

PRE - APPROVAL APPLICATION



**MERCANTILE CAPITAL CORPORATION'S
SMARTCHOICE LOAN PROGRAM**

MERCANTILE CAPITAL CORPORATION

**940 Centre Circle, Suite 3006
Altamonte Springs, Florida 32714**

Phone: 407-786-5040

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www.TheSmartChoiceLoan.com

info@mercantilecc.com

Memorandum

To: Prospective Borrower
From: Christopher G. Hurn
Re: Your SmartChoice Loan with Mercantile Capital Corporation

Thank you for your interest in our SmartChoice Loan Program. We believe this loan program is the best financing vehicle available to small and mid-sized companies wanting to own their commercial real estate. Our goal is to make this loan application process a quick and efficient one. Therefore, we have created a preliminary approval checklist to accommodate the hectic schedules of our borrowers. Once you have completed this application, we will submit a preliminary approval letter to you within 24 hours, assuming qualification. However, **WE WILL EVENTUALLY NEED A COMPLETE APPLICATION WITH ADDITIONAL DOCUMENTS TO ENABLE US TO TURN YOUR PRELIMINARY APPROVAL LETTER INTO A FIRM COMMITMENT LETTER.** With your preliminary approval letter, you will receive a checklist of additional documents needed for underwriting to fully submit application for a firm commitment letter. Please feel free to contact us regarding any questions you might have as you prepare your application.

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

Respectfully Yours,



CEO and Cofounder
Mercantile Capital Corporation

940 Centre Circle, Suite 3006
(407) 786-5040 (phone) (407) 682-1632 (fax)
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MERCANTILE CAPITAL CORPORATION

Preliminary Approval Document Checklist

1. Authorization to Release Credit* - (see attached)	<input type="checkbox"/>
2. Personal Financial Statement* - (use the attached or your own version)	<input type="checkbox"/>
3. 3 years Personal Tax Returns*	<input type="checkbox"/>
4. 3 years Corporate Tax Returns**	<input type="checkbox"/>
5. Interim Financial Statement - (Income Statement and Balance Sheet)**	<input type="checkbox"/>
6. Business Schedule of Liabilities - (see attached)**	<input type="checkbox"/>
7. Project Cost Breakdown - (see attached)	<input type="checkbox"/>

*Needed for all owners with a 20% or greater share in the operating company or the real estate holding company.

**For a start-up company replace 4-6 with a business plan and monthly projections

Pre-approvals in 24 hours, commitments within 3-4 days, closings within 45 days.

AUTHORIZATION TO RELEASE INFORMATION

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

I/We hereby acknowledge that all loan approvals will be in writing and subject to the terms and conditions set forth in the loan authorization materials.

Authorized Signature, Title

Date

Authorized Signature, Title

Date

Authorized Signature, Title

Date

Authorized 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)	\$ _____		
Total	\$ _____	Total	\$ _____
		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.

*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:** _____



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: _____



