

# BUSINESS CREDIT APPLICATION AND AGREEMENT



(Complete online or print out and complete)

## IMPORTANT NOTICE ABOUT PROCEDURES FOR OPENING AN 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 for your name, 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.

<b>APPLICATION REQUIREMENTS</b>	<b>All credit requests require:</b>		
	<ul style="list-style-type: none"> <li>An Island business checking account as your business' primary checking account</li> <li>This completed, signed <b>Business Credit Application and Agreement</b></li> </ul>	<ul style="list-style-type: none"> <li>A <b>Supplemental Schedule of Real Estate Owned</b> for each owner (where applicable)</li> <li>The last three years' complete <b>personal tax returns</b> (including K1s) for all 20+% owners/guarantors/general partners</li> </ul>	<ul style="list-style-type: none"> <li>The last three years' <b>financial statements</b> and/or <b>business tax returns</b></li> </ul>
	<ul style="list-style-type: none"> <li>Please contact a North Island Credit Union representative for details.</li> </ul>		
	All documents submitted become the property of North Island Credit Union.		

<b>CREDIT REQUEST</b>	<b>Check One Box Only</b>	<b>Amount Requested</b>	<b>Proposed Use</b>
	<input type="checkbox"/> UNSECURED BUSINESS LINE OF CREDIT	\$	
	<input type="checkbox"/> SECURED BUSINESS LINE OF CREDIT	\$	
	<input type="checkbox"/> SECURED BUSINESS TERM LOAN (circle desired term in years)    1   2   3   4   5	\$	
An Island business checking account to be used for overdraft protection and automatic payment deductions			
	Island business checking account number	Applicant's Signature	Applicant's Signature

<b>BUSINESS INFORMATION</b>	<b>Tell us about your business.</b>		
	Type of Organization <input type="checkbox"/> Corporation <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Liability Partnership <input type="checkbox"/> Other _____ <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Sole Proprietorship		
	Legal Name of Business (Applicant)	Business Phone Number (    )	Gross Revenue — Last Fiscal Year \$
	DBA (If applicable)	Business Website URL	Net Profit — Last Fiscal Year \$
	Key Contact Name	Tax ID Number	Date Business Established
	Business Street Address	City    State    Zip	Number of Employees
	Present Management Since		
	Number of years business has been profitable	Business Loans Institution currently with: Total business debt:	
	Type of Business <input type="checkbox"/> Manufacturer <input type="checkbox"/> Wholesaler <input type="checkbox"/> Service <input type="checkbox"/> Retail	Limit	\$
	Describe your product or service (SIC or NAICS Code if available)	Balance due	\$
Monthly payment		\$	
Business Checking Institution currently with: Average monthly balance: \$	Amount of business debt to be paid with proposed loan	\$	



Required for all credit requests. All applicants must answer the following questions. (Please make additional copies if needed.)				
<b>QUESTIONS</b>	Besides the Real Estate described, are any of your and/or Applicant's assets pledged? Explain _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	Do you and/or Applicant have any contingent liabilities as an endorser, co-maker or guarantor? Amount \$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Have you and/or Applicant ever filed for bankruptcy?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Are you and/or Applicant party to a claim or lawsuit?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Have you and/or Applicant ever defaulted on a loan?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Do you and/or Applicant have any other credit applications pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Do you and/or Applicant owe any taxes that are past due?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Are any of your assets held in a trust?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Required for all credit requests. All applicants must read and sign. (Please make additional copies if needed.)			
<b>AGREEMENTS / SIGNATURES</b>	<p>The business named on page one of this application ("Applicant") certifies that all information is complete, true and correct and authorizes North Island Credit Union (the "Credit Union") to obtain credit reports to check the individual and/or business credit rating of both the Applicant and the individual owners. On Unsecured Business Lines of Credit, the Applicant agrees to comply with the terms and conditions of the <b>Business Line of Credit Agreement</b>, receipt of which is acknowledged. If this is an application for a SECURED Business Term Loan or a SECURED Business Line of Credit, additional documentation will be sent to Applicant and guarantors for execution and submittal to Credit Union for approval; the Note, Security Agreement and related loan closing documents will be provided separately.</p> <p>Applicant's acceptance of any proceeds of or initial use of Credit Union's Quick Business Line of Credit, Unsecured Business Line of Credit, Term Loan, or Secured Business Line of Credit indicates and shall further evidence Applicant's acceptance of the applicable Terms and Conditions. <i>Applicant represents that the primary purpose of the credit applied for is business related.</i></p> <p>Each person signing below certifies that s/he is signing on behalf of the Applicant in the capacity indicated next to the signer's name, and that such signer is authorized to execute this Business Credit Application and Agreement on behalf of the Applicant. Applicant further certifies that it has no present</p>		
	<p>intention to file for bankruptcy protection and that the information regarding its financial condition is complete and correct.</p> <p>Minimum payment for the Quick Business Line of Credit will be the greater of \$50 or 2.5% of outstanding balance plus any unpaid portion of prior unpaid minimum payment(s). The terms and conditions on all other Business Term Loans and Lines Of Credit will be disclosed in separate loan documents presented for Applicant's review and signature after such loan is approved.</p> <p>The persons authorized to give instructions regarding this Business Loan/Line of Credit (the Guarantors) are listed on the second and any subsequent pages of this document.</p> <p><b>REQUIRED SIGNERS:</b></p> <ul style="list-style-type: none"> <li>• <b>SOLE PROPRIETOR</b> – The owner.</li> <li>• <b>PARTNERSHIP, LIMITED PARTNERSHIP or GENERAL PARTNERSHIP</b> – All general partners.</li> <li>• <b>CORPORATION</b> – The person(s) named in the Corporate Resolution below.</li> <li>• <b>LIMITED LIABILITY COMPANY or LIMITED LIABILITY PARTNERSHIP</b> – All managing members.</li> <li>• <b>TRUST</b> – All Trustees.</li> </ul>		
	AUTHORIZED SIGNATURE <b>X</b>	PRINTED NAME	ALL TITLES HELD
AUTHORIZED SIGNATURE <b>X</b>	PRINTED NAME	ALL TITLES HELD	DATE

