



**BANGOR SAVINGS BANK  
BUSINESS COMPLETE OVERDRAFT PROTECTION  
LOAN APPLICATION AND AGREEMENT**

APP ID #: \_\_\_\_\_

**BUSINESS INFORMATION (Please complete all areas of this section)**

Legal Name of Business Applicant			Business Phone (    )		Federal Tax ID#	
Company Address (No P.O. Boxes)			City		State	Zip
Mailing Address (if different)			City		State	Zip
Type of Organization: <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> S. Corp. <input type="checkbox"/> C. Corp. <input type="checkbox"/> Non-Profit						
Description of Business:						
Organized In Which State		Gross Annual Sales \$	Annual Net Income \$	Interest Expense \$	Depreciation Expense \$	
Date Business Established		Date Business Purchased	No. of Employees	Existing Customer with Bangor Savings Bank? Yes <input type="checkbox"/> No <input type="checkbox"/>		
Checking Account Balance \$		Bank Where Account is Held		Savings Account Balance \$		Bank Where Account is Held

**OUTSTANDING BUSINESS LOANS, INCLUDE THOSE WITH BANGOR SAVINGS BANK: (Use Additional Sheets if Necessary)**

Lender	Type of Loan	Current Balance	Monthly Payment	Loan Secured By
		\$	\$	
		\$	\$	
		\$	\$	

**CREDIT REQUEST**

Business Complete Overdraft Protection (\$2,500 - \$10,000)	\$
Business Complete Checking Account Number to Attach ODP	DDA #

**DECLARATIONS**

Are you or is your business a party to, or threatened with any claim or lawsuit?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Have you or has any business that you owned or operated ever declared bankruptcy?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Do you or does your business owe any taxes for years prior to the current year?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Has the business incurred a loss in any of the last 3 years?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is the business under any agreement that would change the ownership of the business?	Yes <input type="checkbox"/> No <input type="checkbox"/>

**PERSONAL FINANCIAL INFORMATION – Company Owners 20% or More and Other Guarantors (Use Additional Sheets if Needed)**

<b>1</b>	Name	Title	% of Business Owned	Home Phone (    )	Social Security Number	Date of Birth
Physical Street Address (No P.O. Boxes)			City		State	Zip
Driver's License #		State:	Occupation:	Date Issued:	Expiration Date:	
Employer			Years With Employer	Will You Continue With This Employment? Yes <input type="checkbox"/> No <input type="checkbox"/>		
Total Annual Income*	Cash and Investments	If Homeowner: Market Value	Current Mortgage Balance	Mortgage or Rent Payment	Other Personal Assets	Personal Liabilities
\$	\$	\$	\$	\$	\$	\$
<i>*Note: Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.</i>						
<b>2</b>	Name	Title	% of Business Owned	Home Phone (    )	Social Security Number	Date of Birth
Physical Street Address (No P.O. Boxes)			City		State	Zip
Driver's License #		State:	Occupation:	Date Issued:	Expiration Date:	
Employer			Years With Employer	Will You Continue With This Employment? Yes <input type="checkbox"/> No <input type="checkbox"/>		
Total Annual Income*	Cash and Investments	If Homeowner: Market Value	Current Mortgage Balance	Mortgage or Rent Payment	Other Personal Assets	Personal Liabilities
\$	\$	\$	\$	\$	\$	\$
<i>*Note: Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.</i>						

**Agreement and Signatures**

By signing below, each principal, owner, guarantor, or co-borrower that will be personally liable for the debt (“You” or “I”) hereby authorizes Bangor Savings Bank (the “Bank”) to make or have made on each and any of them any credit, employment or investigative inquiry that the Bank determines appropriate for the extension of credit or the collection of amounts owed to the Bank. The Bank can furnish information concerning your account to consumer reporting agencies and others who may properly receive that information. Upon request, you will be informed whether or not a consumer report was requested, and if a report was requested, you will be informed of the name and address of the consumer-reporting agency that furnished the report. You further certify that the credit being applied for will be used for business purposes.

If you apply for and are approved for an overdraft protection line of credit, you may be approved up to the maximum amount which is available and for which you qualify. If the line of credit is approved, you will receive from the Bank a welcome letter and a credit agreement which will set forth the terms and conditions governing the credit line. Your credit limit, finance charges, monthly payment, and other terms pertaining to the credit line will be set forth in the credit agreement. These terms give the Bank certain rights upon default, including a right of setoff against accounts you may hold with the Bank, the right impose late fees and interest rate increases, the right to seek collection costs, and the right to terminate the credit line, this Agreement, and the credit agreement. You should carefully review the terms of the credit agreement before making draws on the credit line.

