



Harbor Financial Services NW, LLC
7350 Cirque Dr W, Suite #105
University Place, WA 98467

Phone (253) 460-1111 -- Toll Free (800) 290-1225 -- Fax (253) 460-1940

Commercial Lease Checklist

Commercial Leases offers the opportunity to obtain next-day credit decisions on transactions between \$50,000 and \$150,000. A simplified submission package means you do less work. We'll have your answer ready the day after a credit package is received, making Commercial Leases a simple, fast way of doing business.

- Transaction sizes ranging from \$50,000 to \$150,000.
- Rates revised monthly to ensure they are competitive in the current financial market.
- Standard and generic documents available electronically.
- No industry restrictions

Terms:

- 24 to 60 months.
- Terms in excess of 60 months are reviewed case-by-case
- Equipment may be retained on a rental basis, purchased or returned at end of lease.
- Customized end-of-lease structuring.
- Fair Market Value and Nominal Option Purchase in most states.

Industry Guidelines:

- No industry restrictions on leases.

Credit Criteria:

- Verifiable three years or more time-in-business.
- Satisfactory personal credit.
- Satisfactory bank history.
- Favorable industry trends.
- Adequate working capital.
- Satisfactory earnings history.
- Sufficient cash flow.

Approval Term:

- Approval is valid 90 days from date of transmittal, with 30-day extensions available upon request (may require updated financials).

Applicant Requirements:

Completed application package including:

- Completed & signed credit application.
- 2 yrs Business tax returns with all schedules
- 2 yrs Personal tax returns for all principals.
- Last 3 months bank statements
- Interim financials if more than 6 months since FYE.
- Current personal financial statement dated and signed within the last 12 months.
- Complete equipment description and cost breakdown with information on vendor.
- Three trade references with telephone numbers, representing the majority of the larger credits reflected in accounts payable and term debt sections of the latest financial statements.

Basic Documents:

- Master lease agreement (or Note and Security Agreement).
- Multiple fundings through add-on lease schedules.
- Delivery and acceptance certificate.
- UCC financing statement.
- Equipment inspection at lessee's location.
- Personal guaranties required.