



**MERCANTILE CAPITAL CORPORATION'S  
REFINANCE PROGRAM**

**MERCANTILE CAPITAL CORPORATION  
940 Centre Circle, Suite 3006  
Altamonte Springs, Florida 32714**

**Phone: 407-786-5040**

**Fax: 407-682-1632**

**[www.TheSmartChoiceLoan.com](http://www.TheSmartChoiceLoan.com)**

**[info@mercantilecc.com](mailto:info@mercantilecc.com)**



# MERCANTILE CAPITAL CORPORATION

## Memorandum

To: Prospective Borrower  
From: Christopher G. Hurn  
Re: Your Refinance with Mercantile Capital Corporation (MCC)

Thank you for your interest in our Refinance Program. Our goal is to make this loan application process a quick and efficient one. We believe the information on this application can be assembled and prepared completely in under two hours. **KEEP IN MIND, A FULLY COMPLETED LOAN PACKAGE ALWAYS HAS THE HIGHEST PRIORITY OF OUR CREDIT DEPARTMENT AND WILL BE UNDERWRITTEN EXPEDITIOUSLY.** Please feel free to contact an MCC Loan Officer regarding any questions you might have as you prepare your application.

Please note that the application requires detailed information on your operating company and its principals. The Refinance checklist, located at the front of this package, lists additional documents that are required for loan approval. If some of the information and documentation is not readily available to you, please contact us immediately as we often can be of assistance in this regard.

Thank you again for your interest in our Refinance program, and we look forward to working with you.

Respectfully Yours,

CEO and Cofounder  
Mercantile Capital Corporation

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(407) 786-5040 (phone) (407) 682-1632 (fax)  
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[www.TheSmartChoiceLoan.com](http://www.TheSmartChoiceLoan.com)

## **MORTGAGE REFINANCE CHECKLIST**

The following is a list of the documents MCC needs to refinance your First Mortgage. Attached to this checklist are the appropriate MCC forms you will need to complete so we can issue our Pre-Approval Letter that outlines the structure and terms of the proposed financing. Please note that **bold** items below are the most pressing and critical to the underwriting process; as soon as we receive these, we will move as quickly as possible for you.

Upon completion, please forward the following documentation:

- 1. Operating company tax returns, and accountant or company-prepared balance sheet and profit and loss statement for the previous three years.**
- 2. Holding company tax returns, and accountant or company-prepared balance sheet and profit and loss statement for the previous three years (if applicable).**
- 3. Current interim financial statement of business (balance sheet and income statement dated less than 60 days old).**
- 4. Aging Summary of A/R and A/P, for operating company if business does not use cash-basis of accounting (please complete page 9 and /or submit a suitable substitute).**
- 5. Business Schedule of Liabilities – operating company must be dated the same date as interim financial statements. (Please complete page 10 and/or attach an internally prepared schedule).**
- 6. Business Schedule of Liabilities – holding company must be dated the same date as interim financial statements. (Please complete page 10 and/or attach an internally prepared schedule).**
- 7. Complete personal tax returns for previous three years on all proprietors, partners and stockholders owning 20 percent or more of voting stock, and all guarantors.**
- 8. Personal financial statements on all proprietors, partners and stockholders owning 20 percent or more of voting stock, and all guarantors must be provided (please complete pages 11-12 and/or submit a suitable substitute).**
- 9. Copy of current leases.**
- 10. Approximate balance of Mortgage(s) to be refinanced (payoff statement).**
- 11. Signed letter authorizing MCC to process your Loan Refinance (please complete page 13).**
- 12. Rent roll (if applicable).**
- 13. Pictures of property**
- 14. Verification of liquidity (copy of bank/saving statements, 401k, IRA, Portfolio statements, etc.).**
15. General information form (please complete pages 3-5).
16. Principal Information forms (please complete pages 6-8).
17. Articles of Incorporation and Bylaws or Partnership Agreement or Limited Liability Company Operating Agreement or Sole Proprietor's Fictitious Name Statement.
18. Copy of existing Note and Mortgage(s).
19. Copy of current Title Policy.
20. Copy of current Survey (if applicable).
21. Copy of current Warranty Deed.
22. Copy of previous appraisal and environmental report, if available.

