

## Providence Bank Agency Finance Application Instructions

The Application is a PDF fillable form, so please complete electronically if possible, using Adobe Reader.

1. Complete the Application including the commission summary page and acquisition questionnaire, if applicable
2. Each owner over 20% will be required to provide a personal guaranty, so please check the appropriate guarantor boxes in the owner section given ownership percentages
3. Each owner needs to sign page 3
4. If there will be a non-owner guarantor (i.e. spouse, parent, business associate etc.), please have all parties complete and sign the last page entitled Equal Credit Opportunity (Reg B) Notice of Intent to Apply for Joint Credit.
5. Print the Application
6. Scan the signed form and submit it to your salesperson via email, fax (317-578-8361), or upload to the following link <https://spaces.hightail.com/uplink/PBagencyfinance7434>

The Personal Financial Statement is a PDF fillable form, so please complete electronically if possible.

1. Complete the PFS and ensure that it is signed on page 4 by all parties listed on the form.
2. A separate PFS should be completed for each individual guarantor. However, in spousal joint credit situations, spouses should complete a joint form and both parties must initial the first page in the leftmost corner
3. Print the PFS
4. Scan the signed form and submit it to your salesperson via email, fax (317-578-8361), or upload to the following link <https://spaces.hightail.com/uplink/PBagencyfinance7434>

# BUSINESS CREDIT APPLICATION

In this application, "you" and "your" mean each person signing this application. "Company" is your business identified in this application. "We", "us", and "our" mean Providence Bank Agency Finance, with its main office in Indianapolis, Indiana. "Accounts" means the business term loan and deposit account which we open for Company in response to this application. This application MUST be completed in full to process your request. Please print each page. Initial and/or sign where indicated.

General Information											
Legal Name of Company:						Tax ID Number:					
Physical Address:						Company Phone:					
City State Zip:						Company Fax:					
County:						Number of years in business:					
State of Incorporation:						Number of years with Current Owners:					
Business Checking Bank:				Average Balance:		Number of Employees:					
Type of Organization:		C Corporation S Corporation Ltd. Partnership Other		Ltd. Liability Company Sole Proprietorship Gen. Partnership		Description of Business (Products and Services) or NAICS Code:					
Credit Terms Requested											
Loan Type (Term / LOC)		Term (Months)		\$ Requested		Loan Purpose					
Revenue											
Total Annual Revenue, including Bonus						Annual Bonus					
Business Debt Schedule											
Debt Payable to	Interest Rate	Original Date	Original Amount	Current Balance	Purpose	Maturity Date	Monthly Payment	Secured By	Loan Past Due?	Is Loan to be paid off with New Loan?	
Has the Company ever declared Bankruptcy?										Yes	No
Are there any outstanding tax obligations including payroll or sales tax of the Company or any guarantors?										Yes	No
Do you have any tax liens or contested taxes?										Yes	No
Is the Company or guarantor party to a Federal or State Tax Settlement or payment agreement requiring a periodic payment?										Yes	No
Are there any outstanding lawsuits? Is there currently or has there been in the last 5 years any threatened, pending or settled legal action or litigation against the agency(ies) or any of the borrowers, owners, or guarantors?										Yes	No
Have you been party to any Department of Insurance investigations, inquiries, or ever received a cease & desist order?										Yes	No
Are all of your individual and business insurance licenses currently in force?										Yes	No
Are proceeds of this loan to be used for an acquisition? If yes, please see additional information needed in notes section.										Yes	No
Have you completed an agency or book acquisition in the last 3 years? If yes, please complete the acquisition questionnaire.										Yes	No
How many licensed staff do you employ?					How many unlicensed staff do you employ?						
Do you have employment agreements in place for licensed staff?										Yes	No
Do you collect premiums from any of your policyholders?										Yes	No
Does the Company provide payday or title loans?										Yes	No
Does the Company engage in internet gambling activity?										Yes	No
Is the Company involved in marijuana related business activity?										Yes	No
Provide explanation to any "yes" responses above as an attachment to the credit application.											

Owners & Guarantors									
First Name	MI	Last Name	Suffix (Jr/Sr)	Street Address, City, State, Zip	Date of Birth	SSN / if non US, identification number	Cell Phone	Percent Owner	Guarantor?

