



Greetings from the Lake Region Bank commercial lending staff!

To speed up the processing of your application, please bring the following information with you to your appointment:

1. Complete as much of the application as you can; we can go over it together if needed
2. Please submit copies of the following:
 - a. 3 most recent years Personal Tax Returns with all schedules
 - b. 3 most recent years Business Tax Returns with all schedules (if applicable)
 - c. Most recent Business Balance Sheet and Income Statement (if applicable)
 - d. Business Projections (if applicable)

Please contact one of our commercial lenders to schedule your appointment today.

- **Kevin Rueckert** (Willmar location): 320-214-3003 or krueckert@lakeregion.com
- **Mike Malone** (New London location): 320-262-5202 or mmalone@lakeregion.com

Also, please feel free to contact Kelli Gronli at 320-262-5204 or kgronli@lakeregion.com with any questions you may have.

Thank you for requesting an application for a business loan and we look forward to working with you!

Thank you!



51 Main Street
PO Box 450
New London, MN 56273
320 354 2011

PO Box 62
Sunburg, MN 56289
320 366 3885

1690 1st Street South
PO Box 1740
Willmar, MN 56201
320 235 5900

www.lakeregion.com

LAKE REGION BANK COMMERCIAL LOAN APPLICATION

Important Information About Procedures for Opening a New Account. 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 opens an account. What this means for you: When you open an account, we will ask you for your name, street address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Legal Name: _____
Street Address: _____
Mailing Address: _____ Fax: _____
Phone No.: _____ Contact Name: _____
Tax ID No.: _____ Year Established: _____ State: _____
Type of Entity: Corporation Partnership Proprietorshi LLC Individual Trust Association Non-Profit
Business Year End: _____ Nature of Business: _____
If individual, name and phone no. of employer: _____
If individual, date of birth: _____

LOAN REQUEST

Loan Amount Requested: _____ New Loan Renew/Increase Existing Loan
Purpose: _____
Terms: _____ Maturity: _____
Collateral Offered: _____
Collateral Owner (if different than borrower): _____
Value of Collateral: _____ Source: _____
Amount of other liens: _____ Lien holder Name: _____
Insurance Co. / Agent: _____ Phone No: _____
Policy Dates: _____ to _____ Type of Coverage: _____

GUARANTOR / COBORROWER INFORMATION

Check the appropriate box that describes your relationship to the loan application.

Name 1: _____
Street Address: _____
Mailing Address: _____
Additional Information: % of Ownership _____ Work #: _____
Cell #: _____ E-Mail: _____
Date of Birth: _____ Relationship: _____
Tax ID No.: _____
 Guarantor/Coborrower

Name 2: _____
Street Address: _____
Mailing Address: _____
Additional Information: % of Ownership _____ Work #: _____
Cell #: _____ E-Mail: _____
Date of Birth: _____ Relationship: _____
Tax ID No.: _____
 Guarantor/Coborrower

FINANCIAL INFORMATION

Tax Returns filed through what mm/dd/yy: _____
Are any returns being contested or audited? _____ If yes, what yrs. are they: _____
Accountant or Accting Firm Name/#: _____
Name(s) and Title(s) of persons authorized to borrow money on behalf of the business: _____

FINANCIAL INFORMATION (Continued)

If submitting application electronically, the bank will contact you for the below information

| | | |
|--|-------|-------|
| Financial Statement on borrower(s) submitted with application | Date: | _____ |
| Financial Statement on guarantor(s) submitted with application | Date: | _____ |
| Tax Return on borrower submitted with application | Date: | _____ |
| Tax Return on guarantor(s) submitted with application | Date: | _____ |

***Please indicate below who to contact & the best day and time to contact you for the above information. ***

| | |
|-----------------|-----------------|
| Name: _____ | Day/Time: _____ |
| Cell Ph#: _____ | Bus Ph #: _____ |
| Email: _____ | |

NOTICES

The information contained in this Business Loan Application, together with any and all other documents submitted as part of this application, is submitted for the purpose of procuring, establishing and maintaining credit for a commercial or business purpose with Lake Region Bank on behalf of the undersigned or persons, firms or corporations on whose behalf the undersigned may either severally or jointly with others execute a guaranty in the Bank's favor. The undersigned warrants that a) the foregoing application, with any and all attachments has been carefully read and is true, correct and complete and that the undersigned, b) I/We are of the age of majority and the signatures below are valid, genuine and the individual signing this application has received all necessary authorizations to sign this application and c) that this application and loan is for a business or commercial purpose and the proceeds will not be used for any personal, family or household purposes.

I/We authorize Lake Region Bank to make whatever credit inquiries or verification of information or to request any additional information that it deems necessary in connection with this credit application or in the course of review or collection of credit extended in reliance on this application. I/We authorize and instruct any person or reporting agency to compile and furnish to Bank any information that it may have or obtain in response to such credit inquires. I/We authorize the Bank to share application or account information or answer questions about the Bank's credit experience with me/us to third parties. I/We understand that this application and attachments will remain the property of Lake Region Bank, even if the loan is declined.

| | |
|----------------------------|-----------------------------|
| By: _____ / _____ | _____ / _____ |
| (Signature and Title) Date | (Individual/Guarantor) Date |
| By: _____ / _____ | _____ / _____ |
| (Signature and Title) Date | (Individual/Guarantor) Date |

For Bank Use Only

Date application received: _____ In Person Telephone Mail

Bank Employee (print): _____ Branch: _____

Customer Information Verified by: _____

Comments: _____

ADDITIONAL INFORMATION

(Please answer all of the following questions regarding the business. Attach a separate sheet if detailed explanations are warranted.)

1. Is the applicant contingently liable as guarantor or co-maker on any loans, under any leases or other contracts, under a Letter of Credit?

Yes No If yes, please explain

2. Are there any amounts due to the company from owners or affiliated companies?

Yes No Amount \$

If yes, please provide details of the arrangement for repayment.

3. Are there any loans to the company owed to owners or affiliated companies?

Yes No Amount?

If yes are the loans subordinated to other creditors of the company? Please provide details of the arrangement for repayment.

4. Are any trade payable or other debt obligations now past due?

Yes No If yes please explain.

5. Has the company or any officers of the company ever been involved in bankruptcy or insolvency proceedings? Lawsuits? Have any judgments or liens ever been filed?

Yes No If yes please explain

6. Are any payroll-related taxes or income taxes past due? Have any levies been filed or is the company operating under an agreement with the Internal Revenue Service?

Yes No If yes please explain

7. Is the company in violation of any applicable Federal or state regulations (such as environmental, employment, or safety)? Has the company ever been cited for a violation of any of these regulations?

Yes No If yes please explain

LAKE REGION BANK

LAKE REGION BANK COMMERCIAL LOAN APPLICATION ADDENDUM

NOTICE: The Federal Equal Credit Opportunity Act prohibits creditor 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: FDIC Consumer Response Center, 1100 Walnut St., Box #11, Kansas City, MO 64106.

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 Mike Malone at 51 Main St. S, New London, MN 56273 or by telephone at 320-262-5202; within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.”

APPRAISAL NOTICE

NOTICE: If the collateral which will secure this loan is a 1-4 family residence, 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.

