**Submittal Checklist – for Commercial Loans**

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| [ ] Outstanding | [x] Received |
| **Required to Issue an LOI** |
|[ ]  Completed and signed Commercial Loan Application or 1003 with Loan Supplement Form. |
| [ ]  | Tri-merged credit reports on all principals that own 25% or greater interest in the business entity securing the loan and all guarantors on title. |
| **Prior to Processing:**  |
|[ ]  Fully Executed Letter of Intent. (LOI) |
|[ ]  Title order form. |
|[ ]  Deposit Fee. |
| **Prior to Appraisal:** |
|[ ]  Certified Operating Statements (P&L) for the subject property for the past 2 years and year to date. Identify any "one-time" capital expenditures that can distort the stable operating trends. This document provides actual operating expenses and determines the true income potential of the subject property. |
|[ ]  Current Rent Roll dated within 60 days signed by the borrower for the subject property. Or 30 days in cases where tenant turnover is expected. |
|[ ]  Current color photos of the subject property. (interior and exterior) |
|[ ]  Samples of Lease(s) with all addendums for the subject property. 3 leases will suffice. |
|[ ]  Complete Legal Description of the subject property. |
| **Prior to Underwriting:**  |
|[ ]  Copy of Driver's License of all individual(s). |
|[ ]  Copy of Social Security Card or Passport or Resident Alien Card of all individual(s). |
|[ ]  Copy of current Owners Title Policy. |
|[ ]  Provide an existing Survey. Survey must be certified within the past 90 days at closing. |
|[ ]  Affidavit of Property Use. (Lender will provide a form to be completed) |
|[ ]  Last two months Bank statements showing all business & personal assets. Must be dated within the last 60 days. All large deposits equal to or greater than one month's income will be required to be sourced. |
|[ ]  Proof of Property, Liability, and any other insurance for the subject property. Please include annual insurance premium with proof of insurance. (Lender will provide the Insurance requirements to be completed). |
|[ ]  Corporate Resolution (or Certificate of LP) that *authorizes the borrowing entity to enter into the obligation.* |
|[ ]  Certificate of Good Standing that *validates the current legal standing of the borrowing entity.* |
|[ ]  Limited Partnership Agreement. |
|[ ]  Certificate of Limited Partnership. |
|[ ]  Mortgage statement with current balance dated within 30 days for mortgage being satisfied. |
|[ ]  Verification of Mortgage (VOM) for Subject Property detailing last 12 months pay history. |
|[ ]  Current Real Estate Tax Bills for the subject property. |
|[ ]  Year to Date Financial Statements on the borrowing business entity. |
|[ ]  Fiscal Year-End Financial Statements on the borrowing business entity. |
|[ ]  Letter of Explanation for late payments reported on credit report during 2010-2011 years. |