



APPLICATION

FACTORING APPLICATION

Please Note: There is \$ _____.00 Application Fee which must be submitted with this Application prior to processing and \$ _____.00 per each customer to be evaluated. Please make check payable to: "Patagonic Financial Corp."

BUSINESS INFORMATION

Legal name of applicant: _____

Trade Names (DBA): _____

Federal Tax ID: _____

Address: _____ City, State, Zip: _____

Previous address if current less than three (3) years: _____

Telephone: _____ Fax: _____ Mobile: _____

Mailing Address (if different): Address: _____

City: _____ State: _____ Zip: _____

Name of person completing this application: _____

Primary contact regarding this application: _____

Website: _____ e-Mail address: _____

Years in business: _____ State applicant established: _____

Business Type: Corporation Partnership LLC Sole Proprietorship Other

Has the name of the applicant changed within the last two (2) years? Yes No

If so, please state former name(s) _____

Has the form of organization changed within the last two years (e.g., from LLC to Corp.)? Yes No

If so, please detail: _____

Describe business/products: _____

In what countries are your customers located: _____

Average monthly sales: _____

Does the applicant have any subsidiaries, licensees, or affiliates? Yes No

If yes, please provide the names: _____

Has the applicant ever filed for bankruptcy? Yes No

Does the applicant have any judgments or liens filed against it? Yes No

Does the applicant have any pending lawsuits against it? Yes No

Is the applicant required to be licensed by any federal, state or local unit of government? Yes No

If yes, with whom? _____

Are there any UCC filings against the applicant? Yes No

If yes, with whom? _____

Does the applicant have any federal or state taxes past due? Yes No

If yes, please explain: _____



APPLICATION

OWNERSHIP/MANAGEMENT/PRINCIPALS OF APPLICANT

AS TO OWNERSHIP:

Name: _____ Title: _____ % Ownership: _____

Social Security #: _____ Phone: _____ Date of Birth: _____

Home Address: _____

Has this person ever owned or been part owner in another company? Yes No

If so, please furnish the complete legal name, address, and any DBA's of that company: _____

Name: _____ Title: _____ % Ownership: _____

Social Security #: _____ Phone: _____ Date of Birth: _____

Home Address: _____

Has this person ever owned or been part owner in another company? Yes No

If so, please furnish the complete legal name, address, and any DBA's of that company: _____

Name: _____ Title: _____ % Ownership: _____

Social Security #: _____ Phone: _____ Date of Birth: _____

Home Address: _____

Has this person ever owned or been part owner in another company? Yes No

If so, please furnish the complete legal name, address, and any DBA's of that company: _____

If there are additional principals, provide details on a separate sheet of paper.

AS TO MANAGEMENT:

If Applicant is a LLC, is the LLC member or manager-managed? Yes No

If yes, please list the names and titles of each manager: _____

Has ownership of applicant changed within the last two (2) years? Yes No

If so, please give details: _____

Do any of the owners have any judgments or liens filed against them? Yes No

If yes, please list the owner(s) _____

Do any of the owners or if LLC Managers have any pending lawsuits against them? Yes No

If yes, please list the owner(s) or managers: _____

Have any of the owners of the applicant ever filed for bankruptcy? Yes No

If yes, please list the owner(s) _____

Are there any UCC filings against any of the owners? _____



APPLICATION

BUSINESS LOANS

Does the applicant or persons having any ownership (or managing-members if LLC) have any outstanding loans? Yes No

If so, name of Financial institution: _____

Contact: _____ Phone: _____ Loan amount: \$ _____

What are the repayment loan terms? _____

Is the applicant's Accounts Receivable and/or inventory pledged as collateral? Yes No

Are there any scheduled debt maturities coming due within the next 180 days? Yes No

If yes, please explain: _____

Has the applicant ever defaulted in any financial obligation? Yes No

If yes, please explain: _____

If there are any additional loans, please provide details in a separate sheet of paper.

ACCOUNTS RECEIVABLE INFORMATION

What are the typical terms and conditions of sale with your customers? (i.e. Net 30, Prepayments, Consignment, Progressive Billing, etc)

Please attach a copy of your routine form of invoice.

Amount of open receivables (Total outstanding): \$ _____

Aging of receivables (\$ Amount): 0-30 days: \$ _____

31-60 days: \$ _____

61-90 days: \$ _____

Over 90 days: \$ _____

Average monthly amount applicant intends to factor: \$ _____

Maximum expected outstanding factoring volume: _____

Is the applicant currently or has it previously factored its receivables? Yes No

If yes, with whom? _____

What will the funds being generated from factoring be used for? _____

Has the applicant lost any major customer relationship in the last three years? Yes No

If yes, please explain: _____

What has been the applicant's historical A/R bad debt rate? _____

What is the applicant's common method of getting paid? ACH Wire Check

If applicable, does the applicant have contracts that include clauses allowing passing through increases in Cost of Goods Sold (COGS)?