## GENERAL INFORMATION FORM

Operating Company Name		
Trade Name (DBA as registered with Fla. Div. of Corporations)		
Address		County
City	State	Zip Code
Office #	Fax #	Mobile #
Operating Company Tax ID Number		
Entity Type: <input type="checkbox"/> Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Proprietorship <input type="checkbox"/> Limited Liability Company or LLP		
Operating Company Start Date		
Description of Business Activity		
Company Web Address		
Existing or New Business? <input type="checkbox"/> Existing <input type="checkbox"/> New		Is business engaged in exporting? <input type="checkbox"/> Yes <input type="checkbox"/> No
Is your company involved in any bankruptcy/insolvency proceedings? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Have any company officers been involved in bankruptcy/insolvency proceedings? <input type="checkbox"/> Yes <input type="checkbox"/> No		
The next six answers are not required		
Veteran-Owned? <input type="checkbox"/> Yes <input type="checkbox"/> No	Woman-Owned? <input type="checkbox"/> Yes <input type="checkbox"/> No	Minority-Owned? <input type="checkbox"/> Yes <input type="checkbox"/> No
Is project located in a community revitalization or redevelopment area?  <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure	Is the project located in an area affected by federal budget cutbacks?  <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure	Will the proceeds be used for plant re-tooling or modernization of manufacturing facilities?  <input type="checkbox"/> Yes <input type="checkbox"/> No

### COMPANY PRINCIPALS

A principal information sheet should be completed for each individual listed below with 20 percent or greater ownership. Information sheets can be found in the attached forms packet.

Stockholders/Owners	Title	Ownership % (must total 100%)

### OTHER KEY CORPORATE OFFICERS

Name	Title


**INFORMATION ON PROPERTY TO BE REFINANCED**

Title Holder's Name		
Property Address		
City	State	Zip
County	Percentage of building occupied by the business _____ %	

**ELIGIBLE PASSIVE COMPANY (EPC) INFORMATION**

(An eligible passive company is defined as a company created to hold ownership of property or real estate associated with the project.)

Are you planning on forming a New EPC? <input type="checkbox"/> Yes <input type="checkbox"/> No (If no, go to next section) <input type="checkbox"/> Taking title the same as prior
--

New EPC Name	New EPC Start Date												
New EPC Ownership Percentage													
<table border="1"> <thead> <tr><th>Name</th><th>Title</th><th>Ownership%</th></tr> </thead> <tbody> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> </tbody> </table>		Name	Title	Ownership%									
Name	Title	Ownership%											

**TOTAL LOAN AMOUNT REQUESTED (not including soft and/or closing costs)  
(please estimate if unsure)**

Real Estate (principal balance to be refinanced)	\$
Cost of any recent renovations	\$
Cash out (if applicable)	\$
Established value of land & building	\$
Total	\$

**DESCRIPTION OF PROJECT**

(Please describe what the proceeds of the loan will be used for. Attach an additional sheet if necessary)


**DESCRIPTION OF PROPERTY TO BE REFINANCED**

(Age, size, lot size, construction type, property type, number of tenants, vacancy percentage, etc.)


As part of this application, I/We understand that Mercantile Capital Corporation and its authorized agents may make inquiries they deem necessary in evaluating the loan request for the Applicant and Guarantors listed below. The Applicant and Guarantors authorize MCC to undertake the following:

1. Verify at any time any information submitted to MCC by the Applicant, Guarantors, or their representatives or agents on their behalf.
2. Obtain further information concerning the credit standing of the Applicant and Guarantors.
3. Exchange such credit information with other interested parties as MCC deems necessary.

This authorization includes permission to obtain Business and Consumer Credit Reports on the Applicant and Guarantors at any time as deemed necessary by MCC.

APPLICANT NAME

GUARANTOR NAME

GUARANTOR NAME

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

BY: \_\_\_\_\_, as

BY: \_\_\_\_\_, as

BY: \_\_\_\_\_, as

Title: \_\_\_\_\_

Guarantor

Guarantor

## PRINCIPAL INFORMATION FORMS

(Please list information on all company principals, owners and loan guarantors. Anyone who co-signs for the loan or owns more than 20 percent of stock in the operating company should be listed as a principal. Make additional copies of this blank form if necessary).

