taxes, or property taxes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have you ever had property foreclosed, given title or deed in lieu of foreclosure, or had debt forgiven?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you have a will or trust?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ADDITIONAL INFORMATION (Please provide explanations for all 'Yes' responses above)

I am submitting this Personal Financial Statement to Approved Team in connection with a Business Loan Application being submitted either by me or a business entity for which I will be a Guarantor. The statements contained in the Personal Financial Statement are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand that Approved Team will offer the opportunity to grant or participate in the loan to one or more lenders and I hereby grant permission to Approved Team to share this Personal Financial Statement with such lenders. I agree to hold Approved Team having an ownership interest in or other business relationship with Approved Team harmless against any liability that may arise out of the referral of this Personal Financial Statement to any lending source. I certify that the above and that the statements contained in this Personal Financial Statement and any attached documents are true and accurate as of the date indicated below. I authorize Approved team and/or any lender to whom Approved Team provides this Personal Financial Statement to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.

☐ I agree that by entering my name in the field below I am signing this document electronically. ☐ I agree that by entering my name in the field below I am signing this document electronically.

Guarantor Signature: _____ Co-Guarantor's Signature: _____

CREDIT AUTHORIZATION STATEMENT

Name of Business Loan Applicant: _____

The attached financial statement is provided for the purpose of either obtaining or guaranteeing a loan and represents my true and complete current personal financial condition. All material assets and debts, direct and contingent, are disclosed. I authorize Approved Team and/or any lender to whom it submits the Business Loan Application for the granting or participation of the loan to make inquiries as necessary to determine my creditworthiness, including but not limited to credit history and background verifications and to share my information with prospective lenders and any other parties deemed necessary to secure the loan.

☐ I agree that by entering my name in the field below I am signing this document electronically.

Signature of Primary Borrower/Guarantor _____ Date of Birth _____

☐ I agree that by entering my name in the field below I am signing this document electronically.

Signature of Co- Borrower/Guarantor _____ Date of Birth _____