



Lending Support to Small Business.

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LOAN APPLICANT CHECKLIST

Italicized Items indicate CDLF Forms

General:

<u>Need</u>	<u>Have</u>	
_____	_____	<i>Term Sheet (acknowledged)</i>
_____	_____	<i>Small Business Credit Application</i>
_____	_____	<i>Authorization to order credit reports</i>
_____	_____	Business Plan / Business History
_____	_____	Management Resumes
_____	_____	Detailed Use of Loan Proceeds

Business Financial Information:

<u>Need</u>	<u>Have</u>	
_____	_____	Business Tax Returns—last 3 years
_____	_____	Business Financial Statements---last 3 fiscal years
_____	_____	Business Financial Statements – current interim (within the last 90 days)
_____	_____	<i>Business Debt Schedule</i>
_____	_____	Accounts Payable Aging
_____	_____	Accounts Receivable Aging
_____	_____	Financial Projections (with detailed assumptions)
_____	_____	Copy of lease

Personal Financial Information: (for each person owning 20% or more)

<u>Need</u>	<u>Have</u>	
_____	_____	<i>Personal Financial Statement</i>
_____	_____	<i>Personal Cash Flow Statement</i>
_____	_____	Personal Tax Returns-last 3 years (all pages)

Real Estate Transactions:

<u>Need</u>	<u>Have</u>	
_____	_____	Copy of Earnest Money Contract
_____	_____	Copy of Income Producing Leases
_____	_____	Construction Cost Breakdown
_____	_____	Plans and Specs
_____	_____	Construction Contract
_____	_____	<i>Property Questionnaire</i>

Business Acquisitions:

<u>Need</u>	<u>Have</u>	
_____	_____	Letter of Intent or Executed Purchase Agreement
_____	_____	Federal Tax Returns from Seller for last 3 years (Schedule C for Sole Proprietorships)
_____	_____	Business Financial Statements from Seller for last 3 fiscal years
_____	_____	Interim Financial Statements from Seller (within 90 days)
_____	_____	<i>Business Debt Schedule</i>
_____	_____	Agings of Accounts Receivable
_____	_____	Agings of Accounts Payable
_____	_____	List of Equipment being purchased, w/ serial #'s
_____	_____	Projected Financial Statements (including detailed assumptions)

Equipment Purchase:

<u>Need</u>	<u>Have</u>	
_____	_____	Copy of Purchase Order
_____	_____	List of Equipment being purchased, w/ serial #'s

Debt Refinance:

<u>Need</u>	<u>Have</u>	
_____	_____	Copies of Notes to be paid off

Legal Documents Required:

<u>Need</u>	<u>Have</u>	
_____	_____	Assumed Name Certificate
_____	_____	Certificate of Incorporation
_____	_____	Articles of Incorporation
_____	_____	Bylaws
_____	_____	Stock Certificates issued and outstanding
_____	_____	Corporate Resolutions
_____	_____	Partnership Agreement
_____	_____	LLC Articles of Organization and Regulations
_____	_____	LLC Executed Operating Agreement

Other:

<u>Need</u>	<u>Have</u>	
_____	_____	Insurance Information:
		Life Agent Name _____
		Phone # _____
_____	_____	Property Agent Name _____
		Phone # _____
_____	_____	Flood Agent Name _____
		Phone # _____
_____	_____	_____
_____	_____	_____
_____	_____	_____

FOR INTERNAL USE ONLY:

Prior to Documentation of Approved Loan:

<u>Need</u>	<u>Have</u>	
_____	_____	<i>Loan Memorandum</i> (approved)
_____	_____	<i>Commitment Letter</i> (signed)
_____	_____	Participating Lender Commitment Letter
_____	_____	Fee Deposit (per <i>Commitment Letter</i>)
_____	_____	Final Executed Purchase Agreement
_____	_____	Title Commitment
_____	_____	Appraisal
_____	_____	Survey
_____	_____	Certificate of Good Standing
_____	_____	Assignments of Insurance Form:
		_____ <i>CDLF</i>
		_____ Insurance Company
_____	_____	Wiring Instructions (per <i>Commitment Letter</i>)
_____	_____	_____
_____	_____	_____

Prior to Loan Closing:

<u>Need</u>	<u>Have</u>	
_____	_____	Review attorney-drawn documents
_____	_____	Intercreditor Agreement
_____	_____	Landlord's Waiver
_____	_____	ACH Authorization
_____	_____	Information Release
_____	_____	Settlement Statement (email/letter)
_____	_____	_____
_____	_____	_____