**By making a draw on the credit line, you will be representing and agreeing that you have reviewed and will be bound by the terms of this application and agreement, the credit agreement, the welcome letter and any other supplemental agreement provided to you. You agree that no further signatures will be necessary to bind you to the credit agreement and/or any supplemental agreement.**

**BY SIGNING THIS AGREEMENT, YOU HEREBY EXPRESSLY AND VOLUNTARILY WAIVE THE RIGHT TO ANY JURY TRIAL IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM INVOLVING THE BANK AS TO ANY MATTER, CLAIM OR CAUSE OF ACTION ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT OR THE CREDIT AGREEMENT.**

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:** To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institution to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, business documents, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.

I represent and warrant that I am duly authorized to execute and enter into this application for the Applicant. Everything that I have stated and all financial information provided as part of this application is correct to the best of my knowledge. By signing below, I agree to be bound by this application and agreement, including, if requested and approved, all obligations hereunder, including the obligation to agree to review and be bound by the terms of the credit agreement before making draws on a line of credit.

<b>COMPANY AND GUARANTOR SIGNATURES - (Please sign both places)</b>		
Company Authorized Signer X	Title	Date
Guarantor #1 X		
Company Authorized Signer X	Title	Date
Guarantor #2 X		
Guarantor #3 X	Guarantor #4 X	

<b>BANK USE ONLY</b>	Officer #	Branch #
Lender Name (Print):	Date Received by Lender:	Lender’s Phone Extension:

**BUSINESS OVERDRAFT  
CREDIT LINE AGREEMENT**

Introduction. The Credit Line Agreement ("Agreement") governs Borrower's line of credit (the "Credit Line" or the "Credit Line Account") issued through Bangor Savings Bank. Borrower agrees to the following terms and conditions:

Promise to Pay. Borrower promises to pay Bangor Savings Bank, or order, the total of all credit advances and FINANCE CHARGES, together with all costs and expenses for which Borrower is responsible under this Agreement. Borrower will pay Borrower's Credit Line according to the payment terms set forth below. If there is more than one Borrower, each is jointly and severally liable on this Agreement. This means Lender can require any Borrower to pay all amounts due under this Agreement, including credit advances made to any Borrower. Each Borrower authorizes any other Borrower, on his or her signature alone, to cancel the Credit Line, to request and receive credit advances, and to do all other things necessary to carry out the terms of this Agreement. Lender can release any Borrower from responsibility under this Agreement, and the others will remain responsible.

Term. The term of Borrower's Credit Line will begin as of the date of this Agreement ("Opening Date") and will continue until termination of Borrower's Credit Line Account. All indebtedness under this Agreement, if not already paid pursuant to the payment provisions below, will be due and payable upon termination. The draw period of Borrower's Credit Line will begin on a date, after the Opening Date, when the Agreement is accepted by Lender and you have met all of Lender's conditions for the Credit Line and will continue as follows: This Credit Line is payable on Demand. If no Demand is made, Borrower will pay this loan as described below. Borrower may obtain credit advances during this period ("Draw Period").

Minimum Payment. Borrower's "Regular Payment" will be based on a percentage of Borrower's outstanding balance, including principal and unpaid interest, as shown below or \$50.00, whichever is greater. Borrower's payments will be due monthly.

Range of Balances

All Balances

Regular Payment Calculation

3.000% of Borrower's outstanding balance

Borrower's "Minimum Payment" will be the Regular Payment, plus any amount past due and all other charges.

A change in the INTEREST RATE can cause the balance to be repaid more quickly or more slowly. When rates decrease, less interest is due so more of the payment repays the principal balance. When rates increase, more interest is due, so less of the payment repays the principal balance. If this happens, Lender may adjust Borrower's payment as follows: Borrower's final payment may be increased.

In any event, if Borrower's Credit Line balance falls below \$50.00, Borrower agrees to pay Borrower's balance in full. Borrower agrees to pay not less than the Minimum Payment on or before the due date indicated on Borrower's periodic billing statement.

