



FRANCHISE FINANCE CREDIT APPLICATION

Date: _____

Business Detail

Borrowing Entity Name:			Tel:	
Address:			Cell:	
City:	State :	Zip:	Fax:	
Principal Contact:			Email:	

Business Ownership

Please list all owners of the business and percentage ownership:

Name	Owned Since (Year)	Percent (%) Owned

Loan Request

Amount of loan requested:	
Purpose of loan:	
Concept :	

Project Sources & Uses

USES		SOURCES	
Equipment	\$ _____	Equity Contribution / Advances	\$ _____
Purchase Business	\$ _____	Loan Amount Requested	\$ _____
Refinance Existing Loan	\$ _____		
Other (Describe) _____	\$ _____		
TOTAL	\$ _____	TOTAL	\$ _____

General Information

Are you or your business party to any claims or lawsuits?	Yes <input type="checkbox"/> No <input type="checkbox"/> Comments:
Have you ever declared for bankruptcy?	Yes <input type="checkbox"/> No <input type="checkbox"/> Comments:
Do you owe any taxes prior to the current year?	Yes <input type="checkbox"/> No <input type="checkbox"/> Comments:
Are you a resident of the US ?	Yes <input type="checkbox"/> No <input type="checkbox"/> Comments:



PERSONAL GUARANTOR

Personal Guarantor Details

Name:			Tel:
Residential Address:			Cell:
City:	State:	Zip:	Fax:
Owned Since (Year):			Percent (%) Owned:
DOB: (mm/dd/yy)	SSN:		Email:

Personal Financial Position as of this date: _____ (mm/dd/yy)

ASSET	AMOUNT	LIABILITIES	AMOUNT
Cash		Bank Loans	
Stocks / Bonds / GICs		Mortgages	
Real Estate		Credit Cards	
Residence		Vehicle Loans / Leases	
Vehicles		Taxes Payable	
Business Valuation		Other Payables	
Other		TOTAL LIABILITIES	
		Personal Net Worth	
TOTAL ASSETS		TOTAL EQUITY & LIABILITIES	

CONSENT RESPECTING PERSONAL INFORMATION

You confirm that the information you have given us in respect of this application is true and complete, and you authorize us to rely on and use this information in order to confirm your identity, evaluate your credit worthiness, in relation to the financing contract being entered into. In particular, you agree that we, our affiliates and any third parties acting for us or on our behalf (hereinafter collectively "us", "we" or "our"), may obtain a credit report or other credit information from any credit reporting agency, credit bureau or credit grantor, and may hold, use, exchange and disclose such information for the purposes identified above.

If your application is approved, you authorize us to collect, hold, use, exchange and disclose your personal information, as required in order to administer your contract, determine your insurance eligibility, secure the assets being financed, and to exchange information with credit reporting agencies, credit bureaus and other credit grantors regarding your payment history, or as required or permitted by law. You also authorize us to use your personal information for internal statistical purposes.

Date (mm/dd/yy): _____

Applicant's Signature: X _____

Print Name: _____

Guarantor's Signature: X _____

Print Name: _____



Equal Credit Opportunity Act Notice

If your application for business credit is denied, you have a right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Credit Disclosure Administrator, at CIT Bank, N.A. within 60 days from the date you are notified of our decision. Our mailing address is:

CIT Bank, N.A.
PO Box 550599
Jacksonville, FL 32255
Attn: Credit Disclosure Administrator

Our telephone number is 904-380-9283

We will send you a written statement of reasons for denial within 30 days of receiving your request for the statement. The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, gender, 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 Consumer Financial Protection Bureau, 1700 G Street NW, Washington DC 20006.

Applicant: Please retain for your records

USA PATRIOT Act Notice

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 or entity opening an account or establishing a credit relationship with the financial institution. This requirement applies to CIT.

What this means for you:

If you are an individual, when you open an account or apply for credit, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may ask to see your driver's license or other identifying documents.

If you are a business or entity, we will ask for information about your entity, including its tax identification number, address, and documents evidencing legal incorporation, formation or existence. We may also request information about your owners, directors and executive officers.



KEY CONTACTS & DUE DILIGENCE

Contacts & References

Accountant:		
Company Name	Contact Name	Phone
Insurance Company:		
Contact Name	Position	Phone
Franchisor:		
Contact Name	Position	Phone
Attorney:		
Firm Name	Contact Name	Phone

For full consideration, please provide the following information for review:

Due Diligence Items

	Refinance	Acquisition	Renovation	New Build
1) Last 3 Fiscal Year End Financial Statements and the Most Recent Interim Financial Statements (For interims, please include comparable prior year statements)	✓	✓	✓	
2) Proforma / Projected Sales Figures				✓
3) Organizational Chart	✓	✓	✓	✓
4) Summary of Project Costs / New Build or Reno Budget			✓	✓
5) Site Information (i.e., demographics, visibility, access, traffic counts, etc.)				✓
6) History / Background on the Operations	✓	✓	✓	
7) History / Background on Owners (Please include CV)	✓	✓	✓	✓
8) Purchase and Sale Agreement		✓		
9) Lender Payout Quotes (Required prior to funding)	✓			
10) Summary of Lease Terms (Copy of full lease agreement required prior to funding)	✓	✓	✓	✓
11) Summary of Franchise Agreement Terms (Full copy required prior to funding)	✓	✓	✓	✓
12) Signed Application Form Including Consent	✓	✓	✓	✓

