



COVID-19 BORROWER QUESTIONNAIRE

SBA regulations, as found in SBA Form 1050, Settlement Sheet, require a certification by the Lender and Borrower that there is no unremedied adverse change in the Borrower's or Operating Company's financial condition.

SBA and Berkshire Bank understand that COVID-19 has had a substantial adverse change on most small businesses' financial condition but trust that in most cases, it is only temporary in nature.

- 1. Is your business (or the business you are buying) currently open for business?
2. If not open for business, is the reason it is closed a result of COVID-19 or is it a new business that has not opened yet?
3. Was its closing mandated by state or local authorities or was it a business decision on your part?
4. When do you intend to either re-open or open for the first time?
5. How has COVID-19 impacted your current business to date or as a new business, how do you see it affecting your business as you prepare for opening?

6. If you are currently under construction or will be under construction after closing, has COVID-19 impacted your contractor or construction timeline? If so, how?

7. Have you already obtained relief from SBA? If so, in what form (Disaster Loan, Deferment, Paycheck Protection Program) and provide a copy of the Note(s)

8. Please provide a short narrative with your plans for stabilizing your business coming out of the COVID-19 situation. Specifically discuss the timeline for ramping up the business, if applicable, any franchisor support being offered, and the impact of SBA making the first 6 loan payments (as found in the recent CARES Act).

9. Please provide updated projections for your business that take into account any changes you have to make to accommodate COVID-19 related issues. (ex. Will your sales be less because of social distancing, ability to handle less customers, etc.)

By providing this information to Lender, Borrower certifies that, to the best of its knowledge, it has a plan to remedy the adverse changes in the business resulting from COVID-19 and that its express desire is to continue in the underwriting, closing and disbursement of this SBA loan.

Business Name \_\_\_\_\_

Borrower Name \_\_\_\_\_ Title \_\_\_\_\_

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