How Borrower's Payments Are Applied. Unless otherwise agreed or required by applicable law, payments and other credits will be applied to accrued Finance Charges; then to billed and unpaid principal; then to Late Charges; then to Escrow; then to Other Charges.

Receipt of Payments. All payments must be made in U.S. dollars and must be received by Lender consistent with any payment instructions provided on or with Borrower's periodic billing statement. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM EST weekdays on a business day, Lender will apply Borrower's payment to Borrower's Credit Line on the next business day.

Credit Limit. This Agreement covers a revolving line of credit for the principal amount, as detailed in your welcome letter, which will be Borrower's "Credit Limit" under this Agreement. Borrower may borrow against the Credit Line, repay any portion of the amount borrowed, and re-borrow up to the amount of the Credit Limit. Borrower's Credit Limit is the maximum amount Borrower may have outstanding at any one time. Borrower agrees not to attempt, request, or obtain a credit advance that will make Borrower's Credit Line Account balance exceed Borrower's Credit Limit. Borrower's Credit Limit will not be increased should Borrower overdraw Borrower's Credit Line Account. If Borrower exceeds Borrower's Credit Limit, Borrower agrees to repay immediately the amount by which Borrower's Credit Line Account exceeds Borrower's Credit Limit, even if Lender has not yet billed Borrower.

Charges to Borrower's Credit Line. Lender may charge Borrower's Credit Line to pay other fees and costs that Borrower is obligated to pay under this Agreement or any other document related to Borrower's Credit Line. Any amount so charged to Borrower's Credit Line will be a credit advance and will decrease the funds available, if any, under the Credit Line. However, Lender has no obligation to provide any of the credit advances referred to in this paragraph.

Effective Disbursement Date. The words "Effective Disbursement Date" as used in this Agreement mean a date, after the Opening Date, when the Agreement is accepted by Lender in the State of Maine and Borrower has met all of Lender's conditions for the Credit Line. Borrower agrees and understands that Borrower may not receive any credit advance under Borrower's Credit Line until after the Effective Disbursement Date of this Agreement.

Credit Advances. After the Effective Disbursement Date of this Agreement, Borrower may obtain credit advances under Borrower's Credit Line as follows:

Overdrafts. Writing a check on Borrower's designated checking account with Lender in excess of the available collected balance in the account.

If there is more than one person authorized to use this Credit Line Account, Borrower agrees not to give Lender conflicting instructions, such as one Borrower telling Lender not to give advances to the other.

Transaction Requirements. The following transaction limitations will apply to the use of Borrower's Credit Line:

Overdraft Limitations. There are no transaction limitations for writing a check in excess of Borrower's checking account balance.

Limitation on All Access Devices. You may not use any access device, whether described above or added in the future, for any illegal or unlawful transaction, and we may decline to authorize any transaction that we believe poses an undue risk of illegality or unlawfulness. Notwithstanding the foregoing, we may collect on any debt arising out of any illegal or unlawful transaction.

Future Credit Line Services. Borrower's application for this Credit Line also serves as a request to receive any new services (such as access devices) which may be available at some future time as one of Lender's services in connection with this Credit Line. Borrower understands that this request is voluntary and that Borrower may refuse any of these new services at the time they are offered. Borrower further understands that the terms and conditions of this Agreement, together with any specific terms covering the new service, will govern any transactions made pursuant to any of these new services.

Right of Setoff. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account), including without limitation, all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on this Agreement against any and all such accounts.

When FINANCE CHARGES Begin to Accrue. Periodic FINANCE CHARGES for credit advances under Borrower's Credit Line will begin to accrue on the date credit advances are posted to Borrower's Credit Line. There is no "free ride period" which would allow Borrower to avoid a FINANCE CHARGE on Borrower's Credit Line credit advances.

The Interest Rate on Borrower's Credit Line is subject to change from time to time based on changes in an independent index which is the highest domestic Prime Rate published in the "Money Rates" section of the Wall Street Journal (the "Index"). The Index is not necessarily the lowest rate charged by Lender on Lender's loans. If the Index becomes unavailable during the term of this Credit Line Account, Lender may designate a substitute index after notice to Borrower. The INTEREST RATE on Borrower's Credit Line is based upon the Index and the margin described below ("Margin").

