

Business Loan/Line of Credit/Credit Card application checklist

Please collect the business information listed below to assist us with processing your application. Additional documents may be requested. Also, please ensure your business has filed with the Secretary of State for this calendar year.

- ☐ A completed business loan/line of credit application signed by all Applicants/Guarantors
- ☐ A completed business credit card application signed by Primary Applicant
- ☐ New to bank customers: Two most recent months of deposit statements
- Any of the following, as applicable to the Applicants/Guarantors:
 - ☐ Copies of articles of incorporation with by-laws and amendments
 - ☐ General or limited partnership agreement and amendments
 - ☐ Limited liability company articles of organization, operating agreement and amendments
 - ☐ DBA Assumed Name Registration (where required by the jurisdiction)

Collateral information—required for all loan sizes to be provided as supplementals to this application:

- ☐ Copies of insurance policies for all assets being pledged as collateral for a loan (business assets, real estate, etc.)
- ☐ Equipment/Vehicle collateral description. Copy of equipment/vehicle invoice or purchase agreement
- ☐ Copy of most recent investment statement for a loan secured by marketable securities
- For first mortgages:**
 - ☐ Copy of purchase contract/legal description/Real Estate PIN; if refinance, include copy of most recent mortgage statement
 - ☐ Copy of the Term Sheet from the Certified Development Company (CDC) for SBA 504 requests
 - ☐ Copy of most recent tax bill and current rent roll including: square footage, lease start and expiration dates, lease rate, lease basis (NNN, Gross, Mod), tenant names and property expenses for investor-owned real estate
 - ☐ Signed leases for investor-owned real estate (can be post-approval, pre-appraisal)
- For second mortgages:**
 - ☐ Copy of promissory note for first mortgage/most recent mortgage history statement/legal description/Real Estate PIN and copy of owner's title policy

SBA loans and lines of credit and businesses established < two years require additional forms and documentation.

- ☐ Please use the [SBA Kit](#) in collaboration with your BMO Banker as a guide to ensure the required forms are submitted with this application.

New to Bank Customers with requests for total borrower commitment >\$50,000 and ≤\$100,000, please provide:

- ☐ Business Tax return or Accountant Prepared Financial Statement for the same year used to complete this application
- ☐ Personal Tax return for the same year used to complete this application for the 25% or more owner(s) signing as guarantor(s)
- ☐ [IRS Form 4506-C](#) for all applicants and guarantors

Requests for total borrower commitment >\$100,000 please provide:

- ☐ 2 years of Business Tax returns or Accountant Prepared Financials
- ☐ 2 years of personal Tax return for the same year used to complete this application for the 25% or more owner(s) signing as guarantor(s)
- ☐ [IRS Form 4506-C](#) for all applicants and guarantors
- ☐ Two most recent months of deposit statements
- ☐ Interim financial statements post 6 months after fiscal year end for borrowers with total BMO exposure greater than \$500,000

Requests by a Not-For-Profit please provide:

- ☐ 2 years of IRS Form 990 or Accountant Prepared Financials
- ☐ Budget for the current year

Requests by a Homeowner's Association please provide:

- ☐ 2 years of Business Tax Returns or Accountant Prepared Financials
- ☐ [IRS Form 4506-C](#) for all applicants and guarantors
- ☐ 2 most recent months of deposit statements; not required if accounts are at BMO
- ☐ For total borrower commitment >\$500,000, provide interim statements post 6-months after fiscal year end
- ☐ Project budget
- ☐ Annual budget
- ☐ Recent delinquency report
- ☐ Recent owner occupancy report
- ☐ Current board member list
- ☐ Board approval of the project and loan, as well as special assessments (if applicable)
- ☐ Insurance contact information for common areas

Requests for Committed Lines of Credit (\$100,000 - \$1,000,000)

- ☐ Account statements verifying 12 month average BMO deposit account balances ≥ \$250,000

Requests for Construction Loans (\$500,000 - \$1,000,000)

- ☐ Account statements verifying 12 month average BMO deposit account balances ≥ \$250,000
- ☐ Please contact your BMO Banker to determine additional required construction lending documentation to ensure all relevant information is submitted with this application.

