**[*Insert Truist Logo*]**

|  |
| --- |
| **Loan Closing Checklist** |
| *(Deal Specific Items Should be Discussed)* |

**Transaction Summary**

|  |  |
| --- | --- |
| Borrower: |  |
| Obligor #: |  |
| Obligation #: |  |
| Type and amount of Loan: |  |
| Checklist Date: |  |
| Projected Closing Date: |  |
| Outside Closing Date: |  |
| Tax Exempt? ( Yes or No): |  |
| **Booking Information:** |  |
| Note Date: |  |
| Effective Date (first Loan Advance): |  |
| Initial Maturity Date: |  |
| Initial Interest Rate (include index): |  |
| P & I Payment Amount: |  |

|  |  | **Document** | **STI DTS Form #** | **DTS Level** | | **Responsible Party** | **Closing Checklist Status** | **Comments** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **A** |  | **Loan Documents** |  |  | |  |  |  |
| 1 |  | Term Sheet (Executed*)* (*if applicable)* | LD0007 | G | | B |  |  |
| 2 |  | Commitment Letter (Executed*)* (*if applicable)* | LD0007 | G | | B |  |  |
| 3 |  | Fee Letter (*if applicable - Syndicated Transaction)* | LD9999 | G | | LC |  |  |
| 4 |  | Promissory Note | 630106 | G | | LC |  |  |
| 5 |  | [Construction / Term] Loan Agreement | LD0059 | C | | LC |  |  |
| 6 |  | [Deed to Secure Debt/Mortgage/Deed of Trust] | 630316 | C | | LC |  |  |
| 7 |  | Guaranty Agreement(s) | 630071 | G | | LC |  |  |
|  | a) |  |  |  | |  |  |  |
|  | b) |  |  |  | |  |  |  |
| 8 |  | Assignment of Leases and Rents (*if applicable)* | 630170 | C | | LC |  |  |
| 9 |  | Environmental Indemnification Agreement | 630522 | C | | LC |  |  |
| 10 |  | UCC-1 Financing Statements | 630288 | C | | LC |  |  |
|  | a) | State Filing (State of formation, if different from State in which Property is located) (*if applicable*) | 630288 | C | | LC |  |  |
|  | b) | County Real Estate Records Fixture Filing | 630288 | C | | LC |  |  |
| 11 |  | Borrower's Affidavit | 630321 | C | | LC |  |  |
| 12 |  | Certificate of Non-Foreign Status (if required) | LD9999 | G | | LC |  |  |
| 13 |  | Loan Closing Statement (signed by Borrower authorized party) | 630366 | C | | LC |  |  |
| 14 |  | Certificates and Consents (*if applicable*): | LD9999 | C | | BC |  |  |
|  | a) | Engineer | LD9999 | C | | BC |  |  |
|  | b) | Architect | LD9999 | C | | BC |  |  |
|  | c) | General Contractor | LD9999 | C | | BC |  |  |
| 15 |  | Assignment of Contracts, Plans and Permits (*if applicable*) | LD9090 | C | | LC |  |  |
| 16 |  | Permanent Loan Commitment (*if applicable)* | LD0007 | G | | B |  |  |
| 17 |  | Tri-Party Agreement (*if applicable)* | LD0010 | G | | LC |  |  |
| 18 |  | Letter of Credit (*if applicable)* | LD0137 | C | | LC |  |  |
| 19 |  | Subordination Agreement (*if applicable)* | 630052 | C | | LC |  |  |
|  | a) | Management |  | C | | LC |  |  |
|  | b) | Leasing |  | C | | LC |  |  |
|  | c) | Development |  | C | | LC |  |  |
| 20 |  | Security Agreement [Reserve/Impound Account] (*if applicable)* | 630127 | C | | LC |  |  |
| 21 |  | Cash Management Agreement (*if applicable)* | LD0010 | G | | LC |  |  |
| 22 |  | Deposit Account Control Agreement (Truist/other as approved) (*if applicable)* | LD0010 | G | | LC |  |  |
| 23 |  | Authorization to Debit Account for Pre-Arranged Payments (ACH) (*if applicable)* | 630122 | G | | LC |  |  |
