

PARTNERS FUNDING, INC.

923 North State Street Suite 120

Fairmont, MN 56031

Phone: (507) 235-3456 Fax: (507) 235-6688

FACTORING APPLICATION FORM

Medium and Large Trucking Companies

1. NAME AND ADDRESS

A. Full Legal Name _____

B. Main Office Address _____

Street Address	City	State	Zip Code	County
_____	_____	_____	_____	_____

C. Phone Numbers () () ()

Telephone	Toll-Free	Fax
_____	_____	_____

D. Email Addresses _____

E. Mailing Address (if different from above) _____

Address	City	State	Zip Code	County
_____	_____	_____	_____	_____

F. Branch Locations (Please attach additional sheet if necessary)

Street Address	City	State	Zip Code	County
_____	_____	_____	_____	_____

G. Date Business Established _____

H. Company Type (Check One) _____ Corporation _____ S-Corp. _____ Sole Proprietor _____ Partnership
_____ Limited Liability Company

I. Fiscal Year End _____

J. Federal ID Number _____ MC# _____ US DOT# _____

K. State of Incorporation _____ Date of Incorporation _____

L. Please include copies of the corporate Articles of Incorporation, By-Laws, and annual minutes.

M. Previous Addresses. Please list your company addresses for the previous 5 years. Attach an additional sheet if necessary.

2. COMPANY GENERAL INFORMATION

A. Description of Business _____

B. Total Employees _____ Company Drivers _____ Owned Power Units _____
Leased Power Units _____ Owned Trailers _____ Leased Trailers _____
Owner Operators _____ % of Business generated by: Owner Oper. _____ % Brokers _____ %

C. Affiliated Companies _____

D. Type of Operating Authority (Check all that apply) ___ Contract ___ Common ___ Broker ___ Freight Forwarder
___ Other (explain) _____
Please include photocopies of each with this application.

E. Insurance Information _____

Insurance Company	Agent's Name
_____	_____

Phone	Address	City	State	Zip Code
_____	_____	_____	_____	_____

F. What type of cargo insurance do you carry? _____

G. Does it cover "driver error"? _____
Please forward Partners Funding, Inc. a copy of your current Certificate of Insurance.

3. ACCOUNTS RECEIVABLE INFORMATION

A. Total revenues last year	\$ _____	B. Projected Revenues this year	\$ _____
C. Average Bill Size	\$ _____	D. Average Number of Bills/Day	\$ _____
E. Present A/R Balance	\$ _____		\$ _____
G. Amount you intend to Factor on a monthly basis	\$ _____		

H. Are you currently financing your accounts receivable? _____ No _____ Yes If yes, please complete next line

Name of present lender/financing company _____ Amount Financed _____ Since When _____

- I. Please Include: a) A copy of your most recent A/R Aging with telephone and fax numbers
b) Examples of three existing bills and all support documentation
c) Name of person in your office that prepares bills _____

J. Approximate Number of Customers _____

K. Types of Freight Moved/Lines _____

4. PERSONAL INFORMATION

A. Company Owner Name(s) / Spouse Name
Owner #1 How long with company? _____

First Name Middle Name Last Name % Ownership Years in Trucking

Home Address City State Zip Code Social Security # Date of Birth

Spouse
Owner #2 How long with company? _____

First Name Middle Name Last Name % Ownership Year in Trucking

Home Address City State Zip Code Social Security # Date of Birth

Spouse
Additional Owners? Please provide this information for other owners on an attached sheet.

5. COMPANY CREDIT INFORMATION

A. Banking References (Past two years)

Name of Bank	_____	Name of Bank	_____
Bank Location	_____	Bank Location	_____
Loan Officer	_____	Loan Officer	_____
Length of Relationship	_____	Length of Relationship	_____
Bank Phone #	_____	Bank Phone #	_____
Nature of Debt	_____	Nature of Debt	_____
Checking Account #	_____	Checking Account #	_____

(Required)

(Required)

If you have loans with other finance companies, please include above information for that reference too.

