

First Mid Bank & Trust Agency Finance Application Instructions

The **Application** is a PDF fillable form, so please complete electronically if possible, using Adobe Reader.

1. Complete the Application including the commission summary page and acquisition questionnaire, if applicable
2. Each owner over 25% will be required to provide a personal guaranty, so please check the appropriate guarantor boxes in the owner section given ownership percentages
3. Each owner needs to sign page 3
4. **If there will be a non-owner guarantor (i.e. spouse, parent, business associate etc.),** please have all parties complete and sign the last page entitled Equal Credit Opportunity (Reg B) Notice of Intent to Apply for Joint Credit.
5. Print the Application
6. Scan the signed form and submit it to your salesperson via email, fax (317-578-8361), or upload to the following link <https://spaces.hightail.com/uplink/fmagencyfinance>

BUSINESS CREDIT APPLICATION

In this application, "you" and "your" mean each person signing this application. "Company" is your business identified in this application. "We", "us", and "our" mean First Mid Bank & Trust Agency Finance, with its main office in Indianapolis, Indiana. "Accounts" means the business term loan and deposit account which we open for Company in response to this application. This application MUST be completed in full to process your request. Please print each page. Initial and/or sign where indicated.

General Information		
Legal Name of Company:		Tax ID Number:
Physical Address:		Company Phone:
City State Zip:		Company Fax:
County:		Number of years in business:
State of Incorporation:		Number of years with Current Owners:
Business Checking Bank:	Average Balance:	Number of Employees:
Type of Organization:	C Corporation S Corporation Ltd. Partnership Other	Ltd. Liability Company Sole Proprietorship Gen. Partnership
Description of Business (Products and Services) or NAICS Code:		

Credit Terms Requested			
Loan Type (Term / LOC)	Term (Months)	\$ Requested	Loan Purpose

Revenue	
Total Annual Revenue, including Bonus	Annual Bonus

Business Debt Schedule											
Debt Payable to	Interest Rate	Original Date	Original Amount	Current Balance	Purpose	Maturity Date	Monthly Payment	Secured By	Loan Past Due?	Is Loan to be paid off with New Loan?	

Has the Company ever declared Bankruptcy?	Yes	No
Are there any outstanding tax obligations including payroll or sales tax of the Company or any guarantors?	Yes	No
Do you have any tax liens or contested taxes?	Yes	No
Is the Company or guarantor party to a Federal or State Tax Settlement or payment agreement requiring a periodic payment?	Yes	No
Are there any outstanding lawsuits? Is there currently or has there been in the last 5 years any threatened, pending or settled legal action or litigation against the agency(ies) or any of the borrowers, owners, or guarantors?	Yes	No
Have you been party to any Department of Insurance investigations, inquiries, or ever received a cease & desist order?	Yes	No
Are all of your individual and business insurance licenses currently in force?	Yes	No
Are proceeds of this loan to be used for an acquisition? If yes, please see additional information needed in notes section.	Yes	No
Have you completed an agency or book acquisition in the last 3 years? If yes, please complete the acquisition questionnaire.	Yes	No
How many licensed staff do you employ?		How many unlicensed staff do you employ?
Do you have employment agreements in place for licensed staff?	Yes	No
Do you collect premiums from any of your policyholders?	Yes	No
Does the Company provide payday or title loans?	Yes	No
Does the Company engage in internet gambling activity?	Yes	No
Is the Company involved in marijuana related business activity?	Yes	No
Provide explanation to any "yes" responses above as an attachment to the credit application.		

Owners & Guarantors									
First Name	MI	Last Name	Suffix (Jr/Sr)	Street Address, City, State, Zip	Date of Birth	SSN / if non US, identification number	Cell Phone	Percent Owner	Guarantor?

Employment and Education History			
Owner 1: Work Experience (Include 5 years of employment)			
Employer Name	Address	Position / Title	Dates of Employment
Owner 1 Education:			
	School Name	Year Attended	Degree
High School			
College			
Other			
Owner 2: Work Experience (Include 5 years of employment)			
Employer Name	Address	Position / Title	Dates of Employment
Owner 2 Education:			
	School Name	Year Attended	Degree
High School			
College			
Other			

For more than two owners, please attach a separate sheet with employment and education history.

Have any of the owners or guarantors ever been indicted or convicted of a misdemeanor or felony?	Yes	No
Have any of the owners or guarantors ever declared Bankruptcy?	Yes	No
Do any of the owners or guarantors have tax liens or contested taxes?	Yes	No
Are any of the owners or guarantors a senior foreign political figure?	Yes	No
Are any of the owners or guarantors a citizen of a foreign country? If yes, of what foreign country is the owner(s) or guarantor(s) a citizen?	Yes	No
Are any of the owners or guarantors involved in marijuana related business activity?	Yes	No
Are any of the owners and guarantors engaged in internet gambling activity?	Yes	No
Provide explanation to any "yes" responses as an attachment to the credit application.		

If the Organization Type is anything other than a sole proprietorship, please complete the following information for one individual with significant responsibility for managing the legal entity listed above, such as an executive officer (CEO, CFO, COO, Managing Member, General Partner, President, etc.)

