Document Tracking Worksheet

Required Submitted

☐ ☐ **1. Complete SBA Form 1919**

☐ ☐ **2. Loan Request Form and Business Questionnaire** Unique Entity ID Required (*to obtain one* click here)

☐ ☐ **3. Photo Identification** (State Issued Driver's License or Passport)

☐ ☐ **4. Articles of Incorporation (Corp.)/Organization (LLC); Partnership Agreement; Fictitious Name (dba) Certificate; and supporting schedules/resolutions for any borrowing entity or corporate guarantor.**

☐ ☐ **5. SBA Form 413 – Personal Financial Statement**
Complete for each person owning 20% or more of the business along with anyone guaranteeing the loan; spouses must sign and date. ***Because this request is an SBA loan and not subject to Reg B, Form 413 should be completed on a Joint Basis and include spousal assets.***

☐ ☐ **6. Credit Authorization – signed by all parties providing a Personal Financial Statement**

☐ ☐ **7. Management Resume**
Complete for all active principals in the company along with key managers and/or officers

☐ ☐ **8. Federal Tax Returns – Principal/Owner/Guarantor**
Personal Federal Tax Returns (**ALL SCHEDULES**) for the last 3 years for all individuals who own 20% or more of the business

☐ ☐ **9. Federal Tax Returns – Business/Company/Real Estate Holding Company**
Corporate Federal Tax Returns (**ALL SCHEDULES**) for the last 3 years for the applicant business

☐ ☐ **10. Federal Tax Returns – Affiliates**
Federal Tax Returns (**ALL SCHEDULES**) for the last 3 year for all affiliate businesses.
Definition of an Affiliate: An affiliate business is defined as all business concerns in which the applicant company or any individual has 20% ownership, controlling interest, or where an individual has control of the company and other concerns even though the ownership is less than 20%.

☐ ☐ **11. Financial Statements –** Last 3 years of fiscal year end statements (if available) for:
- ☐ Borrowing Entity
- ☐ Any affiliate businesses

☐ ☐ **12. Interim Financial Statements**
Interim Profit and Loss and Balance Sheet within 45 days for:
- ☐ Borrowing Entity
- ☐ Any affiliate businesses

☐ ☐ **13. Debt Schedule (If any of this debt is to be refinanced, items #35 & #36 are required) for:**
- ☐ Borrowing Entity
- ☐ Any affiliate businesses

☐ ☐ **14. Current Accounts Receivable and Accounts Payable aging summary**
Dated the same as the interim Profit and Loss and Balance Sheet

☐ ☐ **15. Business Projections**
Month to month projections required for start ups and projection based loans. Include all assumptions and basis for the projections

☐ ☐ **16. Evidence of cash injection if equity required**
Three months of bank statements, investment account statements, etc., are required. If the equity injection into the project is borrowed, it must be disclosed to 44 Business Capital.

☐ ☐ **17. Schedule of Collateral**
Provide a detailed list of all assets being taken as collateral referencing serial numbers for all items with an original value of $5,000 or greater.
(Include year, make, model and VIN # for all vehicles used as collateral)

☐ ☐ **18. Copy of any existing or proposed lease agreement(s)**

Required Submitted

☐ ☐ **19. Non US Citizen Status Documentation (G845)**
If not a US Citizen, please attach Proof of Resident Alien Status and Acknowledgment Letter and a photocopy of **both sides** of the Alien Registration card.

Is any portion of the loan request to be used for the acquisition of an existing business?

☐ ☐ **20. Financial Statements**
Last 3 years of fiscal year end financial statements for the business being purchased (if available)

☐ ☐ **21. Debt Schedule for business to be acquired**

☐ ☐ **22. Interim Financial Statements**
Current Profit and Loss and Balance Sheet within 45 days of application for the business being purchased

☐ ☐ **23. Current Accounts Receivable and Accounts Payable aging summary**
Dated the same as the interim Profit and Loss and Balance Sheet

☐ ☐ **24. Purchase Agreement or Letter of Intent**
We will require a ***SIGNED*** purchase agreement or letter of intent for the business being acquired. Underwriting of the transaction cannot commence without this item

☐ ☐ **25. Value of Assets**
The Purchase Agreement/Letter of Intent should include a breakdown of the purchase price with an allocation as to the assets being purchased (real estate, equipment, inventory, accounts receivable and any other assets)

☐ ☐ **26. Projections**
Two years, month-by-month financial projections with annualized total including all assumptions and basis for your projections. (Form provided if needed.)