B. Trade References

B.1 Company Name _____
City/State/Zip _____
Phone# _____
Contact _____
Approx Balance _____

B.2 Company Name _____
City/State/Zip _____
Phone# _____
Contact _____
Approx Balance _____

B.3 Company Name _____
City/State/Zip _____
Phone# _____
Contact _____
Approx Balance _____

C. Customer References

C.1 Shipper Name _____
City/State/Zip _____
Phone# _____
Contact _____

Monthly Volume	_____
Commodity	_____
C.2 Shipper Name	_____
City/State/Zip	_____
Phone#	_____
Contact	_____
Monthly Volume	_____
Commodity	_____
C.3 Shipper Name	_____
City/State/Zip	_____
Phone#	_____
Contact	_____
Monthly Volume	_____
Commodity	_____

6. COMPANY FINANCIAL INFORMATION

A. What will the funds that you borrow be used for? _____

B. Any major expansion planned for? _____

C. Please include a copy of your most recent year-end financial statements, Include year-to-date monthly financial statements too. If unaudited, please sign and date each copy of the financial statements.

D. Reasons for losses, if any. _____

E. Please explain any unusual financial statement items (e.g. bad debt write-offs, minority interests, significant changes in assets or liabilities, officer loans if any, tax situations, inter-company or affiliated transactions, restructuring of debt, etc). _____

F. Anything else we should know about your company? _____

7. LEGAL CONSIDERATIONS

A. Has your company ever declared Bankruptcy? No Yes(explain) _____

B. Have you or any of the owners of your company ever declared bankruptcy? No Yes(explain) _____

C. Does your company (or any of its affiliates) owe the I.R.S. any past taxes (payroll or otherwise) from this or previous tax periods? No Yes (Please explain) _____

D. Does your company (or any of its affiliates) have any judgement or liens against it? No Yes (Please explain) _____

E. Is your company under any major litigation or threat of litigation? No Yes (Please explain) _____

F. Any authorities in dispute or in jeopardy of being lost? No Yes (Please explain) _____

G. Accountant _____

Name	_____	Firm	_____
Address	_____	City	_____
	_____	State	_____
	_____	Zip Code	_____
	_____	Phone Number	_____

H. Please forward Federal & State Tax Returns for the last 2 years.

I. Attorney _____

Name	_____	Firm	_____
Address	_____	City	_____
	_____	State	_____
	_____	Zip Code	_____
	_____	Phone Number	_____

8. CHECKLIST

____ Company Financial Statement
____ Personal Financial Statements
____ Current A/R Aging
____ Articles of Incorporation/Formation
____ State Charter Certificate
____ Corporate Annual Minutes/By-Laws
____ Current Certificate of Insurance

____ IRS Federal Tax Returns Prior 2 Years
____ State Tax Returns Prior 2 Years
____ Operating Authority-Federal & State Permits
____ Sample Freight Bills
____ Certificate of Assumed Name, If Applicable
____ Voided check and/or Wire Instructions
____ Driver's License & Social Security Card for
all Owners/Officers

9. MARKETING INFORMATION

How did you hear of Partners Funding, Inc. _____

AUTHORIZATION TO PARTNERS FUNDING, INC.

The information in this application and all accompanying information is true and correct to the best of my knowledge and belief. I hereby irrevocably authorize Partners Funding, Inc. or its agents to contact the references contained herein, to conduct necessary searches (including, but not limited to Verified Credentials) and due diligence, as may be required for approval of this application, including a credit report, and to authenticate in the name of Carrier, and file against Carrier in favor of Partners Funding, any documents necessary to perfect a security interest in collateral including, but not limited to, the filing of a UCC-1 Financing Statement or UCC-3 Amendment.

All Owners/Officers Must Sign:

Carrier: _____ Dated: _____

Signed By: _____ Title: _____

Please Print Full Name: _____
Example: Michael Lee Smith Incorrect: Mike L. Smith

Signed By: _____ Title: _____

Please Print Full Name: _____
Example: Michael Lee Smith Incorrect: Mike L. Smith

Signed By: _____ Title: _____

Please Print Full Name: _____
Example: Michael Lee Smith Incorrect: Mike L. Smith