



Community Association Loan Application

www.cbankus.com

For questions, please contact Joe directly at:
 (801) 595-7047 or jmorgan@cbankus.com

Association Contact Info

| | |
|--------------------|-----------|
| Legal Name: | |
| Physical Address: | Tax ID #: |
| City, State & Zip: | Phone: |
| Email: | Web Site: |

Loan Purpose and Overview

| | | |
|---|---|---|
| Purpose of Loan: | | Date: |
| | | Loan Amount: \$ |
| Type of Loan: <input type="checkbox"/> Construction <input type="checkbox"/> Line Term <input type="checkbox"/> Other (Specify) | Plan for Repayment of Loan: <input type="checkbox"/> Special Assessment - Currently <input type="checkbox"/> Approved Special Assessment - Planned Estimated Approval Date: | Desired Term: <input type="checkbox"/> 5-Year <input type="checkbox"/> Fixed Rate <input type="checkbox"/> 7-Year <input type="checkbox"/> Variable <input type="checkbox"/> Rate 10-Year <input type="checkbox"/> Other (please specify): |

Association Overview

| | | |
|--|--|--|
| Total Number of Units: | Number of Leased Units: | Average Market Price of Units: |
| Total Monthly Assessment: | Assessment Frequency: <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly | Size Range of Units: |
| Number of Bank Owned Units: | Number of Foreclosures in Process: | Total \$ and # amount of past due assessments owed to the association: |
| Is the Association involved in a lawsuit? <input type="checkbox"/> Yes <input type="checkbox"/> No (If yes, please explain): | | |

Management Company

| | | | |
|-------------------------------|--------------------|----------------------|---|
| Name: | | | |
| Managers Name: | | | |
| Mailing Address: | | | |
| City, State, & Zip: | | | |
| Phone: | | Email and Fax: | |
| Number of Properties Managed: | Years in Business: | Number of employees: | How long has the association been with the company: |





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Association President

| | |
|---------------------|----------------|
| Name: | |
| Home Address: | |
| City, State, & Zip: | |
| Day Phone: | Evening Phone: |
| Email: | |

Association Insurance Firm

| | |
|---------------------|--------|
| Name: | |
| Agent Name: | |
| Mailing Address: | |
| City, State, & Zip: | |
| Phone: | Email: |

Project Contractor

| | |
|---------------------|--------|
| Name: | |
| Agent Name: | |
| Mailing Address: | |
| City, State, & Zip: | |
| Phone: | Email: |

Architect / Engineer Overseeing Project

| | |
|---------------------|--------|
| Name: | |
| Agent Name: | |
| Mailing Address: | |
| City, State, & Zip: | |
| Phone: | Email: |

Beneficial Control Info *(Please identify one individual with significant responsibility for managing the legal entity applying for the loan)*

| | |
|---|-------------------------|
| Name: | |
| Email: | |
| Mailing Address: | |
| Phone: | SSN (for US Residents): |
| Passport or Driver's License # and Expiration Date: | |



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Association Loan Request Checklist

| Required | Pending | Description |
|--|--------------------------|--|
| <u>Financial Documentation</u> | | |
| <input type="checkbox"/> | <input type="checkbox"/> | Completed HOA Loan Application |
| <input type="checkbox"/> | <input type="checkbox"/> | Most recent financial statements (Balance Sheet and Income Statement) |
| <input type="checkbox"/> | <input type="checkbox"/> | Past 2 years of year-end fiscal financial statements <ul style="list-style-type: none"> • Independent CPA prepared (Audited if available) OR • Internally prepared financials with corresponding tax returns |
| <input type="checkbox"/> | <input type="checkbox"/> | Current Delinquency Report showing 30-, 60-, and 90-day accounts |
| <input type="checkbox"/> | <input type="checkbox"/> | Current Budget (board-approved with statement of reserves) |
| <input type="checkbox"/> | <input type="checkbox"/> | Current Collection Policy |
| <u>Supportive Documentation</u> | | |
| <input type="checkbox"/> | <input type="checkbox"/> | Current By-Laws |
| <input type="checkbox"/> | <input type="checkbox"/> | Board minutes approving: <ul style="list-style-type: none"> • Loan request including loan purpose • Loan repayment source (1-time special, or assessment increase) • Contractor(s) repair project |
| <input type="checkbox"/> | <input type="checkbox"/> | Special assessment minutes and notice to unit owners |
| <input type="checkbox"/> | <input type="checkbox"/> | Construction contract(s) and construction budget with description of use of proceeds and scope of work |
| <input type="checkbox"/> | <input type="checkbox"/> | Engineer's report (if applicable) |
| <input type="checkbox"/> | <input type="checkbox"/> | Reserve study (if applicable) |
| <input type="checkbox"/> | <input type="checkbox"/> | Proof of insurance for current year listing association's coverage |
| <input type="checkbox"/> | <input type="checkbox"/> | Attorney opinion letter: <ul style="list-style-type: none"> • Current or Pending Litigation • Certificate of Incumbency • Associations ability to borrow and repair common elements |
| <u>Documents Required for Closing</u> | | |
| <input type="checkbox"/> | <input type="checkbox"/> | Property inspection completed by a Continental Bank sales rep |
| <input type="checkbox"/> | <input type="checkbox"/> | Evidence of Insurance with Continental Bank added as the loss payee: CONTINENTAL BANK 15 W. SOUTH TEMPLE, STE #300 SALT LAKE CITY, UT 84108 |
| <input type="checkbox"/> | <input type="checkbox"/> | Contractor's Signed Contract and Contractor's Evidence of Insurance |
| <input type="checkbox"/> | <input type="checkbox"/> | Signed W-9 or 1120-H |
| <input type="checkbox"/> | <input type="checkbox"/> | Completed ACH Payment Enrollment form with voided check attached |
| <input type="checkbox"/> | <input type="checkbox"/> | Completed New Account forms for new Bank Accounts |



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Disclosures

US Patriot Act: Important Information About Procedures For Opening A New Account

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. What this means for you: When you open an account, we will ask for your name, address, driver's license information and other information that will allow us to identify you.

Equal Credit Opportunity 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. The federal agency that administers compliance with this law concerning this creditor is Federal Deposit Insurance Corporation, Consumer Response Center, 1100 Walnut St, Box #11, Kansas City, MO 64106.

Continental Bank Authorization to Release Information

Continental Bank is authorized to make all inquiries deemed necessary to verify the accuracy of the information contained herein, and to determine the creditworthiness of the undersigned. Continental Bank may, at any time in its sole discretion, disclose the status of the proposed financing transaction and the credit data and other information concerning or relating to the authorized signer or the proposed financing transaction to referral sources, franchisors, vendors, loan participants, other lenders, agents and affiliates of any authorized signer or Continental Bank. The authorized signer hereby certifies that the enclosed application information, including all attachments, exhibits, schedules, etc., is true, valid, accurate and complete.