LOAN CLOSING CHECKLIST

Borrower:

Guarantor:

Loan #:

Loan Fund:

Loan Officer:

Closing Date:

REQUIRED:

___ Approved Loan Write Up

___ LC Minutes (copy)

___ Signed Letter of Interest

___ Loan Covenant Checklist

___x___ Loan Input Form (Included with Write Up)

(PLEASE Delete the sections/documents not needed)

DOCUMENTS NEEDED TO CLOSE:  

PROVIDED BY:

ENTITY DOCUMENTS:

L= Lender  B= Borrower

BORROWER:

Individual:

___ Copy of Driver’s License/State ID  B

___ Social Security #______________________________  B

LLC:

___ Articles of Organization  B

___ Operating Agreement  B

___ Certificate of Good Standing  L

___ Tax ID #______________________________  B
Corporation:

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**GUARANTOR(S):**

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CLOSING DOCUMENTS:

___ Business Loan Agreement L
___ Promissory Note (if applicable) L
___ Developer LOC & Security Agreement L
___ Business Purpose Affidavit (Individual only) L
___ ACH Form L
___ Mortgage(s) L
___ Subordination Agreement L
___ Security Agreement L
___ Pledge Agreement L
___ Guaranty L
___ New Borrowing Resolution for Corp./LLC L
___ Resolution to Guaranty for Corp./LLC L
___ Collateral Assignment of Contract L
___ Deposit Control Agreement L
___ Assignment of Rents & Leases L
___ Closing Statement L
___ Disbursement Form (s) L
___ Perfection Certificate L
___ Other L

INSURANCE FORMS:

___ Proof of Liability Insurance with SED as add’l insured B
___ Proof of Hazard Insurance with SED as mortgagee B
___ Proof of Contents Insurance with SED as lender loss payee B
___ Copy of Life Insurance Policy B
___ Copy of Assignment of Life Insurance endorsing SED B

REAL ESTATE:

___ Appraisal L
___ Appraisal Review L
___ Purchase Agreement/Land Contract Agreement B
___ Environmental Phase 1 B/L
___ Environmental Phase 1 Review L
___ Title Search/Insurance L
___ Flood Certificate L
___ If in Flood Zone, provide flood insurance B
___ Site Visit Memo(s) L
___ Rehab Budget(s) B
___ DLOC Worksheet L
**OTHER:**

___
UCC Search

___
UCC Filing Statement

___
Inter-Creditor Agreement

___
Contractor Agreement/Review

___
Copy of Trust

___
Opinion of Counsel

___
Certificate of Real Estate Owned

**FEES TO BE CHARGED AT CLOSING (LIST):**

Loan App Fee $____________
Origination Fee $____________
Credit Report(s) $____________
UCC Search & File $____________
Other $____________

**ANY FUNDS TO BE DISBURSED AT CLOSING?** Yes/No (circle one)

Amount $____________
Bank Name & Address _______________________________
Routing # __________________ Account # _______________________

**POST-CLOSING DOCUMENTS:**

___
Recorded Mortgage(s)

___
Final Title Policy

___
UCC Statements

___
Conservation Report

___
Workforce Development Job Form

___
Other