NORTH SHORE BANK | COMMERCIAL LOAN APPLICATION

APPLICANT INFORMATION | IF YOU INTEND TO APPLY FOR JOINT CREDIT, PLEASE INITIAL HERE: _____ (Applicant) _____ (Co-Applicant)

Type of Business: ☐ Manufacturer ☐ Retailer ☐ Service ☐ Wholesaler/Distributor
☐ Developer ☐ Contractor ☐ Condo Assoc. ☐ Other (Specify): _____

PLEASE CHECK ONE: ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Sole Proprietorship
☐ Individual ☐ Trust ☐ LLC ☐ LLP ☐ Non-Profit

Borrower	Street Address		
Co-Borrower			
Principal's Name	City	State	Zip

Tax ID Number	Year Established	Fiscal Year End	# of Employees	Annual Revenues
				$

Telephone	Cell Phone	E-Mail Address

LOAN REQUEST

Please check one: ☐ Commercial Mortgage ☐ Construction Mortgage ☐ Term Loan ☐ Line of Credit
☐ Condo Loan ☐ SBA Loan ☐ Other: _____

Amount Requested	Term/Amortization	Collateral
$		

Loan Purpose

Please complete for Commercial Mortgage or Constructon Mortgage | Acquisition of Subject Property (Attach copy of Purchase & Sale Agreement)

Type of Property ☐ Retail ☐ Office ☐ Industrial ☐ Warehouse ☐ Mixed Use
☐ 1-4 Family ☐ 5+ Residential ☐ Other (Specify): _____

Purchase Price	Cash Down Payment
$	$

Refinance Title Held in the Name of

1st Mortgage Balance	Maturity Date	Lienholder
$		
2nd Mortgage Balance	Maturity Date	Lienholder
$		

Property Address	Unit #	City	State	Zip

☐ Owner Occupied ☐ Investment Number of Units: _____ Residential Units ☐ Yes ☐ No

What percentage of the property will be owner-occupied? _____% What percentage of the property will be residential? _____%

Additional information from the borrower and/or its principals will be necessary to complete the underwriting process.

Applicant Signature	Title	Date
Co-Applicant Signature	Title	Date

NORTH SHORE BANK

Commercial Loan Department Compliance Disclosure Statement

APPLICANT(S): _____ **METHOD:** ☐ Mail ☐ E-Mail ☐ Face to Face ☐ Telephone

_____ ☐ Other: _____
(Please Specify)

REVENUES
Gross annual revenues in the previous fiscal year of $1,000,000.00 or less? ☐ No ☐ Yes

RIGHT TO REQUEST REASON FOR CREDIT DENIAL
If you answered "No" to the above and your Application for Business Credit is denied, you will be mailed a written statement of specific reasons for the denial. If you answered "Yes" to the above and 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 your Commercial Loan Officer within 60 days from the date you are notified of the decision. The Bank 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 ("ECOA") prohibits Banks from discriminating against credit Applicant(s) on the basis of race, color, religion, national origin, sex, marital status, age (provided the Applicant(s) 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(s) has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this Bank is the Federal Deposit Insurance Corporation ("FDIC") located at:

FDIC Consumer Response Center
1100 Walnut Street, Box 11, Kansas City, MO 64106

PROCEDURES FOR OPENING AN ACCOUNT/LOAN – USA PATRIOT ACT – CUSTOMER ID PROGRAM
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/loan. What this means for you: When you open an account/loan, the Bank will ask for your name, address, date of birth, and other information that will allow us to identify you. The Bank may also ask to see your driver's license or other identifying documents.

RIGHT TO REQUEST COPY OF APPRAISAL REPORT – Commercial Properties and Construction Loans
A copy of the Appraisal Report is available to every Applicant for a loan when the proposed loan is to be secured by real estate and an Appraisal Report has been completed during the loan underwriting process. If the loan is denied or withdrawn, a copy of the Appraisal Report will be provided if the Bank receives a written request within 90 days after notification of the action taken on your Application. The cost of the Appraisal Report will also need to be paid in full prior to the Bank forwarding a copy. The written request must contain: Applicant's name, property address, date of Application, and mailing instructions for the copy and should be mailed to the Bank at 248 Andover Street, Peabody, MA 01960 to the attention of your Commercial Loan Officer.

