

**East Cambridge Savings Bank  
Commercial Loan Application**

**BUSINESS INFORMATION**

Business Name \_\_\_\_\_  
Address \_\_\_\_\_  
Telephone \_\_\_\_\_ Tax I.D. \_\_\_\_\_  
Individual Name(s) \_\_\_\_\_  
Address \_\_\_\_\_  
Telephone \_\_\_\_\_ Social Security # \_\_\_\_\_ Date of Birth: \_\_/\_\_/\_\_

**TYPE OF BUSINESS**

Proprietorship [  ] Partnership [  ] Sub-Chapter S [  ] Corporation [  ]  
Non-Profit [  ] Individual [  ] LLC [  ]  
SIC Code \_\_\_\_\_

**BUSINESS OWNERSHIP/PRINCIPALS**

Ownership Distribution: (List stockholders, principals with 20% or more ownership)

Name	Title	Social Security Number	%Ownership
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**BUSINESS PROFILE**

What does your business do? \_\_\_\_\_

Year Established \_\_\_\_\_ Number of Employees \_\_\_\_\_ Years at Present Location \_\_\_\_\_

Own \_\_\_\_\_ Lease \_\_\_\_\_

## East Cambridge Savings Bank Commercial Loan Application

### LOAN REQUEST

Amount of Loan Requested \_\_\_\_\_

Type of loan

Line of Credit

[ ]

Term Loan

[ ]

Check Clear

[ ] ECSB Business Checking Acct # \_\_\_\_\_

Requested Term of Loan \_\_\_\_\_

Specific Loan Purpose (Check all that apply)

Working Capital

[ ]

Finance Purchase of Inventory

[ ]

Finance Purchase of Equipment

[ ]

Finance Purchase of Business

[ ]

Refinance Existing Loan

[ ]

Other (State type of loan required and loan purpose)

\_\_\_\_\_

\_\_\_\_\_

Use of Proceed Detail

Land/Building Acquisition \$ \_\_\_\_\_

Aquisition of Existing Business \$ \_\_\_\_\_

New Construction/Expansion \$ \_\_\_\_\_

Refinance of Debt \$ \_\_\_\_\_

Working Capital \$ \_\_\_\_\_

Purchase of Inventory \$ \_\_\_\_\_

Acquisition of Equipment \$ \_\_\_\_\_

TOTAL LOAN REQUESTED \$ \_\_\_\_\_

Collateral Available (Check all that apply)

All Assets

[ ]

*(accounts receivable, inventory, machinery and equipment)*

Specific Equipment

[ ]

*(attach equipment list, including serial numbers or description of equipment, and invoices for new equipment.)*

Personal Assets

[ ]

*(As described in Personal Financial Statement.)*

Collateral: Loans are secured by collateral, which is property in which a security interest is granted to secure repayment of the loan. The loan collateral may include business assets, stocks, bonds, certificates of deposits, or personal assets. Consider (1) the value of the loan collateral must be equal to or greater than the amount of the loan, (2) expected economic life of collateral will be considered by ECSB in evaluating the collateral offered for the loan, (3) formal collateral appraisals may be required, and (4) a pledge of personal assets may be required as additional collateral for the business loan requested.

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### INSURANCE COVERAGE

Insurance Agent \_\_\_\_\_ Telephone \_\_\_\_\_

Please complete below. *If you prefer that we contact your agent directly for a summary of your coverage, please check here.* [  ]

Building	\$ _____	Workman's Compensation	\$ _____
Inventory/Equipment	\$ _____	Fidelity	\$ _____
Furniture & Fixtures	\$ _____	Burglary & Robbery	\$ _____

### BANK AND TRADE CREDIT REFERNCES

#### Deposits

Bank: \_\_\_\_\_ Acct. Number: \_\_\_\_\_ Contact: \_\_\_\_\_ Tel: \_\_\_\_\_  
 Bank: \_\_\_\_\_ Acct. Number: \_\_\_\_\_ Contact: \_\_\_\_\_ Tel: \_\_\_\_\_

