

Community Association Loan Application

Legal Name of Community Association			
Property Address			
Mailing Address		E-mail Address	
Contact Name	Phone No.		Fax No.
Management Company	Phone No.		
Insurance Agent	Phone No.		Fax No.
Association Attorney	Phone No.		
Amount Requested	Term of Loan	Tax I.D. No.	
Purpose of Loan			
Total No. of Units	Age of Complex	Total No. of Leased Units	
Total No. of units in excess of 30 days delinquent paying maintenance fees			
Does the association have any existing debt?			
Is the association involved in any lawsuits?			
Are there any liens or judgments against the association?			
What is the average unit value?			
Is there any deferred maintenance which will cost in excess of \$10,000?			
Current banking relationship?			
Will there be a special assessment to fund this loan? Source of Repayment: Special Assessment or Annual Budget?			
Please list board members authorized to sign loan documents (two required).			
Name	Title	Name	Title

Please provide the following documents with the application:

For Insurance Premium Financing up to \$250,000:

- Copy of insurance invoice
- Most current year-end financial statements (Balance Sheet & Income Statement)
- Current association budget

For other loans:

- Financial statements for past two years (Balance Sheet & Income Statement)
- Set of association documents (recorded copy)
- Copy of construction contract or description of the use of proceeds
- Budget with statement of reserves
- Board minutes related to loan request
- Current delinquency report

The undersigned certifies that all information contained herein is true and correct.

Signature _____ Date _____
 Title _____

The undersigned hereby instructs, consents and authorizes BB&T or any affiliate, subsidiary or other entity related thereto ("Lender") to verify or reverify the information contained in this Application or in other documents submitted in connection with this Application. The Applicant and each also authorize Lender to obtain a credit report and any other information relating to their credit status in connection with (a) this Application; (b) the opening of an account with Lender; (c) the application for any other loan or other product or service offered by Lender; (d) Lender's review of a loan, account, or other Lender product or service made or extended to Applicant, either as part of the decision to extend credit or as part of Lender's review and quality control program; and (e) Lender's collection of a loan, account or other Lender product or service obtained by Applicant. If credit is extended, Applicant and each authorize the Lender in the future to obtain additional credit reports as the Lender deems necessary. The Applicant hereby certifies that: (a) the foregoing has been carefully read and is given to Lender for the purpose of obtaining the credit described above and other credit from time to time in whatever form; (b) the information in this Application and any other documents or information submitted in connection with this Application or any other credit request are true and correct statements of the Applicant's financial condition and may be treated by the Lender as a continuing statement thereof until replaced by a new Application or until the Applicant specifically notifies the Lender in writing of any change; (c) the credit requested herein and any other credit obtained from the Lender by the Applicant on the basis of the information contained in this Application shall be used solely for business and commercial purposes; and (d) any person signing below on behalf of Applicant is duly authorized and empowered to request credit on behalf of the Applicant.

U.S.A. Patriot Act – Customer Identification Requirements – To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. BB&T requires the following information prior to opening an account: Name, Physical Address (and mailing, if different), Date of Birth (for individuals), Identification Number, Place of Employment, Employer Telephone Number and Source of Funds. Accounts will not be established for a customer refusing to provide the minimum required information necessary to reasonably verify the person's identity. BB&T Member FDIC. All loans subject to credit approval. Equal Housing Lender ©2010.