### Principal 1

First Name	<b>Full</b> Middle Name	Last Name
Aliases or maiden names <b>(If known by more than one name, please give dates)</b>		
1	From: (Mo/Yr)	To: (Mo/Yr)
2	From: (Mo/Yr)	To: (Mo/Yr)
Title		
Ownership Percentage		Date of Birth
Place of Birth		Social Security Number
U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No If no, provide resident alien number and a copy of front and back of resident alien card_____		Home Telephone Number
Home Address		From: (Mo./Yr.) To: (Mo./Yr.)
City	State	Zip Code
Prior Home Address <b>(if fewer than 10 years at above)</b>		From: (Mo./Yr.) To: (Mo./Yr.)
City	State	Zip Code
Have you ever been an active member of the U.S. military? <input type="checkbox"/> Yes <input type="checkbox"/> No		If yes, were you honorably discharged? <input type="checkbox"/> Yes <input type="checkbox"/> No

### DISCLOSURES

(It is important that the next three questions be answered completely. An arrest or conviction record will not necessarily disqualify you; however, an untruthful answer will cause your application to be denied. If you answer yes to any of the following three questions, furnish details on a separate sheet (please include dates, location, fines, sentences [whether misdemeanor or felony], dates of parole/probation, unpaid fines or penalties, name(s) under which charged, and any other pertinent information).

Are you presently under indictment, on parole or probation?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(If yes, indicate date parole or probation is to expire)	
Have you <u>ever</u> been charged with and or arrested for any criminal offense other than a minor motor vehicle violation? Include offenses that have been dismissed, discharged, or not prosecuted. (All arrests must be disclosed and explained on an attached sheet)	
<input type="checkbox"/> Yes <input type="checkbox"/> No	
Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor vehicle violation?	
<input type="checkbox"/> Yes <input type="checkbox"/> No	

## MANAGEMENT RESUME

Please fill in all spaces. If an item is not applicable, please indicate such. If you would like to submit a different version of your resume, please do so. You may include additional relevant information on a separate exhibit.

### Personal information:

Name \_\_\_\_\_ SS# \_\_\_\_\_

Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_

Residence Telephone \_\_\_\_\_ Business Telephone \_\_\_\_\_

Residence Address \_\_\_\_\_

From \_\_\_\_\_ To Present Date

Previous Address \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_

Spouse's Name \_\_\_\_\_ SS# \_\_\_\_\_

Are you employed by the U.S. Government?  Yes  No Agency/Position \_\_\_\_\_

Are you a U.S. citizen?  Yes  No If no, give Alien Registration Number \_\_\_\_\_

### Education:

High School/College/Technical Name/Location	Dates Attended	Major	Degree/Certificate
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_____	_____	_____	_____
_____	_____	_____	_____

### Military Service Background:

Branch of Service \_\_\_\_\_ Dates of Service \_\_\_\_\_

### Work Experience: List chronologically, starting with present employment.

Company Name/Location \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_

Duties \_\_\_\_\_

Company Name/Location \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_

Duties \_\_\_\_\_

Company Name/Location \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_

Duties \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

## AUTHORIZATION TO RELEASE INFORMATION

I/We hereby authorize the release to Mercantile Capital Corporation any and all information MCC and/or assigns may require at any time for any purpose related to our credit application and/or loan transaction with MCC and/or assigns.

I/We hereby authorize MCC to release any and all information and/or data (including but not limited to personal and/or business financial statements, personal and/or business income tax returns, payment and/or credit history) to any entity MCC deems necessary for any purpose related to our credit application/loan transaction with MCC and/or assigns.

\_\_\_\_\_  
Authorized Signature, Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Signature, Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Signature, Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Signature, Title

\_\_\_\_\_  
Date



## AGING SUMMARY OF ACCOUNTS RECEIVABLE (A/R) AND ACCOUNTS PAYABLE (A/P)

(A/R and A/P must match interim balance sheet)

If you have your own version of an aging summary, please submit in lieu of this version.

<u>Aging:</u>	<u>Accounts Receivable</u>	<u>Accounts Payable</u>
Under 30 Days	_____	_____
30 – 59 Days	_____	_____
60 – 89 Days	_____	_____
Over 90 Days	_____	_____

**A/R Detail:**

List any customer concentrations that are **greater than or equal to 10%** of total A/R:

<u>Name:</u>	<u>%</u>	<u>Any Issues (Collection, etc.)?:</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

List any customers with A/R over 90 days and indicate whether account is collectable:

<u>Name:</u>	<u>Collectable (Y/N)</u>	<u>Extended Terms:</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**A/P Detail:**

List any A/P over 90 days and indicate whether you have extended terms and list terms:

<u>Name:</u>	<u>Extended Terms (Y/N)</u>	<u>Terms:</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## BUSINESS SCHEDULE OF LIABILITIES

As of \_\_\_\_\_, 20\_\_\_\_.

**Existing Debt Obligations.** List separately all obligations of the company evidenced by note or capital lease, including drawn-upon lines of credit and vehicle loans or leases. This section requires more detail than that found on any CPA prepared financial statements. It is a critical part of the information we analyze.