#### Loans:

Bank: \_\_\_\_\_ Acct. Number: \_\_\_\_\_ Contact: \_\_\_\_\_ Tel: \_\_\_\_\_  
 Bank: \_\_\_\_\_ Acct. Number: \_\_\_\_\_ Contact: \_\_\_\_\_ Tel: \_\_\_\_\_

#### Trade Credit:

Bank: \_\_\_\_\_ Acct. Number: \_\_\_\_\_ Contact: \_\_\_\_\_ Tel: \_\_\_\_\_  
 Bank: \_\_\_\_\_ Acct. Number: \_\_\_\_\_ Contact: \_\_\_\_\_ Tel: \_\_\_\_\_

### BUSINESS INDEBTEDNESS

*(please furnish information on all business debts, notes and mortgages payable.)*

Creditor	Original Amount	Present Balance	Interest Rate	Maturity Date	Monthly Payment
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

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Guarantors

Name \_\_\_\_\_ Social Security # \_\_\_\_\_

Address \_\_\_\_\_ Social Security # \_\_\_\_\_

Name \_\_\_\_\_ Social Security # \_\_\_\_\_

Address \_\_\_\_\_ Social Security # \_\_\_\_\_

Name \_\_\_\_\_ Social Security # \_\_\_\_\_

Address \_\_\_\_\_ Social Security # \_\_\_\_\_

Guarantors: For incorporated borrowers, guarantees of owner(s) are usually required, unless secured by ECSB deposits or marketable collateral. If personal assets are in joint names, a sole proprietorship and/or partnership, the Bank may require all parties to pledge collateral.

**BUSINESS BACKGROUND INFORMATION**

Please provide a brief history of your business, future plans and projections, and describe your products and/or services and competition.

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**PERSONAL BUSINESS EXPERIENCE**

If you have been in your present business for less than five years, please describe your previous business experience.

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MISCELLANEOUS INFORMATION

Yes/No

Does your business or its owners have ownership or controlling interest in any other businesses?  
If yes, please provide the details. \_\_\_\_\_

Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings?  
If yes, please provide the details. \_\_\_\_\_

Are you or your business involved in any pending lawsuits? If yes, please provide the details. \_\_\_\_\_

Is the business an endorser, guarantor, or co-maker for any obligation not listed in the financial statements?  
If yes, what is the contingent liability? \_\_\_\_\_

CERTIFICATION

The undersigned represent, warrants and certifies that, to the best of his or her knowledge and belief, all information contained in this loan application and in the accompanying statements and documents is true, complete, and correct. The undersigned agrees to notify the Bank immediately of any material changes in this information. It is further agreed that, whether or not the loan herein applied for is approved, the undersigned will pay or reimburse the bank for the costs, if any, of surveys, title or mortgage examinations, appraisals, etc., performed by non-Bank personnel with the consent of the applicant. The undersigned authorizes the Bank to contact any bank, trade creditors and credit bureaus it deems necessary without further notice. This application and accompanying documentation shall remain the property of the East Cambridge Savings Bank.

Business Name (print): \_\_\_\_\_

Applicant Signature: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

Applicant Signature: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

Applicant Signature: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

Mail Application: East Cambridge Savings Bank  
292 Cambridge Street  
Cambridge, MA 02141  
ATTN: Business Banking Department

## **East Cambridge Savings Bank Commercial Loan Application**

### COMMERCIAL LOAN APPLICATION CHECKLIST

Please be sure all of the following documentation has been included in order for your business loan application to be processed.

- Commercial Loan Application
- Accountant-Prepared Business Financial Statements (Profit and Loss, Balance Sheet) for the past three fiscal years.
- Business Federal Tax Returns for past three fiscal years.
- Interim Financial Statements (if available)
- Most Recent Federal Tax Returns for each principal owner listed in the first section of the Commercial Loan Application
- Personal Financial Statement
- Organizational Papers (Articles, dba papers, etc.)
  
- OTHER: \_\_\_\_\_