



Loan Checklist

(Attached to Term Sheet)

Borrower and Guarantor Information

- _____ Complete Loan Application
- _____ Resume of the Borrower/Guarantor
- _____ Current Financial Statements of Borrower/Guarantor (Profits/Loss and Balance Sheet)
- _____ Last 2 Years of Tax Returns & W2's of the Borrower/Guarantor
- _____ Business Borrowers most recent Primary Banking Statements
- _____ Organizational Document of Borrowing Entity (Include Operating Agreement/Bylaws)
- _____ Bank Contact Person

Loan or Project Information

- _____ Executive Summary of the Project
- _____ Legal Description of the Property
- _____ Proforma, Including both Profit/Loss Statements
- _____ Use of Funds Schedule
- _____ Appraisal –Valid Within 6 Months of Application
- _____ Preliminary Title Report (PR)
- _____ Site and Location Maps
- _____ Builder Plans
- _____ Insurance Information
- _____ Real Estate Purchase Contract (REPC)

For Construction and Development Loans

- _____ Market Research and Feasibility Study (If Available)
- _____ Developer's Cost Breakdown
- _____ Agreement between the Owner and Architect
- _____ Construction Contract
- _____ Contractor's Cost Breakdown
- _____ Construction Schedule
- _____ Financial Statement of the Contractor
- _____ Resume of the Contractor/Builder
- _____ Contractors License & Business License
- _____ Soils Report (If Available)
- _____ Certificate of Occupancy
- _____ Phase 1 Environmental (If Available)
- _____ Proof of Entitlement (Governmental Approvals/Licenses)
- _____ Long Term Loan Approval & Pre-Approval (Company Letter Head)
- _____ Credit Report (if available)
- _____ Breakdown of Broker Fees (Appraisal & Doc Prep)
- _____ HUD1 (Title Company)