Name of Creditor	Original Amount	Date	Present Balance	Rate of Interest	Monthly Pmt. (\$)	Other Pmt.	Maturity Date	Collateral
_____	\$		\$	%	\$	\$		
_____	\$		\$	%	\$	\$		
_____	\$		\$	%	\$	\$		
_____	\$		\$	%	\$	\$		
_____	\$		\$	%	\$	\$		
_____	\$		\$	%	\$	\$		
_____	\$		\$	%	\$	\$		
_____	\$		\$	%	\$	\$		
_____	\$		\$	%	\$	\$		
_____	\$		\$	%	\$	\$		

The information contained on this schedule is a supplement to your balance sheet and should balance to the liabilities presented on that form. Please date and match this form to the liabilities listed on your interim balance sheet.

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



# PERSONAL FINANCIAL STATEMENT

AS OF \_\_\_\_\_

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Residence Phone
City, State, & Zip Code	
Business Name or Applicant/Borrower	

ASSETS	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on hand & in Banks.....	\$ _____	Account Payable.....	\$ _____
Savings Accounts.....	\$ _____	Notes Payable to Banks and Others.....	\$ _____
IRA or Other Retirement Account.....	\$ _____	(Describe in Section 2)	
Accounts & Notes Receivable.....	\$ _____	Installment Account (Auto).....	\$ _____
Life Insurance-Cash Surrender Value Only.....	\$ _____	Mo. Payments \$ _____	
(Complete Section 8)		Installment Account (Other).....	\$ _____
Stocks and Bonds.....	\$ _____	Mo. Payments \$ _____	
(Describe in Section 3)		Loan on Life Insurance.....	\$ _____
Real Estate.....	\$ _____	Mortgages on Real Estate.....	\$ _____
(Describe in Section 4)		(Describe in Section 4)	
Automobile-Present Value.....	\$ _____	Unpaid Taxes.....	\$ _____
Other Personal Property.....	\$ _____	(Describe in Section 6)	
(Describe in Section 5)		Other Liabilities.....	\$ _____
Other Assets.....	\$ _____	(Describe in Section 7)	
(Describe in Section 5)	\$ _____		
<b>Total</b>	<b>\$ _____</b>	<b>Total</b> .....	<b>\$ _____</b>
		Net Worth (Assets minus Liabilities).....	\$ _____

Section 1. Source of Income	Contingent Liabilities
Salary.....	\$ _____
Net Investment Income.....	\$ _____
Real Estate Income.....	\$ _____
Other Income (Describe below)*.....	\$ _____
	As Endorser or Co-Maker.....
	\$ _____
	Legal Claims & Judgments.....
	\$ _____
	Provision for Federal Income Tax.....
	\$ _____
	Other Special Debt.....
	\$ _____

Description of Other Income in Section 1.

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\*Alimony or Child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted towards total income.

**Section 2. Notes Payable to Banks and Others.** (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How secured or Endorsed Type of Collateral



**Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).**

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

**Section 4. Real Estate Owned.** (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed).

	Property A	Property B	Property C
Type of Property			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

**Section 5. Other Personal Property and Other Assets.** (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency).

**Section 6. Unpaid Taxes.** (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches).

**Section 7. Other Liabilities.** (Describe in detail).

**Section 8. Life Insurance Held.** (Give face amount and cash surrender value of policies – name of insurance company and beneficiaries).

I authorize MCC and/or assigns to make inquires as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan.

**Signature:**

**Date:**

**Social Security Number:**

**Signature:**

**Date:**

**Social Security Number:**



## LETTER OF AUTHORIZATION

Mr. Chris Hurn  
CEO/Cofounder  
Mercantile Capital Corporation  
940 Centre Circle, Suite 3006  
Altamonte Springs, FL 32714  
RE: SBA 504 First Mortgage Refinance

Operating Company Name: \_\_\_\_\_

R/E Holding Company Name, if applicable: \_\_\_\_\_

Address of Property to be Refinanced: \_\_\_\_\_

Dear Chris,

This letter is to give my express consent to allow Mercantile Capital Corporation to pursue the refinancing of my mortgage on the above mentioned property. As we have discussed, it is my preference that the mortgage amount include the first mortgage balance plus closing costs (plus additional funds, if detailed elsewhere in my application).

If you have any questions, please feel free to contact me.

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Name of Business: \_\_\_\_\_

Business Address: \_\_\_\_\_

\_\_\_\_\_