The INTEREST RATE on Borrower's Credit Line will increase or decrease as the Index increases or decreases from time to time. Lender will determine the INTEREST Rate as follows: Lender starts with the current Index and then adds a certain Margin as disclosed below. In no event will the INTEREST Rate exceed the maximum rate allowed by law. Adjustments to the INTEREST Rate resulting from changes in the Index will take effect daily. The maximum amount by which the INTEREST RATE may increase at any one time is unlimited, subject to the maximum rate allowable by law or any ceiling rate as indicated above. Today the Index is 4.00% per annum, and therefore the initial INTEREST RATE on Borrower's Credit Line are as stated below:

Current Rates for the First Payment Stream

<u>Range of Balance or Conditions</u>	<u>Margin Added to Index</u>	<u>INTEREST RATE</u>
All Balances	5.000%	9.00%

Notwithstanding any other provision of this Agreement, Lender will not charge interest on any undisbursed loan proceeds.

Conditions Under Which Other Charges May Be Imposed. Borrower agrees to pay all the other fees and charges related to Borrower's Credit Line as set forth below:

Late Charge. In addition to Lender's rights upon default, Borrower's payment will be late if it is not received by Lender within 10 days after the "Payment Due Date" shown on Borrower's periodic statement. If Borrower's payment is late Lender may charge Borrower 5.000% of the payment.

Right to Credit Advances. After the Effective Disbursement Date, Lender will honor Borrower's requests for credit advances up to Borrower's Credit Limit so long as: (A) Borrower is not in default under the terms of this Agreement; (B) this Agreement has not been terminated or suspended; and (C) Borrower's Credit Line has not been cancelled as provided above in the section of this Agreement titled "Term."

Default. Lender may declare Borrower to be in default if any one or more of the following events occur: (A) Borrower fails to pay a Minimum Payment when due; (B) Borrower dies; (C) Borrower makes any false or misleading statements on Borrower's Credit Line application; (D) Borrower violates any provision of this Agreement or any other agreement with Lender; (E) any garnishment, attachment, or execution is issued against any material asset owned by Borrower; (F) Borrower exceeds Borrower's Credit Limit; (G) Borrower files for bankruptcy or other insolvency relief, or an involuntary petition under the provisions of the Bankruptcy Code is filed against Borrower; (H) Lender in good faith believes itself insecure.

**Lender's Rights.** If Borrower is in default, Lender may terminate or suspend Borrower's Credit Line Account without prior notice. However, Lender will notify Borrower in writing of Lender's action as soon as practicable.

**Suspension.** If Lender suspends Borrower's Credit Line, Borrower will lose the right to obtain further credit advances. However, all other terms of this Agreement will remain in effect and be binding upon Borrower, including Borrower's liability for any further unauthorized use of any Credit Line access devices.

**Termination.** If Lender terminates Borrower's Credit Line, Borrower's Credit Line will be suspended and the entire unpaid balance of Borrower's Credit Line Account will be immediately due and payable, without prior notice except as may be required by law, and Borrower agrees to pay that amount plus all FINANCE CHARGES and other amounts due under this Agreement.

**Collection Costs.** Lender may hire or pay someone else to help collect this Agreement if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

**Rate Increase.** In addition to Lender's other rights on default, Lender may increase the variable interest rate under this Agreement to 4.000 percentage points over the then applicable INTEREST RATE. The interest rate will not exceed the maximum rate permitted by applicable law. If Lender does not increase the interest rate on default, it will continue at the variable rate in effect as of the date Lender declares a default.

**Delay in Enforcement.** Lender may delay or waive the enforcement of any of Lender's rights under this Agreement without losing that right or any other right. If Lender delays or waives any of Lender's rights, Lender may enforce that right at any time in the future without advance notice. For example, not terminating Borrower's account for non-payment will not be a waiver of Lender's right to terminate Borrower's account in the future if Borrower has not paid.

**Termination by Borrower.** If Borrower terminates this Agreement, Borrower must notify Lender in writing at the address shown on Borrower's periodic billing statement or other designated address. Despite termination, Borrower's obligations under this Agreement will remain in full force and effect until Borrower has paid Lender all amounts due under this Agreement.

