



# Application for Accounts Receivable Financing

Corporate Offices:  
 187 West Broad Street  
 Spartanburg, SC 29306  
 Phone: (864) 573-9900  
 Fax: (864) 573-9912  
[www.magfinancial.com](http://www.magfinancial.com)

Section 1 COMPANY INFORMATION									
Legal Company Name:									
Organization Type: <input type="checkbox"/> S-Corp <input type="checkbox"/> C-Corp <input type="checkbox"/> LLC <input type="checkbox"/> LLP <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Other:									
Date of Organization:    /    /			County of Organization:			State of Organization:			
Fed Tax ID:    --			Or SSN:    --    --			Trade and/or Past Names:			
Physical Address:				City:		County:		St:	Zip:
Mailing Address:				City:		St:		Zip:	
Phone 1:			Phone 2:			Fax:		e-Mail:	
Primary Contact:				Authority: <input type="checkbox"/> Yes <input type="checkbox"/> No		Secondary Contact:			Authority: <input type="checkbox"/> Yes <input type="checkbox"/> No
Business Description:					Do you Own or Lease your Facility?				
Section 2 COMPANY SHAREHOLDERS / OFFICERS									
Name 1:			DOB:		Title:		% Ownership:		
Physical Address:				County:		City:		St:	Zip:
Mailing Address:				City:		St:		Zip:	
Phone 1:			Phone 2:			Fax:		e-Mail:	
SSN:    -    -		Drivers License #			Active in Day to Day Operations of Business: <input type="checkbox"/> Yes <input type="checkbox"/> No				
Years at This Business:			Years in Industry:			Country of Citizenship:			
Name 2:			DOB:		Title:		% Ownership:		
Physical Address:				County:		City:		St:	Zip:
Mailing Address:				City:		St:		Zip:	
Phone 1:			Phone 2:			Fax:		e-Mail:	
SSN:    -    -		Drivers License #			Active in Day to Day Operations of Business: <input type="checkbox"/> Yes <input type="checkbox"/> No				
Years at This Business:			Years in Industry:			Country of Citizenship:			
Name 3:			DOB:		Title:		% Ownership:		
Physical Address:				County:		City:		St:	Zip:
Mailing Address:				City:		St:		Zip:	
Phone 1:			Phone 2:			Fax:		e-Mail:	
SSN:    -    -		Drivers License #			Active in Day to Day Operations of Business: <input type="checkbox"/> Yes <input type="checkbox"/> No				
Years at This Business:			Years in Industry:			Country of Citizenship:			
Name 4:			DOB:		Title:		% Ownership:		
Physical Address:				County:		City:		St:	Zip:
Mailing Address:				City:		St:		Zip:	
Phone 1:			Phone 2:			Fax:		e-Mail:	
SSN:    -    -		Drivers License #			Active in Day to Day Operations of Business: <input type="checkbox"/> Yes <input type="checkbox"/> No				
Years at This Business:			Years in Industry:			Country of Citizenship:			
<b><i>If additional owners, attach sheet with all information requested above.</i></b>									

