



# DISCLOSURE STATEMENT BUSINESS PURPOSE LOANS

**Applicant:** If INDIVIDUAL \_\_\_\_\_

If ENTITY: \_\_\_\_\_

Entity Ownership:	Names of Owners/Officers	Title (Member, President, etc.)	% of Ownership

**Requested Loan Amount:** \$ \_\_\_\_\_

**Loan's General Purpose:** \_\_\_\_\_

<b>Collateral #1</b>	<input type="checkbox"/> 1 – 4 Family Dwelling*	<input type="checkbox"/> Multi-Family Dwelling	<input type="checkbox"/> Commercial Property
	<input type="checkbox"/> Business Assets	<input type="checkbox"/> Vehicle	<input type="checkbox"/> Equipment
Description/Address	_____		
Estimated Value	\$ _____		
<b>Collateral #2</b>	<input type="checkbox"/> 1 – 4 Family Dwelling*	<input type="checkbox"/> Multi-Family Dwelling	<input type="checkbox"/> Commercial Property
	<input type="checkbox"/> Business Assets	<input type="checkbox"/> Vehicle	<input type="checkbox"/> Equipment
Description/Address	_____		
Estimated Value	\$ _____		
<b>Collateral #3</b>	<input type="checkbox"/> 1 – 4 Family Dwelling*	<input type="checkbox"/> Multi-Family Dwelling	<input type="checkbox"/> Commercial Property
	<input type="checkbox"/> Business Assets	<input type="checkbox"/> Vehicle	<input type="checkbox"/> Equipment
Description/Address	_____		
Estimated Value	\$ _____		

**\*APPRAISAL NOTICE (1 – 4 UNIT DWELLINGS ONLY)**

I understand that the Bank may order an appraisal to determine the property's value and charge me for this appraisal. I further understand that if the collateral includes a 1 - 4 unit dwelling, the Equal Credit Opportunity Act (ECOA) requires the Bank to provide me a copy of any appraisal or valuation promptly. I have the option to waive this requirement for an advance copy and alternatively receive a copy when my loan closes. I also have the option to pay for an additional appraisal for my own use at my own cost. If my loan does not close I will receive my appraisal or valuation no later than 30 days after adverse action has occurred.

**WAIVER ACKNOWLEDGEMENT** if applicable:

I hereby waive my right to receive my appraisal or valuation prior to closing.

Applicant or Authorized Signer: \_\_\_\_\_ Date: \_\_\_\_\_





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**BUSINESS PURPOSE STATEMENT**

As Applicant or Guarantor I represent and warrant to lender that the proceeds of the loan or other extension of credit being applied for will be used primarily (50% or more) for business purposes and shall not be used for or applied to the purchase or maintenance of real estate occupied by the Applicant as the Applicant's primary residence without WaterStone Bank's (the "Bank") prior written consent. The loan proceeds will not be used for personal, family or household expenses. Additionally, the Applicant and Guarantor acknowledge that, since the loan is for a business purpose, it is not subject to the Wisconsin Consumer Act, and disclosures under the Federal Truth and Lending Act and the Federal Reserve Board Regulation Z are not required.

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**EQUAL CREDIT OPPORTUNITY ACT NOTICE**

I understand that if the bank provides me a verbal denial of this loan, I have the right to a written statement of the specific reasons for the denial. I can request a statement of specific reason by sending a written request to WaterStone Bank SSB, Attn: Credit/Underwriting Dept, 11200 W Plank Ct, Wauwatosa, WI 53226 within 60 days after I received notification of the decision. A written statement of specific reasons for the denial will be sent within 30 days of my request.

Notice: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; 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 FDIC, 1100 Walnut Street, Box #11, Kansas City, MO 64106.

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**INFORMATION DISCLOSURE AUTHORIZATION**

I hereby authorize the Bank to order credit reports, verify past and/or present employment information, and verify other credit information including, but not limited to, past and present mortgage and landlord references. My mortgage and/or landlord references and past and/or present employers are hereby authorized to release any information requested. A photocopy of this form also serves as authorization. I agree to cooperate with the Bank and I hereby authorize any financial institutions, companies, past or present employers, or any other persons named in my application or discovered in my credit review to disclose my financial account status and history, payment or credit record, employment information, and any other information requested to complete this review. This authorization remains in effect now and during the life of my relationship with the Bank. A copy of this authorization may be deemed to be the equivalent of the original and may be used as a duplicate original. I authorize you to provide to any investor to whom the Bank may participate this loan with any and all information and documentation that they request. Such documentation includes, but is not limited to, employment history and income; deposit account balances; credit history; loan history and performance; and copies of income tax returns.

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The Bank requires this statement to be completed in its entirety and signed by all applicant(s). In addition, signed personal financial statements approved by the Bank must be received before the Bank will order credit reports on all applicants and/or guarantors and underwrite the loan request.

**INDIVIDUAL APPLICANT(S) ACKNOWLEDGMENT**

If applicable, we intend to apply for joint credit as co-applicants. I/we hereby certify to having read and fully understanding the Notices set forth above.

	Signature	Printed Name	Date Signed
Applicant:	_____	_____	_____
Co-applicant:	_____	_____	_____

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**ENTITY APPLICANT ACKNOWLEDGMENT**

I hereby certify to having read and fully understanding the Notices set forth in this disclosure.

Entity Name	Authorized Signer (Signature)	Title	Date Signed
_____	_____	_____	_____