**Prepayment.** Borrower may prepay all or any amount owing under this Credit Line at any time without penalty, except Lender will be entitled to receive all accrued FINANCE CHARGES, and other charges, if any. Payments in excess of Borrower's Minimum Payment will not relieve Borrower of Borrower's obligation to continue to make Borrower's Minimum Payments. Instead, they will reduce the principal balance owed on the Credit Line. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Agreement, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Bangor Savings Bank, Payment Processing, Attn: Loan Services Supervisor, P.O. Box 930, Bangor, ME. 04402-0930.

**Notices.** All notices will be sent to Borrower's address as shown in Borrower's Credit Line application. Notices will be mailed to Borrower at a different address if Borrower gives Lender written notice of a different address. Borrower agrees to advise Lender promptly if Borrower changes Borrower's mailing address.

**Credit Information and Related Matters.** Borrower authorizes Lender to release information about Borrower to third parties as described in Lender's privacy policy and Lender's Fair Credit Reporting Act notice, provided Borrower did not opt out of the applicable policy, or as permitted by law. Borrower agrees that, upon Lender's request, Borrower will provide Lender with a current financial statement, a new credit application, or both, on forms provided by Lender. Borrower also agrees Lender may obtain credit reports on Borrower at any time, at Lender's sole option and expense, for any reason, including but not limited to determining whether there has been an adverse change in Borrower's financial condition. Based upon a material adverse change in Borrower's financial condition (such as termination of employment or loss of income), Lender may suspend Borrower's Credit Line.

**Transfer or Assignment.** Without prior notice or approval from Borrower, Lender reserves the right to sell or transfer Borrower's Credit Line Account and Lender's rights and obligations under this Agreement to another lender, entity, or person. Borrower's rights under this Agreement belong to Borrower only and may not be transferred or assigned. Borrower's obligations, however, are binding on Borrower's heirs and legal representatives. Upon any such sale or transfer, lender will have no further obligation to provide Borrower with credit advances or to perform any other obligation under this Agreement.

**Waive Jury.** Borrower hereby expressly and voluntarily waives any and all rights, whether arising under the Maine constitution, and any Rules of Civil Procedure, common law or otherwise, to demand a trial by jury in any action, suit, proceeding or counterclaim involving Lender as to any matter, claim or cause of action whatsoever arising out of or in any way related to any agreement or loan with Lender or any of the transactions contemplated between the parties.

**Unconditional Guaranty.** For valuable consideration and in order to induce the Lender to make a loan to the Borrower, the Guarantor absolutely and unconditionally guarantees to the Lender the punctual payment of the Credit Agreement, the Security Agreement, or any other agreement given as security, including, but not limited to, principal, interest, late charges, future advances, costs of collection, and costs of preserving security, in accordance with the terms thereof.

**Additional Event of Default.** In addition to the events listed in the paragraph entitled "Default", Lender may declare Borrower to be in

default if Borrower ceases or suspends transaction of business.

**Payable on Demand.** Borrower will pay this loan in full immediately upon Lender's demand. If no demand is made, Borrower will pay this loan as described in the minimum payment section.

**Governing Law.** This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Maine without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Maine.

**Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

**Interpretation.** Borrower agrees that this Agreement is the best evidence of Borrower's agreements with Lender. If a court finds that any provision of this Agreement is not valid or should not be enforced, that fact by itself will not mean that the rest of this Agreement will not be valid or enforced. Therefore, a court may enforce the rest of the provisions of this Agreement even if a provision of this Agreement may be found to be invalid or unenforceable. If Lender goes to court for any reason, Lender can use a copy, filmed or electronic, of any periodic statement, this Agreement, or any other document to prove what Borrower owes Lender or that a transaction has taken place. The copy, microfilm, microfiche, or optical image will have the same validity as the original. Borrower agrees that, except to the extent Borrower can show there is a billing error; Borrower's most current periodic statement is the best evidence of Borrower's obligation to pay.

**Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

**Acknowledgement and Amendments.** Borrower understands and agrees to the terms and conditions in this Agreement. Borrower acknowledges that, subject to applicable laws, Lender has the right to change the terms and conditions of the Credit Line program. Lender will not change the maximum rate of interest that may apply under any variable rate provision or Lender's promise to make credit advances. Borrower also understands and agrees that Borrower may be subject to other agreements with Lender regarding transfer instruments or access devices which may access Borrower's Credit Line. By making a draw on the credit line, Borrower acknowledges that Borrower has read and accepts this agreement. Any person making a draw on the credit line may request a modification to this Agreement, and, if granted, the modification will be binding on all Borrowers.