



## BUSINESS CREDIT APPLICATION

### TYPE OF LOAN REQUESTED

|                                                                                                                                                    |    |                                                                                                                                                     |    |
|----------------------------------------------------------------------------------------------------------------------------------------------------|----|-----------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <input type="checkbox"/> Business Term Loan or Real Estate Loan<br><i>To finance major purchases such as equipment, expansion and renovations.</i> |    | <input type="checkbox"/> New/Increase Business Line of Credit<br><i>For ongoing operation expenses, seasonal purchases, business supplies, etc.</i> |    |
| Amount Requested                                                                                                                                   | \$ | Amount Requested                                                                                                                                    | \$ |
| Term Requested (years/months)                                                                                                                      |    | Term Requested (years/months)                                                                                                                       |    |
| Purpose (be specific)                                                                                                                              |    | Purpose (be specific)                                                                                                                               |    |

### DOCUMENTS REQUIRED (IF APPLICABLE)

When applying for a Business Term Loan or Line of Credit, please provide the following:

1. Business Financial Statements OR Business Federal Income Tax Returns for the past 2 years, including Balance Sheet.
2. Personal Federal Income Tax Returns for all business owners holding 20% or more business share for the past 2 years.
3. Current Personal Financial Statements for all business owners holding 20% or more business share.
4. For all affiliates, Business Financial Statements OR Business Federal Income Tax Returns for the most recent year, including Balance Sheet.

Please include all schedules for each tax return provided.

**If your business year-end financial statement is more than 90 days old, please include a current interim financial statement, including balance sheet.**

Please sign and return all documents.

### BUSINESS PROFILE

|                                                                                                                                                                                                                                                                                |                     |                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------------------------------------|
| Business Name                                                                                                                                                                                                                                                                  |                     |                                        |
| Street Address                                                                                                                                                                                                                                                                 |                     | Phone Number                           |
| City                                                                                                                                                                                                                                                                           | State               | Zip                                    |
| Billing Address                                                                                                                                                                                                                                                                |                     |                                        |
| City                                                                                                                                                                                                                                                                           | State               | Zip                                    |
| Contact Name                                                                                                                                                                                                                                                                   |                     | Title                                  |
| Email                                                                                                                                                                                                                                                                          |                     |                                        |
| Type of Business <input type="checkbox"/> Corporation <input type="checkbox"/> Gen. Partnership <input type="checkbox"/> LTD Partnership <input type="checkbox"/> LLC <input type="checkbox"/> LLP <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Nonprofit |                     |                                        |
| Nature of Business, Product or Service                                                                                                                                                                                                                                         |                     | State Zip                              |
| Date Established                                                                                                                                                                                                                                                               | # of Employees      | Federal Tax ID #                       |
| Do you have an existing ATC Business Checking Account? <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                |                     | If Yes, Account #                      |
| Premise <input type="checkbox"/> Owned <input type="checkbox"/> Leased (If leased, provide Landlord's Name and Address below)                                                                                                                                                  |                     | If Owned, Time as Owner (years/months) |
| Landlord's Name                                                                                                                                                                                                                                                                |                     |                                        |
| Landlord's Address                                                                                                                                                                                                                                                             |                     |                                        |
| City                                                                                                                                                                                                                                                                           | State               | Zip                                    |
| Expiration Date of Lease                                                                                                                                                                                                                                                       | Renewal Option/Term | Annual Rent \$                         |

### BUSINESS OWNERS

List all business owners and/or partners below. Sole proprietors should use their individual names and not business name. All owners listed below with ownership percentage of 20% or more must also individually complete the Personal Financial Statement form.

|               |             |
|---------------|-------------|
| 1. Print Name | Ownership % |
| 2. Print Name | Ownership % |
| 3. Print Name | Ownership % |

### SERVICE PROVIDERS

|                        |              |
|------------------------|--------------|
| Attorney's Name        | Phone Number |
| Accountant's Name      | Phone Number |
| Insurance Agent's Name | Phone Number |

### LEGAL INFORMATION

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact us by telephone at 518-584-5844 or in writing at the address below within 60 days from the date you are notified of our decision. We will send you a statement of the reasons within 30 days of receiving your request for the statement.

Notice: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract) because all or part of the Applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal Agency that administers compliance with this law concerning the credit or is the: Federal Reserve Consumer Help Center, P.O. Box 1200, Minneapolis, MN 55480.