Beneficial Ownership				
Full Name	Title	Street Address, City, State, Zip	Date of Birth	SSN / if non US, other identification number

ADDITIONAL REQUIRED INFORMATION

The following information must accompany the business credit application:

- (a) Most recent two years Company Federal Tax Returns with copies of 1099's
- (b) Company's fiscal year-end statements, with balance sheets and income statements for most recent two calendar years
- (c) Company's interim <i.e. current> year to date financial statements, with balance sheet and income statement
- (d) A personal financial statement for each owner or guarantor listed
- (e) Most recent two years Personal Federal Tax Returns for each owner or guarantor listed with copies of W2's
- (f) Commission statements for the previous 12 months for pledged commissions
- (g) Agency/Carrier contracts and commission rate schedules for pledged commissions
- (h) Most recent 3 months bank statements for all bank accounts of the Company
- (i) Copies of Insurance Licenses
- (j) Articles of Incorporation or Organization; Bylaws, and Operating Agreement, as applicable
- (k) Completion of the Summary of Commission Revenue page
- (l) Provide Employment Agreements for current employees, as applicable

If loan proceeds are for an acquisition, please provide the following additional information:

- (m) Target Agency's most recent two years Federal Tax Returns with copies of 1099's
- (n) Target Agency's interim <i.e. current> year to date financial statements, with balance sheet and income statement
- (o) Provide Employment Agreements for all employees of the Target Agency
- (p) Summary of purchase terms, letter of intent or draft purchase agreement
- (q) Completed Acquisition Questionnaire

This application is subject to the approval of and any credit will be extended by First Mid Bank & Trust, Illinois.

AGREEMENTS AND REPRESENTATIONS

1. You and Company represent to us that all information provided on this application, or otherwise in connection with the Accounts is true and correct, is not misleading, and does not contain any material omissions.
2. Company agrees to all of the terms and conditions applicable to the Accounts.
3. You authorize us to obtain consumer credit reports on each of you from consumer reporting agencies in considering this application, and in connection with any extension of credit to Company or review or collection of any of the Accounts. If your credit references or credit history may be verified under any other name(s), please indicate next to your signatures. We may obtain business reports on Company.
4. You and Company authorize us to release information on the Accounts to consumer and business reporting agencies and others who we believe have a legitimate need for the information.
5. You represent to us that each of you is authorized to sign this application on behalf of Company, that each of you have the title indicated on this application, and that no other person(s) is/are required to sign this application in order to bind the Company or to make any of the representations, agreements, or other information in this application accurate, effective and legally binding.
6. You agree that all responsible closing costs associated with any Account, including but not limited, all reasonable out of pocket expenses including UCC filing fees and reasonable attorney fees associated with Account will be paid by you out of closing proceeds.

All owners and other principal representatives must sign this application. Your signature below is: (i) your Company's application through you as its authorized signor for the credit products indicated, (ii) your agreement to the terms and your representation that the questions in the application have been answered fully and truthfully, (iii) you and your Company's agreement as applicable to the Agreement and Representations section above, and (iv) you and your Company's understanding that First Mid Bank & Trust has no obligation to extend credit unless First Mid Bank & Trust approves this application.

Owner 1:	Date:
Owner 2:	Date:
Owner 3:	Date:
Owner 4:	Date:

ACQUISITION QUESTIONNAIRE

Complete the following if you have acquired an agency or book in the past three years.

	Acquired Agency 1	Acquired Agency 2	Acquired Agency 3
Prior Owner's Name			
Legal Name of Agency acquired			
Legal form of Agency acquired (Corp, S-Corp, LLC, Sole-Prop)			
How long had the seller owned the agency?			
Reason for selling?			
Was the Agency location kept open?			
Does the book have a separate agent # / code?			
Purchase Price?			
Date of acquisition?			
Amount financed by third party?			
Amount financed by seller?			
Cash in?			

Complete the following if the proposed financing is for an acquisition.

	Target Agency 1	Target Agency 2	Target Agency 3
Current Owner's Name			
Legal Name of Agency being acquired			
Legal form of Agency being acquired (Corp, S-Corp, LLC, Sole-Prop)			
How long has the seller owned the Agency?			
Reason for selling?			
Will the Agency location be kept open?			
Will the book have a separate agent # / code or will it be consolidated into existing?			
Purchase Price?			
Proposed date of acquisition?			
Amount to be financed by seller?			
Cash available for down payment? Source?			

Summary of Commission Revenue

Name of Business:	
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Insurance Company	Annual Commissions	Product Type(s)	Personal or Commercial Lines	Direct Contract with Insurance Co., Broker, or MGA?	Commissions paid Directly by Ins Company?		If No, Paid by?	Electronic Pmt or Check?	Electronic or Paper Commission Statement?	What % of Revenue is New Business?	What % of Revenue are Renewals?	% of Agency Bill
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						
					Yes	No						

Producer & MGA Schedule

Producer Name	Written Premium	Employment Agreement?	
		Yes	No
		Yes	No
		Yes	No
		Yes	No
		Yes	No
		Yes	No
		Yes	No

MGA Name	Written Premium



Equal Credit Opportunity (Regulation B)

This form needs to be completed if there will be a non-owner guarantor (i.e. spouse, parent, business associate, etc.).

Notice of Intent to Apply for Joint Credit

Borrower Legal Name:

_____ *Please Print Name*

Guarantors:

_____ *Please Print Name*

_____ *Please Print Name*

_____ *Please Print Name*

_____ *Please Print Name*

_____ *Please Print Name*

_____ *Please Print Name*

Notice: We intend to apply for joint credit.

Acknowledgment: By signing below, we acknowledge our intent to apply for joint credit.

_____ *Guarantor Signature*

_____ *Co-Guarantor Signature*

_____ *Co-Guarantor Signature*

_____ *Co-Guarantor Signature*

_____ *Co-Guarantor Signature*

_____ *Co-Guarantor Signature*

Date: