

## COMMERCIAL LOAN CHECKLIST

\_\_\_\_\_ Application

\_\_\_\_\_ Picture ID(driver's license, temporary ID card, passport, etc)

\_\_\_\_\_ Credit Bureau Release Form

### Business Organization Documents

\_\_\_\_\_ Resolution Authorization with meeting date & signers  
(Sole Proprietorship, Corporation, Limited Liability Company, Partnership)

\_\_\_\_\_ Articles of Incorporation (and amendments thereto) & Certificate of Good Standing

\_\_\_\_\_ Business Plan (history and description of the business including the purpose of loan)

### Financials

\_\_\_\_\_ Business Financials

- Complete\*\* copies of the last 3 years' tax returns
- Copy of the last 2 years' year-end Balance Sheets & a current Balance Sheet
- Copy of the last 2 years' year-end Profit & Loss & a current Profit & Loss
- Current Operating Statement
- Cash Flow Projections
- Last 3 months' bank statements (if not in-house)

\_\_\_\_\_ Personal Financials

- Complete\*\* copies of the last 3 years' tax returns
- Current Personal Financial Statement

### Collateral & Insurance

\_\_\_\_\_ List of collateral for proposed loan

\_\_\_\_\_ Purchase contract-Signed by Buyers AND Sellers, including Social Security # and marital status of Sellers.

\_\_\_\_\_ Proof of insurance for collateral, including agent's address & phone number

- Flood Insurance, if applicable
- Rider Insurance, if applicable – construction loans

\_\_\_\_\_ Copy of Deed, showing legal description & filing date for R/E mtg only/or when taking crops as collateral

\_\_\_\_\_ Copy of Tax Duplicate listing Parcel ID number

\_\_\_\_\_ Assignment of Life Insurance Policy

**NOTE: \*\*Complete copies of tax returns are necessary to provide the supporting information needed to do true analysis.**

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In order to serve you in a timely manner, please return all documents within 24 hours to your loan officer and Thank you for banking with First State Bank!