Required for all credit requests. All guarantors must read and sign. (Please make additional copies if needed.)		
<b>PERSONAL GUARANTEE</b>	<p>The undersigned ("Guarantor") unconditionally guarantees and promises to pay any and all Applicant obligations to Credit Union arising under or relating to the application and agreement as well as any extensions, increases, modifications, or renewals thereof. Guarantor/s waives (a) presentment, demand, protest, notice of protest, and notice of nonpayment; (b) the right to require Credit Union to proceed against Applicant or any other Guarantor and (c) the right to require Credit Union to pursue any remedy in connection with the guaranteed indebtedness, or to notify Guarantors of any additional indebtedness incurred by the Applicant, or of any changes in the Applicant's financial condition; and (d) any defense arising by reason of any defense of the Applicant or other Guarantor. Guarantor/s authorizes Credit Union without prior consent to (a) extend, modify, compromise, accelerate,</p> <p>I have read and agree to the terms set forth above.</p>	
	<p>renew, increase, or otherwise change the terms of the indebtedness of this Guarantee. Guarantor/s agrees to pay Credit Union's costs and attorney fees in enforcing this Guarantee, including at trial or on appeal. Guarantor grants the Credit Union a security interest in all deposit accounts Guarantor maintains with the Credit Union or any affiliate. Each Guarantor acknowledges that the terms of the Unsecured Business Line of Credit, Term Loan, or Secured Business Line of Credit will be provided directly to the Applicant, and that it shall be the responsibility of each Guarantor to obtain a copy of such agreement from the Credit Union. This Guarantee shall benefit the Credit Union and its successors and assigns. If approved, the actual credit granted may be less than the amount requested. Any indebtedness of the Applicant now or hereafter held by the Guarantor is hereby subordinated to the indebtedness of the Applicant to Credit Union.</p>	
	SIGNATURE <b>X</b>	PRINT NAME
SIGNATURE <b>X</b>	PRINT NAME	DATE

**Corporate Applicants only: Complete this section also.**

Resolved:  
That the \_\_\_\_\_  
(insert title, e.g. President, Vice President) and/or the \_\_\_\_\_ (title)  
is/are authorized to apply for credit and enter into binding loan agreements on behalf of this corporation.

Certification: I certify that I am the Secretary or Assistant Secretary of the corporation, the foregoing resolution was duly adopted by the corporation's board of directors, is currently in effect, and has not been revoked or amended; and the signatures and titles set forth here and elsewhere in this application are the genuine signatures and titles of the persons indicated.

Resolved Further: That each officer named above is authorized to enter loan renewal, modification, extension and security agreements on behalf of this corporation.

SIGNATURE OF SECRETARY OR ASSISTANT SECRETARY  
**X**

TITLE

DATE

**Limited Liability Company (LLC) Applicants only: Complete this section also.**

Resolved:  
That the \_\_\_\_\_  
(insert title only, e.g. Member, Managing Member) and/or the \_\_\_\_\_ (Insert title)  
is/are authorized to apply for credit and enter into binding loan agreements on behalf of this Limited Liability Company.

Certification: I certify that I am the duly elected, qualified, and acting, and the custodian of the records of the Limited Liability Company, the foregoing resolution was duly adopted by the company, is currently in effect, and has not been revoked or amended; and the signatures and titles set forth here and elsewhere in this application are the genuine signatures and titles of the persons indicated.

Resolved Further: That each officer named above is authorized to enter loan renewal, modification, extension and security agreements on behalf of this Limited Liability Company.

SIGNATURE OF MANAGER/SECRETARY OR OTHER OFFICER  
**X**

TITLE

DATE



When you have completed this application, either:

- Bring it to any Island branch
- Or, fax it to 619/656-7082
- Or, mail it to: North Island Credit Union,  
New Accounts, P.O. Box 85833,  
San Diego, CA 92186-5833

For more information, call toll free: 800/293-6494