Is any portion of the loan request to be used to purchase equipment?

☐ ☐ **27. Invoices/Quotes**
Bids are required or other cost estimates for equipment being acquired

Is any portion of the loan request to be used to establish a franchise location?

☐ ☐ **28. Agreements**
Please provide the franchise agreement and/or the approval letter from the franchisor for your project

Is this request for Start-up business or significant expansion of an existing business?

☐ ☐ **29. Business Plan**
Please provide a detailed business plan with two year projections on a month by month basis as well as a summary of year to date totals. Please explain all assumptions substantiating the projections.

☐ ☐ **30. Project Costs**
Please provide a breakdown of all costs associated with the start-up or expansion of the business including working capital needs. ***Please remember that all cash/equity injection from the borrower must be verified. If it is borrowed, it must be disclosed so the transaction can be properly underwritten.***

Is any portion of the loan request to be used to refinance debt?

☐ ☐ **31. Payment Transcripts**
Please provide a 24 month payment history on the debt we will be refinancing.

☐ ☐ **32. Copies of Notes**
Please provide copies of any notes we will be refinancing.

Is any portion of the loan request to be used for the purchase or refinance of real estate debt?

☐ ☐ **33. Purchase Agreement**
Copy of executed purchase agreement for the subject real estate

☐ ☐ **34. Information on Subject Real Estate**
Copy of any previous third party reports (environmental, appraisal, survey) on the property.
Environmental Questionnaire

Loan Application Instructions

Please provide complete and accurate information within the loan application. How quickly and efficiently your loan request is underwritten and funded is directly related to the submission of a complete and accurate application.

A. Review basic questions.
B. Use Worksheets to keep track of your loan process.
C. Gather documentation and all required information.
D. Complete Loan Application.

Some basic questions you should ask yourself prior to submitting the application are:

1. Did you provide a *joint* personal financial statement (PFS) signed by you and your spouse?
2. Did you include any home equity loans or lines of credit on your PFS even if they have a $0 balance?
3. If you are providing equity/cash into the overall project/financing request, did you provide evidence (bank statements, investment account statements) of where it is coming from?
4. If any of the proposed collateral is commercial real estate, did you complete the environmental questionnaire, provide an old Phase One or other environmental engineer report? If available, did you provide an old appraisal of the real estate?
5. If you are buying commercial real estate or an existing business, did you include the executed purchase agreement or letter of intent?
6. Along with your projections, did you provide your assumptions (i.e. the “How and Why?”) substantiating the projections?
7. Is there shareholder debt? If so, please provide the dates, terms and copies of the notes.

44 BUSINESS CAPITAL
A Division of Beacon Bank & Trust

Financing Small Businesses Nationwide

Loan Request Form

Company Name | Unique Entity ID | *UEI Registration*

Phone | Fax | Email

Address

City | State | Zip

Type of Business | Date Established

Type of Entity ☐ Corporation ☐ Partnership ☐ Sole Proprietorship
☐ Limited Liability Company/Partnership ☐ Other

Do you have accounts receivable? ☐ Yes ☐ No

Do you have working capital line of credit? ☐ Yes ☐ No

Ownership – Operating Company

List below all officers, directors, partners, owners, co-owners, and stockholders.

Name	Title	Percentage of Ownership
		%
		%
		%
		%
		100%

Ownership – Real Estate Holding Company

Name	Title	Percentage of Ownership
		%
		%
		%
		%
		100%

*NOTE: Percent total for individuals listed in the above table must total 100%. If additional space is required to list all individuals, this information can be submitted as an attachment to the application.

Affiliates

List below all business concerns in which the applicant Company or any of the individuals listed in the ownership section have any ownership. Use additional sheets if necessary.

Company Name	Owner (applicant, company, or individual)	Percentage of Ownership
		%
		%
		%
		%

Estimated Project Costs

	Your Money	Other Sources	Our Loan	Total Funds
Land acquisition	$	$	$	$
Land and building acquisition				
Acquisition of machinery/equipment				
Inventory purchase				
Working capital (including accounts payable)				
Acquisition of existing business				
Payoff bank loan				
Other debt				
Closing costs for 44 loan (if applicable)				
Other ______				
Total Amount	$	$	$	$

Loan amount requested $ ______

Collateral provided for loan:	**Property A**	**Property B**
Commercial Property		
Residential Property		
Other		
Other		

Has the borrower, guarantor, affiliate, or any principal ever filed Bankruptcy? ☐ Yes ☐ No
If “Yes”, please provide copies of all documentation pertaining to the filing.

