



# Simsbury Bank

Bank this way.

## Community Association Loan Application

### Section 1: Loan Request

Date: \_\_\_\_\_

Loan Type : \_\_\_\_\_ Standard Loan \_\_\_\_\_ Construction Defect Litigation

Amount Request:

\$ \_\_\_\_\_ Purpose \_\_\_\_\_

Method of Repayment: \_\_\_\_\_ Monthly Dues \_\_\_\_\_ Special Assessment \_\_\_\_\_ Other (details) \_\_\_\_\_

### Section 2: Association Information

Association Legal Name: \_\_\_\_\_ Type of units: \_\_\_ Condo \_\_\_ Co-Op \_\_\_ Townhomes \_\_\_ Single Family

Physical Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ E-mail/Website: \_\_\_\_\_

Federal Tax ID: \_\_\_\_\_ Number of buildings: \_\_\_\_\_ Number of units: \_\_\_\_\_ Age of Complex: \_\_\_\_\_

Number of foreclosures in process: \_\_\_\_\_ Bank \_\_\_\_\_ Association \_\_\_\_\_ Number of Investment Owners: \_\_\_\_\_

Number of multiple unit owners: \_\_\_\_\_ How many does each own? (Attach list if needed) \_\_\_\_\_

Number of units bank or government owned: \_\_\_\_\_ Estimated market value of units: \_\_\_\_\_

Describe the complex: Amenities, Average size range (in s/f) of units, and Demographics: \_\_\_\_\_

### Section 3: Contact Information

#### Association Contact Information

#### Management Co. Contact Information

Contact Name: \_\_\_\_\_ Management Company: \_\_\_\_\_

Position on Board: \_\_\_\_\_ Contact Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_ Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

Zip: \_\_\_\_\_ Phone: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_

Fax: \_\_\_\_\_ Email: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

#### Insurance Contact Information

#### Attorney Contact Information

Agency Name: \_\_\_\_\_ Attorney Firm Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_ Attorney Name: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Mailing Address: \_\_\_\_\_

Zip: \_\_\_\_\_ Phone: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

Fax: \_\_\_\_\_ Email: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_

Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Please return completed application to:  
[lallegro@simsburybank.com](mailto:lallegro@simsburybank.com) (860-651-2064)

86 Hopmeadow St., Weatogue, CT 06089 Fax: 860-408-4679



**Items to be submitted to begin** (please check the items sent)

- \_\_\_\_ Complete Application
- \_\_\_\_ Bids/Proposals or engineer's report (if applicable) on the project(s)

**Financial Information**

- \_\_\_\_ The Association's internally prepared fiscal year-end financial statement and tax returns for last 3 full fiscal years  
(If current CPA prepared fiscal year-end financial statement for the last 3 full fiscal years are available please submit)
- \_\_\_\_ A copy of the current fiscal year's budget with year to date actual results  
(Include income & expense sheets with balance)
- \_\_\_\_ A copy of the coming year's budget if it has been constructed and ratified (if available)
- \_\_\_\_ Itemized current list of receivables showing the obligor's name, unit number & amount due

**Other Items**

- \_\_\_\_ A copy of the Articles of Incorporation, By-laws and Declaration inclusive of all subsequent amendments
- \_\_\_\_ Name, title & contact information of all Board Members
- \_\_\_\_ Listing that includes the names of all unit owners with their unit number(s) and mailing address
- \_\_\_\_ Are there any outstanding lawsuits or claims brought by or against the Association (excluding foreclosures)?  
\_\_\_\_ Yes \_\_\_\_\_ No if yes, please attach description
- \_\_\_\_ Copy of the current assessment collection policy
- \_\_\_\_ Copy of current reserve study (if available)
- \_\_\_\_ Copy of Insurance declaration page showing coverage levels for Building/Personal Property, General Liability, Umbrella Coverage, D&O, and Workers Comp & Evidence of Managers Fidelity Bond

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**Required for Construction Defect Litigation**

- \_\_\_\_ The original Complaint, answer, amendments, and current proof of services
  - \_\_\_\_ Statement of Claims and documents provided to the defendants that describe the defects, damages, and costs to repair (to include discover reports)
  - \_\_\_\_ Trial date; estimated date of settlement conferences; name of special master and assigned judges(s)
  - \_\_\_\_ Defendants/cross defendants' statement of insurance
  - \_\_\_\_ Borrower's Attorney opinion of outcome of case
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**The bank may request additional information in connection with the application if:**

- Your loan request is greater than \$500,000
- Delinquencies exceed 5%
- There is no Reserve Study
- The budget needs to increase more than 100%
- There are unusual characteristics associated with your loan request

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**PRIVACY, THE PATRIOT ACT AND OPENING AN ACCOUNT**

We respect and protect the confidentiality of customer information. We only request information that is necessary to open and service your account. Some of the information we request is required by Federal Law called the Patriot Act. This law requires us to obtain, verify and record information that helps government fight the funding of terrorism and money laundering activities.

When you open an account or apply for a loan, we will ask you for your name, address and date of birth. For a business we will ask for your company's name and address. We will also ask you for an identification number such as your social security, EIN or Tax Identification number. This information will allow us to identify you. In some instances we may also ask to see your driver's license or other identifying documents. Please rest assured that all customer information is kept in the strictest confidence.

**RIGHT TO RECEIVE COPY OF APPRAISAL**

If required we may order an appraisal to determine the property's value and charge you for this appraisal. In the event the property is a 1 to 4 family residential property, we will promptly give you a copy of any such appraisal, even if your loan does not close.

**UNLAWFUL INTERNET GAMBLING NOTICE**

Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through this account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks or drafts are knowingly accepted by gambling businesses in connection with the participation by others in unlawful Internet gambling.

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### Business Customer Information

To help the Government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions 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 your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Name of Business: \_\_\_\_\_

Business Activity: Be specific \_\_\_\_\_  
(What does the business do?)

Business Type \_\_\_\_\_  
(LLC, Inc. DBA, Sole proprietor, Corp, etc.)

Taxpayer ID  Social Security number: \_\_\_\_\_

Street Address (cannot be a P.O. Box): \_\_\_\_\_  
Must be the physical address of the business. Mailing addresses must be obtained separately.

City, State, and Zip Code: \_\_\_\_\_

Mailing Address (if different than above): \_\_\_\_\_

**Primary Contact Info:**

Business Phone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Best Way to Contact You: \_\_\_\_\_

Yrs. in Bus. \_\_\_\_\_

# of Locations: \_\_\_\_\_

Identification must be obtained on all principals and signers.