Employment and Education History			
Owner 1: Work Experience (Include 5 years of employment)			
Employer Name	Address	Position / Title	Dates of Employment
Owner 1 Education:			
	School Name	Year Attended	Degree
High School			
College			
Other			
Owner 2: Work Experience (Include 5 years of employment)			
Employer Name	Address	Position / Title	Dates of Employment
Owner 2 Education:			
	School Name	Year Attended	Degree
High School			
College			
Other			

For more than two owners, please attach a separate sheet with employment and education history.

Have any of the owners or guarantors ever been indicted or convicted of a misdemeanor or felony?	Yes	No
Have any of the owners or guarantors ever declared Bankruptcy?	Yes	No
Do any of the owners or guarantors have tax liens or contested taxes?	Yes	No
Are any of the owners or guarantors a senior foreign political figure?	Yes	No
Are any of the owners or guarantors a citizen of a foreign country?	Yes	No
If yes, of what foreign country is the owner(s) or guarantor(s) a citizen?		
Are any of the owners or guarantors involved in marijuana related business activity?	Yes	No
Are any of the owners and guarantors engaged in internet gambling activity?	Yes	No
Provide explanation to any "yes" responses as an attachment to the credit application.		

If the Organization Type is anything other than a sole proprietorship, please complete the following information for one individual with significant responsibility for managing the legal entity listed above, such as an executive officer (CEO, CFO, COO, Managing Member, General Partner, President, etc.)

Beneficial Ownership				
Full Name	Title	Street Address, City, State, Zip	Date of Birth	SSN / if non US, other identification number

#### ADDITIONAL REQUIRED INFORMATION

The following information must accompany the business credit application:

- (a) Most recent two years Company Federal Tax Returns with copies of 1099's
- (b) Company's fiscal year-end statements, with balance sheets and income statements for most recent two calendar years
- (c) Company's interim <i.e. current> year to date financial statements, with balance sheet and income statement
- (d) A personal financial statement for each owner or guarantor listed
- (e) Most recent two years Personal Federal Tax Returns for each owner or guarantor listed with copies of W2's
- (f) Commission statements for the previous 12 months for pledged commissions
- (g) Agency/Carrier contracts and commission rate schedules for pledged commissions
- (h) Most recent 3 months bank statements for all bank accounts of the Company
- (i) Copies of Insurance Licenses
- (j) Articles of Incorporation or Organization; Bylaws, and Operating Agreement, as applicable
- (k) Completion of the Summary of Commission Revenue page
- (l) Provide Employment Agreements for current employees, as applicable

If loan proceeds are for an acquisition, please provide the following additional information:

- (m) Target Agency's most recent two years Federal Tax Returns with copies of 1099's
- (n) Target Agency's interim <i.e. current> year to date financial statements, with balance sheet and income statement
- (o) Provide Employment Agreements for all employees of the Target Agency, as applicable
- (p) Summary of purchase terms, letter of intent or draft purchase agreement
- (q) Completed Acquisition Questionnaire

This application is subject to the approval of and any credit will be extended by Providence Bank, Missouri.

#### AGREEMENTS AND REPRESENTATIONS

1. You and Company represent to us that all information provided on this application, or otherwise in connection with the Accounts is true and correct, is not misleading, and does not contain any material omissions.
2. Company agrees to all of the terms and conditions applicable to the Accounts.
3. You authorize us to obtain consumer credit reports on each of you from consumer reporting agencies in considering this application, and in connection with any extension of credit to Company or review or collection of any of the Accounts. If your credit references or credit history may be verified under any other name(s), please indicate next to your signatures. We may obtain business reports on Company.
4. You and Company authorize us to release information on the Accounts to consumer and business reporting agencies and others who we believe have a legitimate need for the information.
5. You represent to us that each of you is authorized to sign this application on behalf of Company, that each of you have the title indicated on this application, and that no other person(s) is/are required to sign this application in order to bind the Company or to make any of the representations, agreements, or other information in this application accurate, effective and legally binding.
6. You agree that all responsible closing costs associated with any Account, including but not limited, all reasonable out of pocket expenses including UCC filing fees and reasonable attorney fees associated with Account will be paid by you out of closing proceeds.

All owners and other principal representatives must sign this application. Your signature below is: (i) your Company's application through you as its authorized signor for the credit products indicated, (ii) your agreement to the terms and your representation that the questions in the application have been answered fully and truthfully, (iii) you and your Company's agreement as applicable to the Agreement and Representations section above, and (iv) you and your Company's understanding that Providence Bank has no obligation to extend credit unless Providence Bank approves this application.

