



# Business/Commercial Lending

## Simplified Business Lending

Clear and concise set of documents that follow Oak Tree's practice of using clear and easy-to-read forms.

### Business Services Application

Used to document the company's legal status, principals and/or owners of record, banking relationships, trade references, and types of services applied for.

### Business Account Agreement

Used to open a commercial share or share draft account and in addition, may be used to document the company's legal status, principals and/or owners of record and types of services applied for.

### Continuing Guaranty

Used to establish liability of a guarantor in a commercial setting wherein a creditor wishes to obtain the guaranty of individuals who ordinarily would not have any personal liability, such as when lending to a corporation.

### Resolutions and Authorizations

The type of business will dictate whether to use a:

- Corporate Resolution to Borrow
- Partnership Borrowing Authorization
- Resolution of Limited Liability Company

Each is used to identify the individuals who are authorized on behalf of the business entity to conduct loan transactions with the credit union.

### Personal Financial Statement

Used to obtain a complete list of assets and liabilities for an individual that will be required to guarantee the transaction.

### Business Line of Credit Agreement

Used to establish and document the terms and conditions of a commercial, fixed, or variable rate open-end line of credit.

### Security Agreement

Used to take a security interest in any personal property, that is pledged as collateral for commercial credit.

### Promissory Note and Business Loan Agreement

Used to establish and document the terms and conditions of a commercial, fixed, or variable rate closed-end loan.

### Affidavit of Loan Purpose

Used to document the borrower's statement made under the penalty of perjury, that the loan proceeds are to be used for a specific purpose.

### Disbursement Request and Authorization

Used to document each request, and the intended use, of an advance under a closed- or open-end commercial loan or line of credit.

### Agreement to Furnish Insurance

Used to document, disclose to, and obligate the borrower to obtain and maintain property insurance on the collateral.

### Commercial Mortgage/Deed of Trust

Used to obtain a valid security interest in commercial real property, any personal property, or fixtures situated, located, or affixed to the real property, together with an assignment of leases and rents.

### Training and Compliance

Upon the delivery of your forms, you will receive written instructions on how to use them. On-site training or live WebEx meetings can be arranged. Our toll-free line is open for your unlimited use. Compliance letters (both federal and state, as applicable) accompany certain forms.



Oak Tree is continually refining its loan forms systems to provide the best combination of compliance, practicality, and contemporary design. We are committed to each individual credit union. Oak Tree works on your behalf to design, produce, and support an effective lending system.

## For Further Information:

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