



# NIZARI PROGRESSIVE FEDERAL CREDIT UNION

---

## EQUIPMENT LOAN APPLICATION

---

LOAN AMOUNT	\$49,900 MAXIMUM
LOAN TERM	60 MONTHS
QUALIFIED PRODUCTS	NEW EQUIPMENT
LOAN COLLATERAL	FIRST LIEN ON EQUIPMENT

### **Applicant Criteria to be Eligible for Loan:**

- Applicant must be a member of Nizari Progressive Federal Credit Union
- Applicant must be a U.S. Citizen or possess legal resident status.
- Applicant must be a business owner.
- Applicant must be in a good standing as borrower/ guarantor.
- Application Fee \$25.00 (please refer to the fee disclosure)

### **Loan Guarantor Criteria:**

There is no guarantor requirement for an Equipment Loan – However in the event that Nizari PFCU requires a guarantor then the applicant needs to provide the same based on the following:

- Guarantor must be a Nizari PFCU member.
- Guarantor must permanently reside in the U.S.A.
- Guarantor must be current in their loan obligations to Nizari PFCU

**\*\*Guarantors meeting the above requirements do not automatically qualify as a guarantor – that decision is at the discretion of Nizari PFCU. \*\***

### **Documentation Requirements:**

- Completed loan application
- Copies of last two years personal and business income tax returns
- Copies of last year's personal and business financial statements
- Proof of business, showing applicant as owner / part owner of the business
  - Articles of incorporation, OR
  - Partnership deed, OR
  - Assumed name certificate
- In case of a partnership or corporation, a signed resolution authorizing the purchase of the equipment shall be required.
- Original and signed quotations from the vendors together with the Equipment details must be submitted along with the application.
- Depreciation Schedule

### **Collateral:**

The equipment and fixtures purchased from the loan proceeds will be used as collateral for this loan. All the necessary required UCC filing will be done to secure the lien on the Equipment's and Fixtures during the entire term of the loan. The borrower will be responsible for all the UCC filing fees.



**NIZARI**  
PROGRESSIVE FEDERAL  
CREDIT UNION

11770 University Blvd  
Sugar Land, Texas 77478  
281-921-8500  
Fax: 281-921-8550  
www.nizaricu.org

# APPLICATION

There are costs associated with the use of a credit card. Information about costs, rates and fees may be contained in disclosures provided with this application or by calling us toll-free or collect at \_\_\_\_\_ or writing to us at the address stated on this application.

**Check below to indicate the type of credit for which you are applying. Married Applicants may apply for a separate account.**

**Individual Credit:** You must complete the Applicant section about yourself and the Other section about your spouse if

1. you live in or the property pledged as collateral is located in a community property state (AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI)
2. your spouse will use the account, or
3. you are relying on your spouse's income as a basis for repayment. If you are relying on income from alimony, child support, or separate maintenance, complete the **Other** section to the extent possible about the person on whose payments you are relying.

**Joint Credit:** Each Applicant must **individually** complete appropriate section below. If Co-Borrower is spouse of the Applicant, mark the Co-Applicant box.

**LOANLINER Account/Loan:**  Individual  Joint  
(Including ATM/Debit card access to the account if available)

**Credit Card Account:**  Individual  Joint

Personal  Secured  Signature  Auto  Equipment  Student

If this is an application for joint credit, Applicant and Co-Applicant each agree and acknowledge the intent to apply for joint credit (sign below):

Applicant	Date
<b>X</b>	(Seal)

Co-Applicant	Date
<b>X</b>	(Seal)

Amount Requested \$  
Purpose/Collateral:

Credit Limit Requested \$  
If Authorized User, Name:

**PAYMENT PROTECTION** Are you interested in having your loan protected?  YES  NO

If you answer "yes", the credit union will disclose the cost to protect your loan. The protection is voluntary and does not affect your loan approval. In order for your loan to be covered, you will need to sign a separate application that explains the terms and conditions.