Owner 1:

Date:

Owner 2:

Date:

Owner 3:

Date:

Owner 4:

Date:

## ACQUISITION QUESTIONNAIRE

Complete the following if you have acquired an agency or book in the past three years.

Prior Owner's Name  
 Legal Name of Agency acquired  
 Legal form of Agency acquired (Corp, S-Corp, LLC, Sole-Prop)  
 How long had the seller owned the agency?  
 Reason for selling?  
 Was the Agency location kept open?  
 Does the book have a separate agent # / code?  
 Purchase Price?  
 Date of acquisition?  
 Amount financed by third party?  
 Amount financed by seller?  
 Cash in?

Acquired Agency 1	Acquired Agency 2	Acquired Agency 3

Complete the following if the proposed financing is for an acquisition.

Current Owner's Name  
 Legal Name of Agency being acquired  
 Legal form of Agency being acquired (Corp, S-Corp, LLC, Sole-Prop)  
 How long has the seller owned the Agency?  
 Reason for selling?  
 Will the Agency location be kept open?  
 Will the book have a separate agent # / code or will it be consolidated into existing?  
 Purchase Price?  
 Proposed date of acquisition?  
 Amount to be financed by seller?  
 Cash available for down payment? Source?

Target Agency 1	Target Agency 2	Target Agency 3

## Summary of Commission Revenue

Name of Business:	
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[illegible]

## Producer & MGA Schedule

[illegible]

MGA Name	Written Premium



### Equal Credit Opportunity (Regulation B)

This form needs to be completed if there will be a non-owner guarantor (i.e. spouse, parent, business associate, etc.).

### Notice of Intent to Apply for Joint Credit

**Borrower Legal Name:**

\_\_\_\_\_  
*Please Print Name*

**Guarantors:**

\_\_\_\_\_  
*Please Print Name*

\_\_\_\_\_  
*Please Print Name*

\_\_\_\_\_  
*Please Print Name*

\_\_\_\_\_  
*Please Print Name*

\_\_\_\_\_  
*Please Print Name*

\_\_\_\_\_  
*Please Print Name*

**Notice:** We intend to apply for joint credit.

**Acknowledgment:** By signing below, we acknowledge our intent to apply for joint credit.

\_\_\_\_\_  
*Guarantor Signature*

\_\_\_\_\_  
*Co-Guarantor Signature*

\_\_\_\_\_  
*Co-Guarantor Signature*

\_\_\_\_\_  
*Co-Guarantor Signature*

\_\_\_\_\_  
*Co-Guarantor Signature*

\_\_\_\_\_  
*Co-Guarantor Signature*

Date:



**Providence Bank**  
Member FDIC  
**Agency Finance**

Date \_\_\_\_\_



Balance Sheet as of \_\_\_\_\_

ASSETS	AMOUNT (\$)	LIABILITIES	AMOUNT (\$)
Cash in this Bank(List) (including money market accounts, CD's)		Notes Payable to this Bank	
		Secured	
Cash in Other Financial Institutions (List) (including money market accounts, CD's)		Unsecured	
		Notes Payable to Others (Schedule E)	
		Secured	
		Unsecured	
Readily Marketable Securities (Schedule A)		Accounts Payable (including credit cards)	
Non-Readily Marketable Securities (Schedule A)		Margin Accounts	
Accounts and Notes Receivable		Notes Due: Partnership (Schedule D)	
Cash Surrender Value of Life Insurance (Schedule B)		Life Insurance Loans (Schedule B)	
Residential Real Estate (Schedule C)		Taxes Payable	
Real Estate Investments (Schedule C)		Mortgage Debt (Schedule C)	
Partnerships/PC Interests/ S Corporations (Schedule D)		Other Liabilities (List)	
IRA, Keogh, Profit Sharing and other Vested Retirement Accounts			
Deferred Income (# of yrs. deferred ____)		Student Loans Payable	
Personal Property (including automobiles)		Automobiles	
Sole Proprietorship Assets:			
Accounts Receivable			
Inventory			
Fixed Assets			
Other Assets (List)			
Due from Friends, Relatives, and Others			
		TOTAL LIABILITIES	
Total Assets		NET WORTH	