If the business credit being requested includes collateral being taken to acquire, improve or refinance a residential dwelling, the Home Mortgage Disclosure Act requires the collection of certain additional monitoring information with respect to the transaction. If we determine that your loan request falls into these category types, we will ask that you provide us with the additional monitoring information required by the Home Mortgage Disclosure Act.

In making a decision as to whether or not grant your loan request, we will rely upon the accuracy of the content of this Application. We will rely upon the fact that you have included all relevant information in response to the questions contained in this Application and we will also rely upon the fact that all attachments and enclosures and supplemental data furnished by you pursuant to future requests by us, are equally accurate. Therefore, it is essential that after you complete this Application and all of the enclosures which are made part of it, you review it prior to submission to us to insure thoroughness and accuracy of information.

Each person who signs below (the "Signer") certifies to the bank that the information filled in above and inside and in any accompanying documentation is true, complete and accurate, and that each Signer will promptly notify the Bank of any material changes to such information. Each Signer authorizes the Bank from time to time to contact any references relating to the Applicant of the Signer the Bank deems necessary or appropriate without notice to the Signer. The proceeds of the loan applied will be used for business purposes and not for personal, family or household purposes. Each Signer acknowledges that this Application is not a commitment to make a loan. This Application and any accompanying documentation remain the Bank's property.

### IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW 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.

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

Title \_\_\_\_\_

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

Title \_\_\_\_\_

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

Title \_\_\_\_\_

Thank you for providing us with this opportunity to meet your financial needs. Occasionally, additional information is required for certain credit requests. If we do need additional information, we will contact you promptly.

Questions? Please call our Commercial Lending Officers at (518) 584-5844

ADIRONDACK TRUST COMPANY  
 ATTN: Commercial Lending  
 473 Broadway  
 Saratoga Springs, NY 12866  
 (518) 584-5844



**PERSONAL FINANCIAL STATEMENT**

**CONFIDENTIAL**

**Complete this section only if you are applying for joint credit**

If this is an application for joint credit with another person, we each agree that we intend to apply for joint credit. Please sign below:

X \_\_\_\_\_ X \_\_\_\_\_  
Applicant Co-Applicant

**APPLICANT INFORMATION**

|                                                                |                        |     |
|----------------------------------------------------------------|------------------------|-----|
| Name                                                           | Social Security Number |     |
| Address                                                        | Phone Number           |     |
| City                                                           | State                  | Zip |
| Email Address                                                  | Date of Birth          |     |
| Former Address<br>(if at current address less than five years) |                        |     |
| City                                                           | State                  | Zip |
| Position or Occupation                                         | Length of Employment   |     |
| Business Name                                                  |                        |     |
| City                                                           | State                  | Zip |
| Attorney                                                       | Phone Number           |     |
| Accountant                                                     | Phone Number           |     |
| Insurance Agent                                                | Phone Number           |     |

**CO-APPLICANT INFORMATION**

|                                                                |                        |     |
|----------------------------------------------------------------|------------------------|-----|
| Name                                                           | Social Security Number |     |
| Address                                                        | Phone Number           |     |
| City                                                           | State                  | Zip |
| Email Address                                                  | Date of Birth          |     |
| Former Address<br>(if at current address less than five years) |                        |     |
| City                                                           | State                  | Zip |
| Position or Occupation                                         | Length of Employment   |     |
| Business Name                                                  |                        |     |
| City                                                           | State                  | Zip |
| Attorney                                                       | Phone Number           |     |
| Accountant                                                     | Phone Number           |     |
| Insurance Agent                                                | Phone Number           |     |

