

Application for Credit
Independent Insurance Agency Program

Date of Application: _____

Name: _____ Occupation: _____ Years of Experience _____

Social Security Number: _____ Home Phone: _____

Birthdate: _____ E-mail Address: _____

Driver's License #: _____ State of Issuance: _____

Cell Phone: _____ Work Phone: _____

Home Address: _____

City, State, Zip, County: _____

Address where YOUR agency will be located: _____

City, State, Zip, County: _____

If Borrower is an entity (Note, Lender reserves the right to require an individual borrower to form a business entity):

Entity Name (Exact Spelling/Punctuation): _____

Entity Type: _____ State of Organization: _____

Tax Identification Number: _____ Business Phone: _____

Business Fax: _____ Cell Phone: _____

Business Address: _____

City, State, Zip, County: _____

If applying for credit jointly (Note, Lender will require any individual with 5% or more interest in the agency to offer an unlimited and unsecured personal guarantee):**Lender requires anyone with more than 5% interest to be a co-borrower.**

Joint Applicant's Name: _____ Occupation: _____

Joint Applicant's SSN: _____ Joint Applicant's Birthdate: _____

Driver's License #: _____ E-mail Address: _____

Home Phone: _____ Cell Phone: _____

Joint Applicant's Address: _____

City, State, Zip, County: _____

Desired Loan Information:

Standard Minimum Down Payment Requirement = 20% of agency purchase price.

Loan Purpose: Agency Acquisition or Refinance of Existing Agency Debt

Proposed Loan Origination Date: _____ Requested Loan Amount: \$ _____

Proposed Down Payment: \$ _____ Requested Loan Term: _____

Source of Down Payment (Specify % of cash, seller note, etc.): _____

Proposed Collateral (agency business, real estate, etc.): _____

If Proposed Collateral is Agency Being Acquired Then:

Annual Commission Revenues: \$ _____ Purchase Price: \$ _____ Years in Existence: _____

Agency Street Address: _____

City, State, Zip, County: _____

Why is seller selling agency (i.e. retirement, move)?: _____

Personal - Auto	Commissions \$\$
Standard	
Non-Standard	
Personal - Property	
Homeowners	
Renters	
Condo	
Fire	
Recreational	
Commercial	
Primary Carrier Direct Bill	
Non-primary Carrier Direct Bill	
MGA Agency Bill	
Auto	
Life	
Health	
Total Commissions	

If Proposed Collateral is Agency Already Owned by Applicant Then:

Annual Commission Revenues: \$ _____ Purchase Price: \$ _____ Years in Existence: _____ Years of Ownership: _____

Agency Street Address:

City, State, Zip, County:

Personal - Auto		Commissions \$\$
Standard		
Non-Standard		
Personal - Property		
Homeowners		
Renters		
Condo		
Fire		
Recreational		
Commercial		
Primary Carrier Direct Bill		
Non-primary Carrier Direct Bill		
MGA Agency Bill		
Auto		
Life		
Health		
Total Commissions		

Where will agencies be located post-acquisition?:

Staying at Seller's Location Relocating Agency

New Address:

City, State, Zip, County:

Merging Selling Agency to my Currently Owned Agency Merging My Agency to Seller's

What is the average tenure of staff within the agency: _____

How many producers are currently in the agency: _____

Will the producers be staying post transaction?: _____

Please include any other agency information here:

Note: In addition to proposed collateral, lender will require a collateral assignment of a life insurance policy equal to the proposed loan amount.

Estimated Value of Proposed Collateral: \$ _____ Is Proposed Collateral Currently Encumbered?: Yes No

If yes, name of secured party and amount of debt:

How did you hear about Capital Resources?:

Please include any other information here:

Beneficial Owner

(for corporate/LLC Borrowers, NOT sole proprietors)

Name of Legal Entity: _____

Address of Legal Entity: _____

For Individuals with 25% or more equity in the entityIndividual 1:

Name: _____ Birthdate: _____ Social Security Number: _____

Address: _____

City, State, Zip, County: _____

Individual 2:

Name: _____ Birthdate: _____ Social Security Number: _____

Address: _____

City, State, Zip, County: _____

Individual 3:

Name: _____ Birthdate: _____ Social Security Number: _____

Address: _____

City, State, Zip, County: _____

Individual 4:

Name: _____ Birthdate: _____ Social Security Number: _____

Address: _____

City, State, Zip, County: _____

In order to ensure timely response to your application, attach the documents listed below and submit with the completed and signed application via facsimile or mail to Capital Resources, LLC.

