***Loan Application Checklist***

The following pages contain a checklist of required information for applicant, businesses and affiliates. Your timely submission of the complete package will help secure a prompt loan decision. Please complete all of the forms included with this checklist and return them by December 30th, 2015 (“Documentation Submittal Date”).

|  |  |  |
| --- | --- | --- |
| **Borrower:** | **Phone #:** |  |
| **Loan Officer:** | **Phone #:** |  |

***Please return this checklist with your loan documents***

***(NOTE: If your loan is approved, a Closing Checklist will also be provided for additional requirements related to your loan closing)***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Proposal Information | RequiredNow | Received | Required upon approval | N/A | Comments |
| ~~\*~~ **~~Signed Proposal Letter~~** |  | ~~x~~ |  |  | ~~Received~~ |
| **Good Faith Deposit Check** |  |  |  |  |  |
| **\* Signed Authorization to Release Information** |  |  |  |  |  |
| **Guarantor/Personal Information**  **(20% ownership or greater)** |  |  |  |  |  |
| **\* Borrower Profile** |  |  |  |  |  |
| **\* Personal Financial Statement** - MUST be dated within last 90 days and signed by spouse |  |  |  |  |  |
| **\* SBA Form 912 –** Statement of Personal History |  |  |  |  |  |
| **~~Personal Tax Returns -~~** ~~3 years - ALL Schedules~~ |  | ~~x~~ |  |  |  |
| **Resume** | x |  |  |  |  |
| **Bank Statements** – 2 Most Recent | x |  |  |  |  |
| **Driver’s License copy** | x |  |  |  |  |
| **Corporate Information - Operating Company** |  |  |  |  |  |
| **~~Corporate Tax Returns -~~** ~~3 Years - All Schedules~~ |  | ~~x~~ |  |  |  |
| **\* IRS Verification Form 4506** - Signed | x |  |  |  |  |
| **~~Interim Financial Statements~~** ~~- MUST be less than 90 days old (Income Statement and Balance Sheet)~~ |  | ~~x~~ |  |  |  |
| **YTD Comparative Interim Statements** | x |  |  |  |  |
| **~~\* Business Debt Schedule~~** ~~- MUST be same date as interim statement and totals MUST match liability section of balance sheet~~ |  | ~~x~~ |  |  |  |
| **Accrual Based Financial Statements – 3 Years** | x |  |  |  |  |
| **Contract in Progress Report** | x |  |  |  |  |
| **Transaction Specific Information** |  |  |  |  |  |
| Signed LOI or Sales Contract for the Land | x |  |  |  |  |
| **\*** Environmental Questionnaire - Signed by Seller, Borrower, and Ready Cap Loan Officer | x |  |  |  |  |
| Construction bid for the building | x |  |  |  |  |
| Projections with assumptions | x |  |  |  |  |
| Copy of each Note to be Refinanced | x |  |  |  |  |
| Verification of Pay History on Note to be Refinanced | x |  |  |  |  |
| **Other Information (i.e. Photographs, Samples)** |  |  |  |  |  |
| Leases for rental properties | x |  |  |  |  |

**.**