SALEM BUSINESS LOAN PROGRAMS
APPLICATION

BUSINESS PROFILE

Borrower's Name:	Tax Identification #
Trade Name:	Telephone #: ( )

Principal Business Address:

Street: _____

City: _____, MA Zip _____

Mailing Address:

Street: _____

City: _____, MA Zip _____

Business Structure:

☐ C Corporation ☐ Partnership
☐ S Corporation ☐ Sole Proprietorship
☐ Trust ☐ Other:
☐ Unincorporated Association

Nature of Business:	Number of Employees:	Year Established:

MANAGEMENT / GUARANTORS

NAME	TITLE	% OWNERSHIP	SOC. SEC. NUMBER

LOAN REQUEST

TYPE:	AMOUNT	TERM (Years)	BUSINESS PURPOSE
☐ Mortgage			
☐ Term			

Comments:

COLLATERAL

If your collateral consists of real estate, accounts receivable and/or inventory, fill in the appropriate spaces. If you are pledging machinery and equipment, furniture and fixtures and/ or other, please provide an itemized list that contains all articles that had an original value greater than $1,000. Include a copy of last year's property tax bill and legal description of any real estate offered as collateral.

ASSET	DATE ACQUIRED	ORIGINAL VALUE	PRESENT VALUE	PRESENT LOAN BALANCE
COMMERCIAL REAL ESTATE				
PERSONAL REAL ESTATE				
MACHINERY & EQUIPMENT				
FURNITURE & FIXTURES				
ACCOUNTS RECEIVABLE				
INVENTORY				
OTHER				
TOTAL				

NOTES PAYABLE

BANK NAME	LOAN TYPE	MATURITY DATE	COLLATERAL	PRESENT BALANCE	MONTHLY PAYMENT

BUSINESS FINANCIAL SUMMARY	
What is your primary bank of account?	Deposit account number(s):
Number of years experience in the industry by major owner(s):	
Have you or your business guaranteed any debts not listed on the financial statements? ☐ Yes ☐ No (If yes, what is total liability?) $	
Is your business a party to any claim or lawsuit? ☐ Yes ☐ No	
Have you ever owned or operated a business which declared bankruptcy? ☐ Yes ☐ No	
Does your business owe any taxes for years prior to the current year? ☐ Yes ☐ No	
State whether more than 20% of sales are to one customer. ☐ Yes ☐ No	
(If you have answered yes to any of these questions, please provide the details as an addendum.)	

The applicant(s) hereby certify that the information contained in this application is provided to induce the Salem Department of Planning and Community Development (DPCD) to extend credit to the business. The applicant(s) acknowledge and understand that the DPCD is relying on the information provided in this application in deciding whether to grant credit. Each of you represents, warrant, and certify that the information is true, correct, and complete. Each of you agree to notify the DPCD immediately of any materially adverse change in any of the information contained in this application, or your or any proposed guarantor's financial condition. The DPCD is authorized to make all inquiries it deems necessary to verify the accuracy of the information contained in this application. You authorize any person or credit reporting agency to give the DPCD any information it may have about you. Each of you authorizes the DPCD to answer questions about the DPCD's credit experience with you. You understand that the DPCD may request additional information to complete this application.

CORPORATION, PARTNERSHIP OR TRUST APPLICANT:

_____
Name of Entity

_____
Authorized Signature

_____
Print Name

_____
Title Date

_____
Authorized Signature

_____
Print Name

_____
Title Date

INDIVIDUAL OR SOLE PROPRIETOR APPLICANT(S):

_____
Signature

_____
Print Name

_____
Signature

_____
Print Name

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.