## APPLICANT

**OTHER**  CO-APPLICANT  SPOUSE  OTHER

NAME (Last - First - Initial)

NAME (Last - First - Initial)

ACCOUNT NUMBER

SOCIAL SECURITY NUMBER

ACCOUNT NUMBER

SOCIAL SECURITY NUMBER

BIRTH DATE

EMAIL ADDRESS

BIRTH DATE

EMAIL ADDRESS

HOME PHONE

CELL PHONE

BUSINESS PHONE/EXT.

HOME PHONE

CELL PHONE

BUSINESS PHONE/EXT.

DRIVER'S LICENSE NUMBER/STATE

AGES OF DEPENDENTS

DRIVER'S LICENSE NUMBER/STATE

AGES OF DEPENDENTS

PRESENT ADDRESS (Street - City - State - Zip)

OWN  RENT

PRESENT ADDRESS (Street - City - State - Zip)

OWN  RENT

LENGTH AT RESIDENCE

LENGTH AT RESIDENCE

PREVIOUS ADDRESS (Street - City - State - Zip)

OWN  RENT

PREVIOUS ADDRESS (Street - City - State - Zip)

OWN  RENT

LENGTH AT RESIDENCE

LENGTH AT RESIDENCE

MORTGAGE/RENT OWED TO

MORTGAGE/RENT OWED TO

MORTGAGE BALANCE

MONTHLY PAYMENT

INTEREST RATE

\$

\$

%

MORTGAGE BALANCE

MONTHLY PAYMENT

INTEREST RATE

\$

\$

%

COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE:

MARRIED  SEPARATED  UNMARRIED (Single - Divorced - Widowed)

COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE:

MARRIED  SEPARATED  UNMARRIED (Single - Divorced - Widowed)

## EMPLOYMENT/INCOME

START DATE

## EMPLOYMENT/INCOME

START DATE

EMPLOYMENT STATUS  FULL TIME  PART TIME

EMPLOYMENT STATUS  FULL TIME  PART TIME

NAME AND ADDRESS OF EMPLOYER

NAME AND ADDRESS OF EMPLOYER

**NOTICE:** ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE INCOME NEED NOT BE REVEALED IF YOU DO NOT CHOOSE TO HAVE IT CONSIDERED.

**NOTICE:** ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE INCOME NEED NOT BE REVEALED IF YOU DO NOT CHOOSE TO HAVE IT CONSIDERED.