CONTINGENT LIABILITIES	YES	NO	AMOUNT (\$)
Are you a guarantor, co-maker, or endorser for any debt of an individual, corporation or partnership?			
Do you have any outstanding letters of credit or surety bonds?			
Are there or any suits or legal actions pending against you?			
Are you contingently liable on any lease or contract?			
Are any of your tax obligations past due?			
Are you obligated to pay alimony and/or child support?			
What would be your total estimated tax liability if you were to sell your major assets?			
If yes for any of the above, give details:			

SCHEDULE A—ALL SECURITIES (Including Non-Money Market Mutual Funds)							
# of Shares (Stock) or Face Value (Bonds)	Description	Owner (S)	Where Held	Cost	Current Market Value	PLEDGED	
						YES	NO
READILY AND NON-READILY MARKETABLE SECURITIES (INCLUDING U.S. GOVERNMENT AND MUNICIPALS)*							

\* If not enough space, attach a separate schedule or brokerage statement and enter totals only.

<b>Schedule B—Insurance</b>						
<b>Life Insurance</b> (use additional sheets if necessary)						
Insurance Company	Face Amount of Policy	Type of Policy	Beneficiary	Cash Surrender Value	Amount Borrowed	Ownership

Disability Insurance	Applicant	Co-Applicant
Monthly Distribution if Disabled		
Number of Years Covered		

<b>Schedule C—Personal Residence &amp; Real Estate Investments, Mortgage Debt (majority ownership only)</b>									
Personal Residence Address	Legal Owner	Purchase		Market Value	Present Loan Balance	Interest Rate	Loan Maturity Date	Monthly Payment	Lender
		Year	Price						
Investment Property Address	Legal Owner	Purchase		Market Value	Present Loan Balance	Interest Rate	Loan Maturity Date	Monthly Payment	Lender
		Year	Price						

<b>Schedule D—Partnerships and S Corporations (less than majority ownership for real estate partnerships)*</b>						
Type of Investment	Date of Initial Investment	Cost	% Owned	Current Market Value	Balance Due on Partnerships: Notes, Cash Call	Current Year Investments
<b>Business/Professional (indicate name)</b>						
<b>Investments (including tax shelters)</b>						

\***Note:** For investments, which represent a material portion of your total assets, please include the relevant financial statements or tax returns, or in the case of partnership investments or S-Corporations, schedule K-1's.

<b>Schedule E—Notes Payable</b>								
Due To	Type of Facility	Amount of Line	Secured		Collateral	Interest Rate	Maturity	Unpaid Balance
			Yes	No				

Please Answer the Following Questions:		YES	NO
1. Income Tax returns filed through (date): _____			
Are any returns currently being audited or contested? If so, what year? _____			
2. Have (either of) you or any firm in which you were a major owner ever declared bankruptcy?			
If Yes, please provide details: _____			
3. Have you ever drawn a will			
If Yes, please furnish the name of the executor(s) and year will was drawn: _____			
4. Number of dependents (excluding self) and relationship to applicant: _____			
5. Do you live in a community property state?			
6. Have you ever had a financial plan prepared for you?			
7. Did you include two years federal and state tax returns?			
8. Do (either of) you have a line of credit or unused credit facility at any other institution?			
If so, please indicate where, how much and name of banker: _____			
9. Do you have ownership of an LLC, trust or other assets protection device?			
10. Do you anticipate any substantial inheritances?			
If yes, please explain: _____			

Will the funds be used to purchase, improve, or refinance a 1-4 family or 5+ family residential structure? Yes No

Will the loan be secured by a 1-4 family or 5+ family residential structure? Yes No

### **Representations and Warranties**

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guarantee of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guarantee thereof. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. If the undersigned fail to notify you as required above, or if any of the information herein should prove to be inaccurate or incomplete in any material respect, you may declare the indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, as the case may be, immediately due and payable. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein and to determine the creditworthiness of the undersigned. The undersigned authorize any person or consumer reporting agency to give you any information it may have on the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. As long as any obligation or guarantee of the undersigned to you is outstanding, the undersigned shall supply annually an updated financial statement. This personal financial statement and any other financial or other information that the undersigned give you shall be your property.

\_\_\_\_\_  
Date Your Signature

\_\_\_\_\_  
Date Co-Applicant's Signature (if you are requesting the financial accommodation jointly)