(i.e. raw materials, fuel, insurance, etc) _____



APPLICATION

LIST LARGEST ACCOUNTS YOU EXPECT TO FACTOR

Company Name: _____

Monthly Sales to Account: \$ _____ Average Age of Receivables: _____

Desired factoring amount \$ _____ Website: _____

Contact Name: _____ Phone: _____

Address: _____

How long have you worked with this customer? _____

Company Name: _____

Monthly Sales to Account: \$ _____ Average Age of Receivables: _____

Desired factoring amount \$ _____ Website: _____

Contact Name: _____ Phone: _____

Address: _____

How long have you worked with this customer? _____

Company Name: _____

Monthly Sales to Account: \$ _____ Average Age of Receivables: _____

Desired factoring amount \$ _____ Website: _____

Contact Name: _____ Phone: _____

Address: _____

How long have you worked with this customer? _____

BUSINESS REFERENCES

Name: _____ E-mail address: _____

Company Name _____ Phone: _____

Association with you: _____

How long have you been in business with them? _____

Name: _____ E-mail address: _____

Company Name _____ Phone: _____

Association with you: _____

How long have you been in business with them? _____

Name: _____ E-mail address: _____

Company Name _____ Phone: _____

Association with you: _____

How long have you been in business with them? _____



APPLICATION

OTHER INFORMATION

Applicant's Attorney:

Name: _____ E-mail Address: _____

Address: _____

City, State, Zip: _____

Telephone: _____ Fax: _____

Applicant's Accountant:

Name: _____ E-mail Address: _____

Address: _____

City, State, Zip: _____

Telephone: _____ Fax: _____

HOW DID YOU HEAR ABOUT US? _____

I understand that the submission of an application for factoring with Patagonic Financial Corp. ("Patagonic") does not mean that Patagonic will factor or provide any financial services whatsoever. I further understand that approval to factor will come only after the Purchasing and Security Agreement and all supporting forms have been signed and approved by Patagonic.

I certify the accuracy of the information provided and understand that Patagonic will be relying on the accuracy of this information when evaluating the company's application. By submitting this application either by mail, fax, or electronically, the company and the principal(s) signing on the Company's behalf below, each authorize Patagonic to request all credit reports or the like, corporately and individually, and to use any credit bureau or business to verify the validity and accuracy of all information contained herein. I consent to Patagonic's filing of one or more Initial Financing Statements against me or the undersigned company in any or all Uniform Commercial Code jurisdictions, which reflect the collateral as "all assets."

Signature _____
Signature must be of the President or an Officer/Principal

Signed By _____

Company Name _____

Title _____

Date _____



APPLICATION

Supporting Documentation

In order to process your application, please enclose the following documents:

1. Signed Factoring Application
2. Resolution authorizing the Factoring application and evaluation process
3. Complete Customer List
4. Current Accounts Receivable Aging Report aged by Invoice Date
5. Current Accounts Payable Aging Report aged by Invoice Date
6. End of the year Accounts Receivable and Accounts Payable Aging Reports (last 2 years)
7. Year-to-date Financial Statements (both Income Statements and Balance Sheets)
8. Last two (2) year's Financial Statements
9. Last Three (3) years of Income Tax Returns
10. Sample of common transaction documents (i.e. Purchase Orders, Invoices, Proof of Delivery to Customer, Contracts, etc.)
11. Driver's Licenses of all Owners/Managers/Principals
12. Copy of DBA Filing(s) if applicable

For Corporations:

13. Copy of Articles of Incorporation and all amendment
14. Copy of any Shareholders Agreement
15. Copy of any By-Laws

For Limited Liability Companies:

16. Copy of Articles of Organization and all amendments
17. Copy of an written Operating Agreement

For Limited Partnerships:

18. Copy of Articles of Limited Partnership

For General Partnerships:

19. Partnership Agreement

For Sole Proprietorships:

20. Copy of Business License or other proof of business entity
21. Copy of Fictitious Name Filing/Registration
22. Driver's License/Birth Certificate

Please send your completed documentation to:

By regular mail:

By Fax:

By E-mail:

Patagonic Financial Corp.

8551 W Sunrise Blvd. Suite 101A. Plantation, FL 33322

954-809-3006

adriansicorsky@patagonicfinancial.com

For additional information about Patagonic Financial Corp. and our services, visit www.patagonicfinancial.com.