1. This completed form and signature of party authorizing loan request.
2. Provide the most recent 3 years federal income tax returns of selling/and or borrowing entity.
3. Provide the most recent 3 years financial statements (balance sheet and profit and loss) and most recent year to date balance sheet and profit and loss statements for selling/and or borrowing entity.
4. Articles of Organization/Incorporation and Operating Agreement/By-laws for entity Borrower.
5. For each individual with 5% or more ownership in borrowing entity, complete a personal financial statement and joint or individual personal status for EACH (refers to all individuals with 5% or more ownership in entity) forms A and B.
6. Provide the most recent 3 years federal income tax returns of each individual with 5% or more ownership in entity
7. Current resume with dates and cities of employment for each individual with 5% or more ownership in borrowing entity, please highlight industry experience
8. Provide the most recent 12 months commission reports, by carrier, for any/all agencies in question

Remainder of page left intentionally blank.

Signature Page Follows

SIGNATURES: By signing below, I, _____, certify that all Beneficial Owners of _____ have provided all information required herein and that such information relating to Beneficial Owners is true and accurate. I acknowledge that acceptance of this Credit Application should not be considered as a commitment by Capital Resources to extend credit and that I shall be notified of the approval or denial of the credit applied for herein by Capital Resources. I certify that the answers to the questions on this application and the information provided in connection therewith (including business and financial information, and that information contained in any attachments hereto) are true and complete and that I (we) intend to apply for joint credit (if proper box is checked at top of page #1 of this application). Permission is granted to Capital Resources, and/or its affiliates, to investigate my personal history (including criminal history, Executive Order 13224 and the US PATRIOT Act), business history, employment history, credit history, education and backgrounds, and authorize any school, former employer, reference, or other individual or entity to respond to such inquiries. This permission extends to any entities of which I am a principal or member of. Permission is also granted to provide information about me to Capital Resources, its affiliated companies, financiers, suppliers and professional consultants. I agree to hold harmless any person or entity which provides information to you from any claims, liability, damages or other amounts incurred as a result of doing so. I represent and warrant that neither I, nor any owner, affiliate, partner, director, officer or manager of an entity of which I am a principal or member of, nor any affiliate, parent, child or spouse of any individual applicant and/or guarantor (collectively for this paragraph, "Applicant") supports terrorism, provides money or financial services to terrorists, or is engaged in terrorism, is on the current U.S. government list of organizations that support terrorism, nor has engaged in or been convicted of fraud, corruption, bribery, money laundering, narcotics trafficking or other crimes, and all are eligible under applicable U.S. immigration laws to be in the U.S. and perform contracts in the U.S. Applicant further warrants and represents that applicant is not identified by a government or legal authority as a person with whom Capital Resources would be prohibited from transacting business and that Applicant will notify Capital Resources in writing immediately of the occurrence of any event that renders the foregoing representations and warranties incorrect. I understand and agree that any misrepresentation by me on this application or in the information provided in connection therewith, will result in cancellation of the application and that Capital Resources shall not be held liable in any respect if false statements or omissions made by me in this application or in the information provided in connection therewith are made. If I am approved for the loan requested hereby, I hereby agree to comply with all policies and procedures set forth in the loan documents executed by me in conjunction therewith.

Date: _____ **Signature of Applicant:** _____

Date: _____ **Signature of Joint Applicant:** _____
(If necessary)

Individual or Joint Credit

I/We are applying for \$ _____ on _____ with Capital Resources, LLC.
(\$00.00) (MM/DD/YY)

Please Check or Select Applicable Statement:

- I am applying for individual credit in my own name and I am relying on my own income and assets and not the income asset of another person. As such, the attachments to this Credit Application reflect my income and assets only.
- I am applying for individual credit and I am relying on my income or assets, as well as income or assets from other sources.
- We are applying for joint credit.

Signature(s)

	Date
	Date
	Date