EMPLOYMENT INCOME PER \$

OTHER INCOME PER \$

EMPLOYMENT INCOME PER \$

OTHER INCOME PER \$

TITLE/GRADE

SOURCE

TITLE/GRADE

SOURCE

PREVIOUS EMPLOYER NAME AND ADDRESS IF EMPLOYED LESS THAN FIVE YEARS				PREVIOUS EMPLOYER NAME AND ADDRESS IF EMPLOYED LESS THAN FIVE YEARS				
STARTING DATE		ENDING DATE		STARTING DATE		ENDING DATE		
<b>MILITARY:</b> IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR? <input type="checkbox"/> YES <input type="checkbox"/> NO WHERE _____ ENDING/SEPARATION DATE _____				<b>MILITARY:</b> IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR? <input type="checkbox"/> YES <input type="checkbox"/> NO WHERE _____ ENDING/SEPARATION DATE _____				
<b>REFERENCE</b>				<b>REFERENCE</b>				
NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU				NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU				
RELATIONSHIP _____				HOME PHONE _____		RELATIONSHIP _____		
HOME PHONE _____				HOME PHONE _____				
<b>WHAT YOU OWE</b>								
DEBT	CREDITOR NAME OTHER THAN THIS CREDIT UNION (Attach additional sheet(s) if necessary)	INTEREST RATE	PRESENT BALANCE	MONTHLY PAYMENT	OWED BY			
					APPLICANT	OTHER		
<input type="checkbox"/> RENT <input type="checkbox"/> FIRST MORTGAGE (Incl. Tax & Ins.)		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>		
LIST ANY NAMES UNDER WHICH YOUR CREDIT REFERENCES AND CREDIT HISTORY CAN BE CHECKED:			<b>TOTALS</b>	\$	\$			
<b>WHAT YOU OWN</b>								
ASSET DESCRIPTION	LIST LOCATION OF PROPERTY OR FINANCIAL INSTITUTION	MARKET VALUE	PLEGGED AS COLLATERAL FOR ANOTHER LOAN				OWNED BY	
			<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	APPLICANT	OTHER
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	<input type="checkbox"/>
<b>OTHER INFORMATION ABOUT YOU</b>							<b>APPLICANT</b>	<b>OTHER</b>
IF YOU ANSWER "YES" (BY CHECKING THE BOX) TO ANY QUESTION OTHER THAN #1, EXPLAIN ON AN ATTACHED SHEET								
1. ARE YOU A U.S. CITIZEN OR PERMANENT RESIDENT ALIEN?							<input type="checkbox"/>	<input type="checkbox"/>
2. DO YOU CURRENTLY HAVE ANY OUTSTANDING JUDGMENTS OR HAVE YOU EVER FILED FOR BANKRUPTCY, HAD A DEBT ADJUSTMENT PLAN CONFIRMED UNDER CHAPTER 13, HAD PROPERTY FORECLOSED UPON OR REPOSSESSED IN THE LAST 7 YEARS, OR BEEN A PARTY IN A LAWSUIT?							<input type="checkbox"/>	<input type="checkbox"/>
3. IS YOUR INCOME LIKELY TO DECLINE IN THE NEXT TWO YEARS?							<input type="checkbox"/>	<input type="checkbox"/>
4. ARE YOU A CO-MAKER, CO-SIGNER OR GUARANTOR ON ANY LOAN NOT LISTED ABOVE?								
FOR WHOM (Name of Others Obligated on Loan):							<input type="checkbox"/>	<input type="checkbox"/>
TO WHOM (Name of Creditor):								

**STATE LAW NOTICE(S)**

**Notice to Nebraska Residents:** A credit agreement must be in writing to be enforceable under Nebraska law. To protect you and us from any misunderstandings or disappointments, any contract, promise, undertaking, or offer to forebear repayment of money or to make any other financial accommodation in connection with this loan of money or grant or extension of credit, or any amendment of, cancellation of, waiver of, or substitution for any or all of the terms or provisions of any instrument or document executed in connection with this loan of money or grant or extension of credit, must be in writing to be effective.

**Notice to New York Residents:** New York residents may contact the New York State Department of Financial Services to obtain a comparative listing of credit card rates, fees, and grace periods. New York State Department of Financial Services: 1-800-342-3736 or www.dfs.ny.gov.

**Notice to Ohio Residents:** The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

**Notice to Wisconsin Residents:** (1) No provision of any marital property agreement, unilateral statement under Section 766.59, or court decree under Section 766.70 will adversely affect the rights of the Credit Union unless the Credit Union is furnished a copy of the agreement, statement or decree, or has actual knowledge of its terms, before the credit is granted or the account is opened. (2) Please sign if you are not applying for this account or loan with your spouse. The credit being applied for, if granted, will be incurred in the interest of the marriage or family of the undersigned.

Signature for Wisconsin Residents Only	Date
X	(Seal)

**CONSENSUAL SECURITY INTEREST**

You grant us a security interest in all individual and joint share and/or deposit accounts you have with us now and in the future to secure your credit card account. Shares and deposits in an IRA or any other account that would lose special tax treatment under state or federal law if given as security are not subject to the security interest you have given in your shares and deposits. You may withdraw these other shares unless you are in default. When you are in default, you authorize us to apply the balance in these accounts to any amounts due. For example, if you have an unpaid credit card balance, you agree we may use funds in your account(s) to pay any or all of the unpaid balance.

