

MUNICIPAL CREDIT APPLICATION

Please complete the application and return to Union Commerce Financial with the requested financial information

GENERAL INFORMATION

Legal Name of Lessee:			
Address:			
City:	County:	State:	Zip:
Contact Person:	Title:		
Email Address:			
Phone: ()	Fax: ()		
Alternate Contact Person:	Title:		

TRANSACTION INFORMATION

Total Cost of Equipment/Project: \$			
Down Payment: \$	From What Fund:		
Trade-In: \$	Payment Amount \$		
Other: \$			
Amount to Finance: \$	Term Requested (years):		
Payment Amount Quoted: \$	Payment Due:	Advance	Arrears
Payments:	Monthly	Semi-Annual	Quarterly Annual
Will the down payment be made before or at delivery?			
Approximate delivery/completion date:			
What fund will the remaining lease payments be made from?			

EQUIPMENT DESCRIPTION

Equipment Description: (please attach brochure if available)			
Physical location of equipment after delivery:			
New Equipment:	Yes	No	If used, please list age of equipment or manufacture date:
Refurbished:	Yes	No	Year:
Replacement:	Yes	No	Age of Current Equipment: Year Purchased:
IF not a replacement, why is the equipment needed?			
Buyout Included	Yes	No	Amount of Buyout Being Financed:
Soft Cost Financed:	Yes	No	Amount of Soft Costs Included:
Describe the essential use of the equipment purchased:			

BUILDING PROJECT

Is the project an addition, renovation or new building?	Do you own the land?	Yes	No
Please provide the current building's age, estimated value, size and brief description of rooms:			
Please provide the addition or new building's size and brief description rooms:			
What is the essential use/need of the proposed building or addition?			

FINANCIAL INFORMATION

If the lessee's expenditures exceed revenues for any one of the last three years, please explain why and what measures were taken to correct the shortfall:			
Have the requested lease transaction been included in the operating budget?	Yes	No	
Has the lessee defaulted or non-appropriated on a lease or bond?	Yes	No	
Will the lessee issue more than \$30,000,000 in tax-exempt debt in this calendar year?	Yes	No	
TAX LEVY INFORMATION			
Indicate the tax/mil levy for each year:			
Budget 2008-09:	2007-2008:	2006-2007:	2005-2006:
If the tax/mill levy can be raised, what are the procedures?			
Are there any voter imposed restrictions on taxing or spending?	Yes	NO	
If yes, explain:			
Indicate the assessed property value for each year.			
Budget 2008-2009	2007-2008	2006-2007	2005-2006
Indicate what percentage of taxes billed were actually collected for each year.			
Budget 2008-2009	2007-2008	2006-2007	2005-2006

DEMOGRAPHICS

Population in 2008:	2007:	2006:	2005:
List the major employers in the city and the number of people employed:			
1.	3.		
2.	4.		
Average enrollment during each year (Circle : Average Daily Attendance or Annual Enrollment)			
2005-06:	2006-07:	2007-08:	Budget 2008-09:
Has the municipality been rated by a major rating agency? Yes No Rating Agency:			

Failure to consummate this transaction once granted credit approval with lease documents drafted and delivery to the Lessee will result in a documentation fee being assessed to the Lessee. This fee will NOT be charged if the transaction is funded by Academic Capital Group as agreed.

By: _____ Title: _____ Date: _____

FINANCIAL INFORMATION REQUIRED:

Please attached the following information for credit review:
<ul style="list-style-type: none"> ✓ Completed copies of the last (3) years audited financial statements ✓ Current "interim" financial statements <u>if the most recent audit is more than 3 months old</u> ✓ A copy of the Articles of Incorporation

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UNION COMMERCE FINANCIAL, LLC
KALAMAZOO, MICHIGAN