PLEASE DO NOT LEAVE ANY QUESTIONS UNANSWERED. USE "NO" OR "NONE" WHERE NECESSARY

| ASSETS                                                              | JOINTLY OWNED?                                           | IN EVEN DOLLARS | LIABILITIES                                                              | IN EVEN DOLLARS |
|---------------------------------------------------------------------|----------------------------------------------------------|-----------------|--------------------------------------------------------------------------|-----------------|
| Cash on Hand and in Banks                                           | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              | Notes Payable to Banks - Secured                                         | \$              |
| Marketable Securities<br><small>See Schedule A</small>              | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              | Notes Payable to Banks - Unsecured                                       | \$              |
| Retirement Accounts<br><small>See Schedule B</small>                | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              | Credit Cards                                                             | \$              |
| Accounts Receivable                                                 | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              | Amounts Payable to Others - Secured                                      | \$              |
| Real Estate Owned<br><small>See Schedule C</small>                  | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              | Amounts Payable to Others - Unsecured                                    | \$              |
| Loans Receivable                                                    | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              | Accounts and Bills Due                                                   | \$              |
| Automobiles and Other Personal Property                             | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              | Unpaid Income Tax                                                        | \$              |
| Cash Value Life Insurance<br><small>See Schedule D</small>          | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              | Other Unpaid Taxes and Interest                                          | \$              |
| Interest in Closely-Held Businesses - <small>See Schedule E</small> | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              | Real Estate Mortgages Payable<br><small>See Schedule C</small>           | \$              |
| Partial Interest in Real Estate<br><small>See Schedule F</small>    | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              | Other Debts - Itemize:                                                   | \$              |
| Other Assets - Itemize:                                             | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              |                                                                          | \$              |
|                                                                     | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              |                                                                          | \$              |
|                                                                     | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              | <b>Total Liabilities</b>                                                 | <b>\$</b>       |
|                                                                     | <input type="checkbox"/> Yes <input type="checkbox"/> No | \$              | <b>Net Worth</b><br><small>(Total Assets Less Total Liabilities)</small> | <b>\$</b>       |
| <b>Total Assets</b>                                                 |                                                          | <b>\$</b>       | <b>Total Liabilities &amp; Net Worth</b>                                 | <b>\$</b>       |

Are all bad and doubtful assets excluded for this statement? If no, explain:

Income taxes settled through what date?

Additional Assessments

\$

| ANNUAL SOURCE OF INCOME                                                                                                                                                                       |           | ANNUAL EXPENDITURES                                                        |           |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------------------------|-----------|
| Salary, Bonus & Commissions                                                                                                                                                                   | \$        | Mortgage / Rent                                                            | \$        |
| Dividends                                                                                                                                                                                     | \$        | Real Estate Taxes                                                          | \$        |
| Real Estate Income                                                                                                                                                                            | \$        | Insurance Payments                                                         | \$        |
| Other Income<br><small>Alimony, Child Support, or separate maintenance payments need not be revealed if you do not wish to have it considered as a basis for repaying this obligation</small> | \$        | Alimony / Child Support                                                    | \$        |
|                                                                                                                                                                                               | \$        | Other Contract Payments<br><small>Car Payments, Charge Cards, etc.</small> | \$        |
|                                                                                                                                                                                               | \$        | Other Expenses                                                             | \$        |
|                                                                                                                                                                                               | \$        |                                                                            | \$        |
| <b>Total Income</b>                                                                                                                                                                           | <b>\$</b> | <b>Total Expenditures</b>                                                  | <b>\$</b> |

| CONTINGENT LIABILITIES                                           |                                                                                                                                                                                     |
|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Do you have any contingent liabilities?<br>If yes, give details: | <input type="checkbox"/> Yes <input type="checkbox"/> No<br>Have you ever filed bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No<br>If yes, date of bankruptcy: |
| As an endorser, co-maker, guarantor                              | Are there any judgments against you? If yes, give details:<br><br>Are you a defendant in any lawsuits? If yes, give details:                                                        |
| On leases or contracts                                           |                                                                                                                                                                                     |
| Legal claims                                                     |                                                                                                                                                                                     |
| Other special debt                                               |                                                                                                                                                                                     |
| Amount of contested income tax liens                             |                                                                                                                                                                                     |

**SCHEDULE A - U.S. GOVERNMENT AND MARKETABLE SECURITIES**

| NO. OF SHARES OR<br>FACE VALUE (\$) | DESCRIPTION | IN THE NAME OF | MARKET<br>VALUE (\$) | SOURCE OF<br>VALUATION |
|-------------------------------------|-------------|----------------|----------------------|------------------------|
|                                     |             |                |                      |                        |
|                                     |             |                |                      |                        |
|                                     |             |                |                      |                        |
|                                     |             |                |                      |                        |
|                                     |             |                |                      |                        |
|                                     |             |                |                      |                        |

**SCHEDULE B - RETIREMENT ACCOUNTS**

| TYPE OF<br>ACCOUNT | NAME OF COMPANY | IN THE NAME OF | TOTAL<br>VALUE (\$) | OUTSTANDING<br>LOANS (\$) |
|--------------------|-----------------|----------------|---------------------|---------------------------|
|                    |                 |                |                     |                           |
|                    |                 |                |                     |                           |
|                    |                 |                |                     |                           |
|                    |                 |                |                     |                           |