By signing or otherwise authenticating below, you are affirmatively agreeing that you are aware that granting a security interest is a condition for the credit card and you intend to grant a security interest. You acknowledge and agree that your pledge does not apply during any periods when you are a covered borrower under the Military Lending Act. For clarity, you will not be deemed a covered borrower, and your pledge will apply, if: (i) you become obligated on a credit transaction or establish an account for credit when you are not a covered borrower; or (ii) you cease to be a covered borrower.

Security Interest Acknowledgement and Agreement	Date
X	(Seal)

Security Interest Acknowledgement and Agreement	Date
X	(Seal)

**SIGNATURES**

By signing or otherwise authenticating below:

1. You promise that everything you have stated in this application is correct to the best of your knowledge, and that the above information is a complete listing of what you owe. If there are any important changes you will notify us in writing immediately. You authorize the Credit Union to obtain credit reports in connection with this application for credit and for any update, increase, renewal, extension, or collection of the credit received. You understand that the Credit Union will rely on the information in this application and your credit report to make its decision. If you request, the Credit Union will tell you the name and address of any credit bureau from which it received a credit report on you. It is a crime to willfully and deliberately provide incomplete or incorrect information in this application.
2. If you are applying for a credit card, you understand that the use of your card will constitute acknowledgment of receipt and agreement to the terms of the Consumer Credit Card Agreement and Disclosure.

Applicant's Signature	Date
X	(Seal)

Other Signature	Date
X	(Seal)

**CREDIT UNION USE ONLY**

DATE	<input type="checkbox"/> APPROVED <input type="checkbox"/> DECLINED <small>(Adverse Action Notice Sent)</small>	APPROVED LIMITS:	SIGNATURE \$	LINE OF CREDIT \$	OTHER \$	OTHER \$	DEBT RATIO/SCORE BEFORE AFTER
------	---	------------------	--------------	-------------------	----------	----------	-------------------------------

LOAN OFFICER COMMENTS:

Credit Committee or Loan Officer Signatures

	Date
X	(Seal)

	Date
X	(Seal)



**NIZARI**  
PROGRESSIVE FEDERAL  
CREDIT UNION

## PERSONAL FINANCIAL STATEMENT

COMPLETE ONLY IF APPLYING FOR MORE THAN \$25,000.00

### SECTION A: ASSETS

### SECTION B: LIABILITIES

Cash (1)		Other Debts Payable (1)	
Investments in Partnership (2)		Partnership Payable (2)	
Real Estate (Homestead) (3)		Mortgage Payable (3)	
Real Estate (Other) (3)		Credit Card Debts	
OTHER ASSETS		OTHER LIABILITIES	
Personal Property		Taxes Payable	
Automobiles (Market Value)		Auto Loan Payable	
Notes Receivable		Notes Payable	
Life Insurance (Cash Value)		<b>NET WORTH (A - B)</b>	
<b>TOTAL ASSETS (A)</b>		<b>TOTAL LIABILITIES (B)</b>	

### SECTION C: CASH INCOME & EXPENSE

Gross Wages or Salaries		Mortgage Payments / Rent	
Commissions, Bonuses etc		Principal/Interest Payments	
Partnership Income etc		Income Taxes	
Partnership Distributions		Partnership Contributions	
Interests & Dividends		Other Taxes	
Rental Income		Living Expenses & Misc.	
Other		Other	
<b>TOTAL CASH INCOME (A)</b>		<b>TOTAL Cash Expense (B)</b>	
		<b>NET Cash Flow (A-B)</b>	

### SCHEDULE 1 - CASH

Account Name	Bank Name	Account #	Balance	Security Dep.

### SCHEDULE 2 - INVESTMENTS in PARTNERSHIPS

Partnership Name	Gen., Ltd., Other	Percentage	Cost	Market Value

### SCHEDULE 3 - REAL ESTATE

Location	Lien Holder	Cost	Balance	Market Value

### SCHEDULE 4 - NOTES PAYABLE

Name of Institutions	Collateral	Original Amt	Balance	Maturity Date

The undersigned certifies that the information inserted here is true and correct, to the best of my knowledge.