I certify that all of the above information is true and correct to the best of my knowledge and belief. I hereby authorize the release to 44 Business Capital of all credit history and information required for the purpose of processing and evaluation the applicant’s credit transaction. The undersigned also permits 44 Business Capital to release the applicants’ credit information and otherwise exchange information regarding applicant’s credit transaction to various business professionals involved in the transaction, including but not limited to, commercial real estate brokers, real estate agents, accountants, attorneys, the U.S. Small Business Administration, and third party financial institutions.

Signature ______ Date ______

Title ______

Business Questionnaire

Business History – Summarize the history of the business:

Goals and Objectives – Please describe the service(s) or product(s) the business provides and the role the company serves in the industry:

Target Market – Describe your customers and how your products or services fill this need.

Sales and Marketing – Describe how you plan to reach your target market. Describe your advertising plan and sales activities, etc.

How will this loan assist your company? Describe why you need the loan and your intent with the funding.

Discuss your industry's current structure, economic factors, and trends.

Seasonal Factors – Do you plan to have increasing volume month over month or will there by peaks and valleys based on the season? Explain…

Products/Services – Provide additional information about key products or services and how they are different from one another. Also provide a percentage of revenue mix.

Key Customers and Key Vendors – List customers/vendors that make up a significant portion of your revenue (i.e., greater than 20%).

Customers	Vendors

Given efforts by the US federal government to curtail federal expenditures, does your business or the business you are buying have existing federal contracts? Do you have a large customer (which is a business) that relies on federal contracts (are your financial projections accurate)?

Given existing and/or proposed tariffs by USA on other countries, or retaliatory tariffs on USA, does your business or business you are purchasing expect supply chain issues, or increase in cost of inputs (e.g., higher material cost)?

Major Competitors, e.g., who are your competitors? What are their strengths and weaknesses compared to yours?

Did you or the business you are purchasing obtain an SBA PPP grant, an SBA EIDL, or SBA disaster loan? If so, please provide loan details (loan amount, collateral). If PPP grant was not forgiven, provide repayment terms.

Website of the business ______________________________

Applicant's Signature ______________________________ Date: ______________

Name and Title: ______________________________

Source of Capital Injection

Specific Legal Source	Dollar Amount	Institution *(Bank/Firm)*	Account # *(last 4 digits)*	Account Owner *(Personal/Business)*
Personal Cash *(cash in a personal bank account, NOT a Business)*	$			
Affiliate Entity Cash *(list source and amount)*	$			
Home Equity *(how much you are borrowing)*	$			
401k *(loan against your account)*	$			
ROBS *(Rollover as Business Start-up)*	$			
Liquidation of Securities or other assets*	$			
Gift Money/Letter**	$			
Investor *(from whom and how much)*	$			
Other	$			
TOTAL	$			

* Verification of sale or transfer of assets are subject to documented verification by 44 Business Capital, including copies of closing statements, notes, canceled checks, asset appraisals or other items as deemed necessary.

** All loaned, gifted or inherited funds are subject to acknowledgment by lender/donor/estate and verification by 44 Business Capital, at its sole discretion.

Authorization(s) in connection with Application of Credit

The undersigned certifies that all statements in this application and each document required to be submitted in connection herewith, including Federal Income Tax Returns are true, correct and complete. The undersigned authorizes 44 Business Capital to rely on such statements, make such inquiries and gather such information as it deems necessary to verify any information provided to 44 Business Capital on this application or any such required document, including inquiries to the IRS, business credit reporting and credit bureau agencies, and further authorizes 44 Business Capital, its holding company and affiliates to exchange this application, the information contained in or submitted with this application and all banking relationship information with each other and with business credit reporting or credit bureau agencies and creditors of the undersigned. The undersigned further agrees to notify 44 Business Capital promptly of any material change in such information.