RIGHT TO REQUEST COPY OF APPRAISAL REPORT – 1 to 4 Family Residential Dwellings
The Bank may order an appraisal to determine the property's value and charge you for this appraisal. The Bank will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost. If you chose to order your own appraisal, it will not be considered by the Bank for this transaction.

PRE-CLOSING APPRAISAL RECEIPT WAIVER
I hereby certify that I am waiving my rights for pre-closing receipt of copies of all appraisal reports associated with my loan and property address within the time frame set out by Regulation B (promptly upon completion). I agree to receive a copy of the written appraisal(s) at loan closing.

Note: If the borrower is waiving rights, this written waiver must be signed and dated at least three (3) business days prior to closing. If the loan does not close, the borrower will receive the appraisal report no later than 30 days after the Bank determines that the closing will not occur.

_____ _____
(Applicant) (Date)

BANK'S DETERMINATION IF COLLATERAL IS OR WILL BE LOCATED IN SPECIAL FLOOD HAZARD AREA ("SFHA")
The Bank will require a certification stating whether the collateral (each parcel with a structure) being pledged is or is not within a special SFHA. The maximum certification cost is $21.50 per parcel. If the collateral is in a SFHA, the Bank must require flood insurance for the life-of-the-loan and be provided with satisfactory **Evidence of such Insurance at least ten (10) business days prior to closing.**

The National Flood Insurance Reform Act of 1994 raised the limited of coverage to $250,000 for residential structures and $500,000 for commercial structures. Coverage limits for contents were also raised to $100,000 for residential and $500,000 for non-residential. The Bank will require flood insurance on each property structure and contents (if pledged) where the structure is found to be within a SFHA. The flood coverage amount will need to be equal to the lesser of (a) the loan amount, (b) the maximum coverage available, or (c) Insurable Replacement Value of the structure and/or contents.

ATM STATEMENT
Do you own or operate an ATM? ☐ No ☐ Yes

☐ **The borrowing entity is a Corporation, LLC or Trust — If yes, please attest by signing below and no further information will be required.**

DEMOGRAPHIC INFORMATION ADDENDUM. This section asks about your ethnicity, sex, and race.
The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. The law provides that we may not discriminate on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, federal regulations require us to note your ethnicity, sex, and race on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application.

INSTRUCTIONS: You may select one or more "Hispanic or Latino" origins and one or more designations for "Race" If you do not wish to provide some or all of this information, select the applicable check box.

ETHNICITY

☐ Hispanic or Latino

☐ Mexican ☐ Puerto Rican ☐ Cuban

☐ Other Hispanic or Latino- Enter origin:

Examples: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.

☐ Not Hispanic or Latino

☐ I do not wish to provide this information

SEX

☐ Female

☐ Male

☐ I do not wish to provide this information

RACE

☐ American Indian or Alaska Native- Enter name of enrolled or principal tribe: _____

☐ Aisan

☐ Asian Indian ☐ Chinese ☐ Filipino

☐ Japanese ☐ Korean ☐ Vietnamese

☐ Other Asian- Enter race: _____

Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.

☐ Black or African American

☐ Native Hawaiian or Other Pacific Islander

☐ Native Hawaiian ☐ Guamanian or Chamorro ☐ Samoan

☐ Other Pacific Islander- Enter race:

_____

Examples: Fijian, Tongan, etc.

☐ White

☐ I do not wish to provide this information

To Be Completed by Financial Institution (for application taken in person):

Was the ethnicity of the Borrower collected on the basis of visual observation or surname? ○ NO ○ YES

Was the sex of the Borrower collected on the basis of visual observation or surname? ○ NO ○ YES

Was the race of the Borrower collected on the basis of visual observation or surname? ○ NO ○ YES

The Demographic Information was provided through:

☐ Face-to-Face Interview (includes Electronic Media w/Video Component) ☐ Telephone Interview ☐ Fax or Mail ☐ Email or Internet

The undersigned Applicant(s) applied for the loan indicated in the attached Application and that all statements made in the Application are true and are made for the purpose of obtaining the loan indicated. The Bank is authorized to make all inquiries it deems necessary to determine the credit worthiness of the Applicant(s), Officers, and Stockholders. The original Application and this Compliance Disclosure Statement will be retained by the Bank, even if the loan is not granted. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the Provisions of Title 18, United States Code, Section 1014.

Signed under the Pains and Penalties of Perjury:

Applicant — Print Name	Signature	Date

If two or more individuals are applying for credit, print additional pages.