

**RESOLUTION # 3435**

Introduced by: Council Members Present  
of the City of Berkeley, MO

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BERKELEY, AUTHORIZING THE MAYOR TO EXECUTE THE ATTACHED SIMMONS BANK COMMERCIAL APPLICATION DISCLOSURES FORM**

**WHEREAS**, the City of Berkeley is looking to finance through commercial lending for future community development projects which includes the Civic Center.

**Now Therefore, Be It Resolved by the Council of the City of Berkeley, Missouri as Follows:**

**SECTION 1** Mayor Theodore Hoskins of the City of Berkeley, Missouri, is authorized to sign the attached Simmons Bank Commercial Application Disclosures form.

**SECTION 2** The City Council authorize the City Manager and Finance Director to work with Simmons Bank.

**SECTION 3** This Resolution shall be in full force and effect from and after the date of its passage.

PASSED this      **day of**      **2017**

ATTEST:

\_\_\_\_\_  
Theodore Hoskins, Mayor

\_\_\_\_\_  
Deanna Jones, City Clerk

\_\_\_\_\_  
Approved As To Form:  
Donnell Smith, City Attorney

Final Roll Call:

Mayor Hoskins	Aye ___	Nay ___	Absent ___	Abstain ___
Councilwoman Hoskins	Aye ___	Nay ___	Absent ___	Abstain ___
Councilwoman Kirkland	Aye ___	Nay ___	Absent ___	Abstain ___
Councilwoman Mathison	Aye ___	Nay ___	Absent ___	Abstain ___
Councilman-at-Large McDaniel	Aye ___	Nay ___	Absent ___	Abstain ___
Councilwoman Mitchell	Aye ___	Nay ___	Absent ___	Abstain ___
Councilwoman Williams	Aye ___	Nay ___	Absent ___	Abstain ___

FOR PHONE  
APPLICATIONS  
Application Date:

Loan Number: \_\_\_\_\_



**Simmons Bank**

**Commercial Application Disclosures**

**Credit Bureau Authorization and CIP:** I/We, the undersigned, hereby authorize Simmons Bank to make any inquiries that the bank may deem necessary in connection with our application for a business loan. This may include (but is not limited to) inquiries through any &/or all credit reporting agencies as necessary to verify the accuracy of the information and statements made to Simmons Bank. This may also include obtaining and verifying information concerning your identity such as your address, date of birth, driver's license or other identification document that will allow us to identify you. This authorization also applies to inquiries regarding employment history, bank account, and follow-up credit inquiries/checks that the Bank may deem necessary in the future in connection with the servicing of our loan. I/We further authorize Simmons Bank to communicate my/our information to any necessary third party via any available medium including but not limited to email, fax, and mail. I/We certify the statements and information contained in all documentation provided is true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand that false statements may result in forfeiture of benefits and possible prosecution by the US Attorney General (reference 18 USC 1001).

**Notice of Negative Information Disclosure:** We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

**Joint Credit Disclosure: Reg. B Joint Credit applies when two or more individuals apply for a loan, regardless of type. Applies to guarantors also IF the guarantor(s) and borrower(s) voluntarily apply for the transaction together (which means the bank did not require a guarantor).**

**Joint – We intend to apply for joint credit.**

**Right to receive a copy of Appraisal (applicable to loans secured by a 1<sup>st</sup> lien on a dwelling):** We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan doesn't close. You can pay for an additional appraisal for your own use at your cost.

**Denial Disclosure:** Notice to applicants: If your application for business credit is denied, you have the right to a written statement of the specific reason for denial. To obtain a statement, please contact:

**Contact: Loan Administration  
Attn: Commercial Denial  
Address: PO Box 7009  
Pine Bluff, AR 71611-7009**

within 60 days from the date you are notified of the decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

**Financial Statement(s):** The financial statement(s) provided by or on behalf of the undersigned and the information set forth therein are provided for the purpose of obtaining or maintaining credit with Simmons Bank (the "Bank") for the benefit of either (a) the undersigned, whether alone or as a co-borrower with other persons or business entities; or (b) persons or business entities, in whose behalf the undersigned may either severally or jointly with others execute a guaranty in your favor. Each of the undersigned understands that the Bank will rely on the information provided in such financial statement(s) (including the designation made as to ownership of property) in deciding to grant or continue credit. Each undersigned represents and warrants that the information provided in such financial statement(s) is true and complete and that you may consider such financial statement(s) as continuing to be true and correct until a written notice of a change is given to the Bank by the undersigned. The Bank is hereby authorized to make all inquiries it deems necessary to verify the accuracy of such financial statement(s) and the information set forth therein, and to determine my/our credit worthiness. The Bank is hereby authorized to answer questions about your credit experience with me/us, and we hereby authorize each lender or other provider of credit to us identified in such financial statement(s) to provide all information which the Bank may request in regard to the credit experience of such lender or other provider of credit with me/us.

**Insurance Disclosure:** You have submitted an application for credit. You should know that the bank may not condition the extension of credit on either (1) Your purchase of an insurance product or an annuity from the bank or its affiliates; or (2) Your agreement not to obtain, or a prohibition on you from obtaining, an insurance product or annuity from an unaffiliated entity. Credit Insurance is not available on mortgage loans.

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis race, color, religion, origin, sex, marital status, age, 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 Protection Act. The federal agency that administers compliance with this law concerning the creditor is:

**Federal Reserve  
Consumer Help Center  
PO Box 1200  
Minneapolis, MN 55480  
888-851-1920 (phone)**

By signing below, I am confirming I have read and agree with all above disclosures.

Theodore Hoskins, Mayor

Printed Name \_\_\_\_\_ Date \_\_\_\_\_

Printed Name \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_