Commercial use: The undersigned certifies that any property and or proceeds from the proposed loan request will be used by the applicant for business or commercial purposes only and not for any personal, family or household purpose, and that the proposed request would constitute a business or commercial loan, which is exempted from the disclosure requirements of (Regulation Z) Truth in Lending of the Board of Governors of the Federal Reserve System. The applicant agrees to indemnify and hold harmless from any and all claims, loss of damage resulting or caused by this request, being subject to any provisions of the Federal Consumers Credit Protection Act (Truth in Lending Act) Regulation Z of the Board of Governors of the Federal Reserve System. The undersigned certifies that he/she has full authority to act on behalf of applicant in connection with the above referenced credit request.

Your signature below acts not only under your authority and capacity within the entity you represent in making this business credit application; but also is an effective waiver and consent to 44 Business Capital to verify any information it deems necessary on you as an individual to include, but not limited to, your individual credit bureau information.

I understand, acknowledge, and agree that the Lender and Other Loan Participants can obtain, use and share tax return information for purposes of (i) providing an offer; (ii) originating, maintaining, managing, monitoring, servicing, selling, insuring, and securitizing a loan; (iii) Marketing by Berkshire Bank and/or third parties; or (iv) as otherwise permitted by applicable laws, including state and federal privacy and data security laws. The Lender includes the Lender's affiliates, agents, service providers and any of aforementioned parties' successors and assigns. The Other Loan Participants includes any actual or potential owners of a loan resulting from your loan application, or acquirers of any beneficial or other interest in the loan, any mortgage insurer, guarantor, any servicers or service providers for these parties and any of aforementioned parties' successors and assigns.*

Signatures

1. Name ____________________
   Address: ____________________
   Date of Birth: __________ Social Security Number: __________
   Signature: ____________________ Date: __________

2. Name ____________________
   Address: ____________________
   Date of Birth: __________ Social Security Number: __________
   Signature: ____________________ Date: __________

3. Name ____________________
   Address: ____________________
   Date of Birth: __________ Social Security Number: __________
   Signature: ____________________ Date: __________

*The Taxpayer First Act was signed into law on July 1, 2019. It includes a provision that persons receiving return information must obtain the express permission of taxpayers prior to disclosing that return information to any other person. "Tax return information" is defined under the IRS Code, 26 U.S.C. § 6103.

Management Resume

Please fill in all spaces. If an item is not applicable, please indicate. You may include additional relevant information on a separate exhibit.

Personal Information

Name | Email | SSN

Date of Birth | Place of Birth

Home Phone | Business Phone

Present Address:

Street | City | State | Zip

From: | To:

Previous Address:

Street | City | State | Zip

From: | To:

Spouse's Name | SSN

Are you a U.S. Citizen? ☐ Yes ☐ No | If no, give Alien Registration Number

Education

College/Technical Training Name and Location	Dates Attended (From – To)	Major	Degree/Certificate

Work Experience

List chronologically beginning with present employment

1. Company Name/Location
   From | To | Title
   Duties
2. Company Name/Location
   From | To | Title
   Duties
3. Company Name/Location
   From | To | Title
   Duties

Signature ____________________ Date

Title ____________________

Business Debt Schedule

Company Name **Date:**

*This schedule should list loans, contracts and notes payable, **not** accounts payable or accrued liabilities. It should correspond to your interim balance sheet. If no debt, fill out the top portion and write "NONE" in the section below and sign it at the bottom.*

Creditor Name & Address	Original Date	Original Amount	Present Balance	Interest Rate	Monthly Payment	Maturity Date	Balloon Y/N	Collateral/Security	Current Status? (Current or Past Due)	Refi? Y/N
Totals:			**$0**		**$0**					

Applicant Signature Date

Name and Title

NOTICE OF RIGHT TO COPY OF APPRAISAL (ECOA)

Borrower(s):____ Date: _____________

Property Address: ____

____

Lender:_____________________________________ Loan Originator: ____________________

44 Business Capital
1787 Sentry Parkway West
Building 16, Suite 200
Blue Bell, PA 19422

This notice is being provided to you pursuant to 12 CFR §1002.14(a).

We may order an appraisal or evaluation to determine the property's value and charge you for this appraisal or evaluation. We will promptly give you a copy of any appraisal, even if your loan does not close.

You can pay for an additional appraisal or evaluation for your own use at your own cost.

You will be provided a copy of each appraisal or written valuation concerning this property promptly upon completion, or (3) business days prior to the time you become contractually obligated on the transaction (for closed-end credit) or account opening (for open-end credit), whichever is earlier.

Please sign below confirming this statement:

We wish to receive a copy of each appraisal report or written valuation according to the timing requirement described above.

Borrower Signature:____ Date: _____________