**SCHEDULE C - REAL ESTATE OWNED**

| DESCRIPTION & LOCATION<br>OF PROPERTY | TITLE IN NAME OF | DATE<br>ACQUIRED | MARKET<br>VALUE (\$) | MORTGAGE        |                  |                            |        |
|---------------------------------------|------------------|------------------|----------------------|-----------------|------------------|----------------------------|--------|
|                                       |                  |                  |                      | Balance<br>(\$) | Maturity<br>Date | Monthly<br>Payment<br>(\$) | Lender |
|                                       |                  |                  |                      |                 |                  |                            |        |
|                                       |                  |                  |                      |                 |                  |                            |        |
|                                       |                  |                  |                      |                 |                  |                            |        |
|                                       |                  |                  |                      |                 |                  |                            |        |
|                                       |                  |                  |                      |                 |                  |                            |        |
|                                       |                  |                  |                      |                 |                  |                            |        |

**SCHEDULE D - LIFE INSURANCE CARRIED, INCL. N.S.L.I. AND GROUP INSURANCE**

| FACE<br>AMOUNT (\$) | NAME OF COMPANY | BENEFICIARY | IF ASSIGNED<br>INDICATE TO WHOM | CASH SURRENDER<br>VALUE (\$) | OUTSTANDING<br>LOANS (\$) |
|---------------------|-----------------|-------------|---------------------------------|------------------------------|---------------------------|
|                     |                 |             |                                 |                              |                           |
|                     |                 |             |                                 |                              |                           |
|                     |                 |             |                                 |                              |                           |
|                     |                 |             |                                 |                              |                           |

## BUSINESS INTERESTS

### SCHEDULE E - INTEREST IN CLOSELY-HELD BUSINESSES (EXCLUDING REAL ESTATE)

| NAME OF BUSINESS | % OF OWNERSHIP | TOTAL VALUE (\$) |
|------------------|----------------|------------------|
|                  |                |                  |
|                  |                |                  |
|                  |                |                  |
|                  |                |                  |

### SCHEDULE F - PARTIAL INTEREST REAL ESTATE OWNED

| DESCRIPTION & LOCATION OF PROPERTY | TITLE IN NAME OF | TYPE | YEAR | FULL MARKET VALUE (\$) | MORTGAGE BALANCE (\$) | MONTHLY PAYMENT (\$) | % OF OWNER SHIP | VALUE OF EQUITY (\$) |
|------------------------------------|------------------|------|------|------------------------|-----------------------|----------------------|-----------------|----------------------|
|                                    |                  |      |      |                        |                       |                      |                 |                      |
|                                    |                  |      |      |                        |                       |                      |                 |                      |
|                                    |                  |      |      |                        |                       |                      |                 |                      |
|                                    |                  |      |      |                        |                       |                      |                 |                      |
|                                    |                  |      |      |                        |                       |                      |                 |                      |
|                                    |                  |      |      |                        |                       |                      |                 |                      |
|                                    |                  |      |      |                        |                       |                      |                 |                      |

This information is submitted for the purpose of procuring, establishing, and maintaining credit with you in behalf of the undersigned or persons, firms, or corporations in whose behalf the undersigned may either severally or jointly with others execute a guaranty in your favor. The undersigned warrants that this financial statement is true and correct and that you may consider this statement as continuing to be true and correct until a written notice of a change is given to you by the undersigned.

#### CREDIT INQUIRIES

I/WE authorize the Lender to make whatever credit inquiries it deems necessary in connection with this credit application or in the course of review or collection of any credit extended in reliance on this application. I/WE authorize and instruct any person or consumer reporting agency to compile and furnish to the Lender any information it may have or obtain in response to such credit inquiries and agree that same shall remain your property whether or not credit is extended. I am/WE are hereby notified that a consumer report may be requested in connection with this credit application. If I/ WE request, I /WE will be informed whether or not a consumer report was requested, and if such report was requested, I/WE will be informed of the name and address of the consumer reporting agency that furnished the report. Subsequent consumer reports may be requested or utilized in connection with an update, renewal, or extension of credit.

#### Notice of intent to furnish negative credit reporting information

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

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

Co-Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact **Adirondack Trust Company Commercial Lending Department** within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement. Notice: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is the Federal Reserve Consumer Help Center, P.O. Box 1200, Minneapolis, MN 55480.

ADIRONDACK TRUST COMPANY  
 ATTN: Commercial Lending  
 473 Broadway  
 Saratoga Springs, NY 12866  
 (518) 584-5844