Signed X \_\_\_\_\_ Date \_\_\_\_\_ A/C # \_\_\_\_\_

**Consent of Landlord****RECITALS**

1. This agreement dated, \_\_\_\_\_ made between \_\_\_\_\_ ("Landlord"), \_\_\_\_\_ ("Tenant") and \_\_\_\_\_ ("Credit Union").
2. Landlord has agreed to lease to Tenant the premises located at \_\_\_\_\_ ("Premises").
3. Credit Union has advised Landlord that it has loaned money, extended credit and/or has entered into an agreement to make future loans ("Loans") to \_\_\_\_\_ ("Borrower") secured by personal property that may be located upon the Premises.

**AGREEMENT AND CONSENT**

Landlord agrees that the Credit Union's security interest in all personal property belonging to Tenant and located upon the Premise has priority over and is superior to any lien the Landlord may have against such personal property including any rights of distraint or levy. None of the personal property shall be deemed or considered fixtures or property owned by Landlord.

Landlord agrees that the Credit Union may, without permission of the Landlord, remove from the Premises all personal property that is security for Loans the Credit Union has made to the Borrower, even if the Tenant is in default under the lease or any other obligation to the Landlord. Credit Union will be responsible for repair or reimbursement to the Landlord for any damage caused to Premises resulting from the removal of such personal property.

Landlord agrees to provide reasonable assistance to the Credit Union in obtaining entry to the Premises including, but not limited to, unlocking doors and removing other barriers which are subject to the control of the Landlord.

Tenant agrees that Landlord may assist any agent, employee or representative of the Credit Union with obtaining entry to the Premises in order to recover from the Premises all personal property that Credit Union is legally entitled to recover from the Borrower. Tenant agrees that Landlord has no duty to determine the legality of any actions taken by any agent, employee or representative of Credit Union and agrees to hold Landlord harmless from and waives all rights and claims and actions arising against Landlord resulting from assistance Landlord provides to any agent, employee or representative of the Credit Union in gaining access to Premises.

This agreement shall continue and remain in effect as long as Tenant has any outstanding unpaid loan amount to the Credit Union or there is an agreement between the Credit Union and Tenant to make future loans to the Tenant even if any outstanding loan balance is fully repaid. This agreement may only be modified or amended in writing.

Successors and assigns of Landlord, Tenant and Credit Union are all subject to the respective duties and obligations imposed by this Agreement.

Landlord will use its best efforts to notify Credit Union of the termination of the Lease or Tenant's right to possession of the Premises and will provide Credit Union with a reasonable opportunity to remove the personal property Credit Union is entitled to remove provided, however, Landlord shall not be liable to Credit Union for any reason Landlord fails to give such notice. Landlord shall advise any purchaser of the Property or mortgagee or other holder of a lien on the Property of the existence of this agreement.

**SIGNATURES**

The undersigned have read and agree to all of the terms of this agreement.

\_\_\_\_\_  
Landlord

\_\_\_\_\_  
Tenant

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Credit Union

\_\_\_\_\_  
Signature



## Application Fee

Application Fee of \$25.00 will be required with all Personal loans, Signature loans, Personal Line of Credit and Equipment Loans

Loan Application Fee of \$25.00 under following conditions:

- a. If a member provides a signed loan application and the loan is ineligible for the loan
- b. If a member provides a signed loan application and thereafter withdraws the loan before or after approval / counter offer
- c. If a member provides a signed application and does not provide any further documentation to complete the loan process within 60 days, the loan will be considered withdrawn

If the loans is approved AND disbursed within 60 days the borrower will be refunded the \$25.00 application fee.

I agree to the above terms and conditions

Account Number: \_\_\_\_\_

Applicant's Name: \_\_\_\_\_

Applicant's Signature: \_\_\_\_\_

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

