

NORTH TEXAS CERTIFIED DEVELOPMENT CORPORATION

Bank/Borrower Preliminary Closing Checklist

Items to be provided by Bank or Borrower, as available -

- Lease agreement between EPC and OC – *sample lease available*
- As-built survey – 2 copies – *seller survey is sufficient as long as no changes have been made to the footprint of the building*
- Signed Purchase and/or Construction Contract
- Certificate of Occupancy
- Signed closing statements from original purchase of property and from bank loan closing – *must be certified by the title company or include check copy*
- Any and All Business Entity Documents for borrowing entity, operating company and all corporate guarantors
- Assumed name certificate, if applicable
- Note for Standby Agreement, if applicable – *sample standby note available*
- Hazard insurance certificate with personal property & general liability coverage (as required by SBA Authorization); SBA should be named as 2nd Mortgagee/Additional Loss Payee/Additional Insured, certificate should read as follows:
U.S. Small Business Administration c/o North Texas CDC
600 N. Central Expressway, Ste. 600-A
Plano, TX 75074

Items to be provided by Bank -

- Copies of interim and permanent loan documents, executed and recorded – please include any modifications/extensions
- Copy of existing title policy/title company information
- UCC lien search
- Flood hazard determination (FEMA Form 81-93)
- Wiring instructions for interim loan payoff, including account number
- Proof of borrower's equity injection (*i.e. closing statements (above), cancelled checks with invoices, proof of paid interest, etc.*)
- Bank's proof of project costs verifying the loan has been fully funded (*i.e. draw summary, copies of draws, breakdown of final project costs*)
- Appraisal recertification by original appraiser

Items to be provided by Borrower -

- Voided check on account SBA loan payments will be automatically drafted from
- List of all furniture, fixtures & equipment; please include serial #'s for any items valued at \$5,000+
- Original Life Insurance Policy with collateral assignment naming U.S. SBA/North Texas CDC
- Updated/Current financial statements/tax returns, signed, for Borrower, Operating Company and all guarantors