FRANCHISE APPLICATION FOR LEASE FINANCING

Harbor Financial
7350 Cirque Dr W, Suite #105
University Place, WA 98467
(253) 460-1111 Fax (253) 460-1940

Company Name:_____
(exact legal name)
DBA/Franchise Name:_____ **Store#:**_____
Business Address:_____
Telephone:_____ **Fax:**_____
Years in Business:_____ **Years Under Current Ownership:**_____
Type of Organization: ___ Sole Proprietor / ____ Corporation / ___ Partnership / ___ LLC

Bank & Trade References:

1. Bank Name: _____ **Account #:** _____
Contact Name: _____ **Telephone #:** _____
2. Bank Name: _____ **Account #:** _____
Contact Name: _____ **Telephone #:** _____

1. Trade Reference:_____ **Account #:** _____
Contact Name: _____ **Telephone #:** _____
2. Trade Reference: _____ **Account #:** _____
Contact Name: _____ **Telephone #:** _____

Personal Information on Owners, Officers, Partners or Guarantors:

Owner/Officer Name: _____
Home Address: _____ **Home Phone:** _____ **%**
Owned: _____ **Title:** _____ **Social Security #:** _____

Owner/Officer Name: _____
Home Address: _____ **Home Phone:** _____
% Owned: _____ **Title:** _____ **Social Security #:** _____

Amount Requested: $_____ **Equipment Description:** _____

Check One: ___ Start Up(new store) / ___ Acquisition of Existing Store / ___ Refi / ___ Re-Model / ___ Equip Only

# of Months you wish to lease: _____ Preferred Purchase Option: ___ $1 Buyout / ___ FMV / ___ 10% Fixed

Important Notice:
By completing & signing this application, you hereby authorize Harbor Financial , its agents or assignees to investigate your credit. You authorize Harbor Financial to obtain personal credit report(s) on all Principal(s), and authorize the release of bank & financial information necessary to complete this credit investigation. You also warrant that the information provided above is true and accurate. You have the rights with respect to this credit application. If your application for credit is denied, you have a right to a written statement of the specific reasons for the denial.

We are an Equal Opportunity Creditor
The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, creed, color, religion, national origin, marital status or age (provided the applicant has the capacity to enter into a binding contract); or because all or part of the applicants income derives from public assistance programs or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal Agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Washington DC 20580.

_____ _____
Signature and Authorization to Release Information Date

_____ _____
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SECTION I :

What credit information will we require to approve your financing request?

First Time Franchisee

- Complete and sign the application for lease financing
- Personal financial statement on all principals, signed and dated (no more than 90 days old)
- 2 Years Personal Tax Returns on all principals, signed and dated, with Schedules
- Proof of liquidity : Copies of bank and investment statements
- A business plan and pro forma are required for all startups & acquisitions
- "Sources and Uses" worksheet
- Franchise Questionnaire

For Acquisitions and existing franchisees requesting financing for additional locations

- All of the above
- 3 Years business Income Tax Returns and accountant prepared financial statements, if applicable. Tax returns and statements should be provided for all locations owned and/or to be acquired. *If the financial statements are "Reviewed" or "Audited" statements, tax returns may not normally be required.*
- Most recent interim statement
- Purchase/Sale agreement (if acquisition)
- Details on existing business debt: Identify lender, balance, payment, purpose, and whether or not debt is to be refinanced.

We will verify all information, including correct legal name and business structure.
If your firm is an LC or an LLC, we will require a copy of your LLC Agreement.
If your firm is a corporation, we will verify with the Secretary of State – if you have been incorporated in a State other than where your business is located, please advise.
If you are a sole proprietor, we may request a business license.

From time to time, Harbor Financial may require additional information as needed to amplify or clarify items listed above.
Every attempt will be made to request additional information expediently and comprehensively.

Please Call Our Office with any Questions
(800) 290-1225

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SECTION II: Statement of Sources and Uses of Funds

Firm Name: _____ DBA: _____

Franchise Locations: _____

A. List all major costs to be incurred in opening this location:

	Dollar Amount Estimated	Paid	Unpaid
Real estate (if you own location)			
Purchase price			
Franchise fee			
Furniture, Fixtures, and Equipment			
Leasehold improvements			
Signage			
Inventory			
Training			
Deposits			
Other			
Working capital			
TOTALS			

B. List the sources of funds for all costs:

	Dollar Amount	Used to Date	Available to Use
Cash			
Securities			
Harbor Financial			
Bank loan/line			
Home Eq. Loan			
Seller financing			
Leaseholds paid by landlord			
Personal loan			
Other (investor,etc)			
TOTALS			

By: _____ Date: _____

SECTION III: QUESTIONAIRE

Firm Name:_____ DBA/Franchise Name:_____

Franchise Location:_____

1) How was the above location selected for this franchise?_____

_____

2a) Who will be responsible for the day to day operation at the location?_____

2b) How did you select this manager?_____

2c) Please summarize the manager's relevant experience or attach a resume._____

_____

_____

3a) Will any of the principals involved in this business keep their existing employment?_____

3b) If yes, which principal(s)?_____

3c) What is the salary for each of these principals?_____

4) Please attach Projections & Business Plan. _____

5) Please add and details which would be important for us to know, regarding the success of your business venture:

_____

_____

_____

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