

U.S. Small Business Administration
**504 CLOSING CHECKLIST FOR
 COMPLETE FILE REVIEW**

A. 504 Loan and Debenture Information	
1. SBA Loan #	
2. SBA Loan Name	
3. Borrower	
4. Operating Company	
5. CDC	

CDCs are required to provide copies of the documents listed below to the extent that they were created in connection with the closing of this loan. Copies of any additional closing documents relevant to this transaction must be listed in #42 below and submitted with the rest of the file.

B.	Document Name	CDC	SBA
1.	504 Debenture Closing Checklist (SBA Form 2286)		
2.	Authorization for Debenture Guarantee (SBA 504 Loan), with all modifications noted or attached		
3.	CDC Board Resolution (SBA Form 1528)		
4.	Note (CDC/504 Loans) (SBA Form 1505)		
5.	Development Company 504 Debenture (SBA Form 1504)		
6.	Servicing Agent Agreement (SBA Form 1506)		
7.	Interim Lender Certification (SBA Form 2288)		
8.	Third Party Lender Agreement (SBA Form 2287)		
9.	Borrower and Operating Company Certification (SBA Form 2289)		
10.	CDC Certification (SBA Form 2101)		
11.	Opinion of CDC Counsel (Appendix D to the 504 Authorization Boilerplate)		

B.	Document Name	CDC	SBA
12.	Evidence of lien priority of liens on Project Property:		
	Title insurance		
	UCC filings and search		
13.	Unconditional Guarantee (SBA Form 148 or 148L)		
14.	Lien instrument on Project Property		
15.	Assignment of lien instrument on Project Property		
16.	Request for notice of default/sale of prior liens (if required by state law) on Project Property		
17.	Lease or memorandum of lease for Project Property		
18.	Collateral assignment of leases and rents for Project Property		
19.	Security agreement for Project Property		
	Assignment of security agreement for Project Property		
20.	Hazard insurance		
21.	Flood insurance		
22.	Standby agreements		
23.	Secondary collateral:		
	Lien instrument for real property		
	Assignment of lien instrument for real property		
	Security agreement		
	Assignment of security agreement		
	Other (title insurance, UCC-11s, assignment of life insurance, etc.)		
24.	SBA Indemnification Agreement		
25.	Compensation Agreement (SBA Form 159(504))		

	<i>The following additional documents are to be submitted for Complete File Review</i>		
26.	Third Party Lender's note and lien instruments		
27.	Evidence that interim lender documents cancelled, modified and/or assigned to CDC of record (unless not an exception on the title insurance)		
28.	Authorization to Borrow or Guarantee for each Borrower and Guarantor		
	Resolution of Board of Directors for Borrower/Guarantor		
	Borrowing Resolution for LLC or LLP		
29	Certificate of Existence, Good Standing or Authority for each Borrower and Guarantor		
30.	Organizational Documents for each Borrower and Guarantor		
	Articles of Incorporation and By-Laws		
	Articles of Organization and Operating Agreement		
	Partnership Agreement		
	Trust Agreement (If state law prohibits release then, Trustee's Certification or Trust Counsel's opinion)		
	Verification of Trustee's Powers		
31.	Survey, if not covered by title policy		
32.	Construction documents		
	Certificate of Occupancy		
	Evidence of compliance with seismic standards		
	Notice of Completion filed, if applicable, with county recorder		
33.	Settlement Statement or other evidence of use of proceeds		
34.	Financial statements current within 120 days of closing date		
35.	Insurance		
	Life		

	Workers' Compensation		
	Liability		
	Other insurance required by Authorization		
36.	Loan Agreement, if utilized		
37.	Escrow Agreement if no interim financing		
38.	Tax verification		
39.	Licenses required to operate		
40.	FEMA Form 81-93, Flood Certification		
41.	Fictitious Name Certificate or Certificate of Assumed Name		
42.	Other (additional documentation relevant to specific transaction)		

Instructions: This document is a list of all documents to be submitted when requested by SBA Counsel for a Complete File Review. Each block should be checked or "NA" written in the block if the document is not applicable to the particular transaction.

The first 12 documents are those submitted for a priority closing, and the first 25 are submitted for all other closings. Items 26-42 are the additional items required for a Complete File Review.