Other Company Information			
Last 941 Filing: / /	Remit 941 Taxes: <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Qtrly	Any Tax Liens: <input type="checkbox"/> Yes <input type="checkbox"/> No	
Does the company use an outside payroll service: <input type="checkbox"/> Yes <input type="checkbox"/> No	Payroll Firm:		
Are A/R Pledged as Collateral (UCC-1 Filing): <input type="checkbox"/> Yes <input type="checkbox"/> No	Pledged with:		
If Tax Lien, \$ Amount: \$	Tax Lien Workout Agreement: <input type="checkbox"/> Yes <input type="checkbox"/> No	Tax Lien Type: <input type="checkbox"/> Federal <input type="checkbox"/> State <input type="checkbox"/> Other	
Does the <b>Company</b> Have: <input type="checkbox"/> Judgments <input type="checkbox"/> Liens <input type="checkbox"/> Lawsuits	<i>If checked, attach explanation and supporting documentation.</i>		
Does Any <b>Owner</b> Have: <input type="checkbox"/> Judgments <input type="checkbox"/> Liens <input type="checkbox"/> Lawsuits	<i>If checked, attach explanation and supporting documentation.</i>		
Has the <b>Company</b> or <b>Owner(s)</b> ever filed Bankruptcy:	<i>If yes, attach explanation and supporting documentation</i>		
Attorney, Accountant/CPA, Banking Information			
Attorney:	Phone:	Address:	
Acct/CPA:	Phone:	Address:	
Bank:	Contact:	Address:	
Phone:	Fax:	Account Name:	
Activity / Account Debtor (customer) / Company Information			
Average A/R Balance: \$	Monthly A/R (credit) Sales: \$	Total Annual Sales: \$	
Bad Debts Last Year: \$	Expected Bad Debt This Year: \$	Active Collection Program: <input type="checkbox"/> Yes <input type="checkbox"/> No	
Estimated A/R Turn Days:	Number of Active Customers:	Number of Invoices Per Month:	
Are Your Customers: <input type="checkbox"/> Commercial/ Businesses <input type="checkbox"/> Individuals <input type="checkbox"/> Both	If Both, % Commercial/Businesses: %		
Credit Terms: <input type="checkbox"/> Cash <input type="checkbox"/> Due Upon Receipt <input type="checkbox"/> Credit Card <input type="checkbox"/> Net 30 <input type="checkbox"/> Other _____	Customer Account #: <input type="checkbox"/> Yes <input type="checkbox"/> No		
% Customers Pay by: Cash _____% Check _____% Credit Card _____% Wire/ACH _____% <input type="checkbox"/> Invoice <input type="checkbox"/> Statement			
Do You Sell For: <input type="checkbox"/> Cash <input type="checkbox"/> COD <input type="checkbox"/> Consignment <input type="checkbox"/> Special Return Privileges <input type="checkbox"/> Contract <input type="checkbox"/> Progress Billing <input type="checkbox"/> Retention <input type="checkbox"/> Deposit			
Do You: <input type="checkbox"/> Issue Credit Memos <input type="checkbox"/> Accept Deposits <input type="checkbox"/> Use Credit Applications <input type="checkbox"/> Set Credit Limits	Who Approves:		
Are Sales: <input type="checkbox"/> Growing <input type="checkbox"/> Declining <input type="checkbox"/> Stable	If Growing, Growth Rate: %	Are CGS Discounts Available: <input type="checkbox"/> Yes ___% <input type="checkbox"/> No	
If Sales are Declining, WHY:			
Do you Have: <input type="checkbox"/> Bookkeeper <input type="checkbox"/> Accountant <input type="checkbox"/> CPA (check all that apply)	Do you Have a Computerized Bookkeeping System: <input type="checkbox"/> Yes <input type="checkbox"/> No		
Top 5 Customers			
Company:	City, State:	Expected High Credit:	
Company:	City, State:	Expected High Credit:	
Company:	City, State:	Expected High Credit:	
Company:	City, State:	Expected High Credit:	
Company:	City, State:	Expected High Credit:	
Additional Information Attached			
<input type="checkbox"/> Last 2 years Business Tax Returns (complete return including all schedules) (include Extension, if last years return is not filed-provide additional year of tax return) <input type="checkbox"/> Current Income Statement <input type="checkbox"/> Current Balance Sheet <input type="checkbox"/> Current Accounts Receivable Aging Report <input type="checkbox"/> Current Accounts Payable Aging Report <input type="checkbox"/> List of Business Debts (not leases); including creditor name, monthly payment, and current balance		<input type="checkbox"/> Copy of Articles of Incorporation, Organization, Partnership Agreement, By-Laws (whichever applies to your company) <input type="checkbox"/> Copy of Invoice <input type="checkbox"/> Copy of Contracts, if applicable <input type="checkbox"/> Business Plan, if available <input type="checkbox"/> Last 2 years Personal Tax Returns for each owner (complete return including all schedules) (include Extension, if last years return is not filed-provide additional year of tax return) <input type="checkbox"/> Personal Financial Statement for each owner <input type="checkbox"/> Customer List, including Name, Address, Contact Person, Phone, Fax	

**Signature(s) and FCRA Disclosure Authorization**

The individuals names below, as owners or proposed guarantors of Customer, authorize Magnolia Financial, Inc. to conduct such investigations and inquiries as to the Customer's and individuals' credit, operations and collateral, as shall be deemed necessary or desirable by Magnolia in connection with the credit application and monitoring of the financial relationship, if established. Customer also agrees to advise persons of whom Magnolia may make such inquiry to cooperate with and supply all requested information, unless Magnolia is specifically advised otherwise by Customer.

CUSTOMER AUTHORIZES AND DIRECTS MAGNOLIA FINANCIAL INC. TO PRE-FILE THE FINANCING STATEMENTS THAT MAGNOLIA FINANCIAL DEEMS NECESSARY TO PERFECT A SECURITY INTEREST IN THE PROPERTY OF CUSTOMER THAT IS INTENDED TO SECURE THE CREDIT CONTEMPLATED UNDER THIS APPLICATION, INCLUDING, BUT NOT LIMITED TO, THE INVOICES INTENDED TO BE PURCHASED FROM CUSTOMER BY MAGNOLIA. CUSTOMER WILL REIMBURSE MAGNOLIA FOR ALL ADMINISTRATIVE COSTS AND GOVERNMENTAL FEES RELATED TO SUCH FILINGS.

Print Name:	Sign Name:	SSN: - -	Date:
Print Name:	Sign Name:	SSN: - -	Date:
Print Name:	Sign Name:	SSN: - -	Date:
Print Name:	Sign Name:	SSN: - -	Date:

**ECOA Notice**

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

**NOTICE:** If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Credit Disclosure Administrator, Magnolia Financial, Inc., 187 West Broad Street, Spartanburg, SC 29306 within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.