| 24 |  | Post Closing Agreement (*if applicable)* | LD0010 | G | | LC |  |  |
| 25 |  | Participation Agreement (*if applicable)* | LD0010 | G | | LC |  |  |
| 26 |  | Servicing Agreement (*if applicable)* | 630355 | C | | LC |  |  |
| 27 |  | Collateral Assignment of Hedge (*if applicable)* | LD0010 | C | | LC |  |  |
| **B** |  | **Authorization Documents** |  |  | |  |  |  |
| 1 |  | Organizational Chart | LD9999 | G | | BC |  |  |
| 2 |  | Borrower’s Certificate & Authority Documents (*if applicable)* |  |  | |  |  |  |
|  | a) | Manager/Secretary/General Partner Certificate (*see legend on page 7)* | Various | O | | B |  |  |
|  | b) | Articles of Incorporation/Organization | 630062 | O | | B |  |  |
|  | c) | Certificate of Good Standing (Property State and State of Organization) | LD0081 | O | | B |  |  |
|  | d) | Partnership Agreement | LD0003 | O | | B |  |  |
|  | e) | Certificate of Limited Partnership, as recorded | 630325 | O | | B |  |  |
|  | f) | Consent of Partners | LD0003 | O | | B |  |  |
|  | g) | Fictitious Name Registration | LD0080 | O | | B |  |  |
|  | h) | Operating Agreement or By laws | LD0004 | O | | B |  |  |
|  | i) | Resolution/Consent of Members/Directors/Partners (*see legend on page 7)* | Various | O | | B |  |  |
|  | j) | Name of party(ies) authorized to sign Loan Documents (including Closing Statement) | 630062 | O | | B |  |  |
| 3 |  | Guarantor’s(s’) Certificate(s) & Authority Documents *(see legend on page 7)* | Various | O | | BC |  |  |
| 4 |  | Legal Opinion(s) (states of governing law, entity formation, property location, and qualification to do business [if property out of Truist footprint]) | LD0052 | O | | BC |  |  |
| 5 |  | W-9/Tax ID Nos. of Borrower and Guarantor(s) | 630376 | O | | B |  | **Deliver directly to Truist loan closer.** |
| 6 |  | Copy of Driver’s License for individual Borrowers and Guarantors |  |  | | B |  | **Deliver directly to Truist loan closer.** |
| **C** |  | **Title Related Documents** |  |  | |  |  |  |
| 1 |  | Title Commitment | LD0056 | C | | TC/BC |  |  |
|  | a) | Title Objection Letter | LD0056 | C | | LC |  |  |
| 2 |  | Tax Certificates or property tax statements | LD9999 | C | | TC/B |  |  |
| 3 |  | Re-Insurance Agreement (*if applicable)* | LD0056 | C | | TC/BC |  |  |
| 4 |  | Copies of all Exceptions to Title & Vesting Deed | LD0056 | C | | TC/BC |  |  |
| 5 |  | Title Policy | LD0056 | C | | TC/BC |  |  |
| 6 |  | Closing Instructions Letter, as acknowledged by the TC or TC Agent | LD0108 | C | | TC/LC |  |  |
| 7 |  | Insured Closing Letter (*if applicable)* | LD0056 | C | | TC/LC |  |  |
| 8 |  | UCC-11 /Lien/Judgment/Bankruptcy Search Report (Pre-Closing) (*if applicable)* | 630288 | C | | BC |  |  |
|  | a) | Secretary of State – State of Formation | 630288 | | C | BC |  |  |
|  | b) | Central Index (*if applicable*) | 630288 | | C | BC |  |  |
|  | c) | County Real Estate Records | 630288 | | C | BC |  |  |
|  |  |  |  |  | |  |  |  |
| **D** |  | **Surveys** |  |  | |  |  |  |
| 1 |  | Survey (*as is/as built*) | LD0067 | C | | B |  |  |
| 2 |  | Surveyor’s Inspection Report *(State specific if required)* | LD0063 | C | | B |  |  |
|  |  |  |  |  | |  |  |  |
| **E** |  | **Lease and Related Documents (*if applicable)*** |  |  | |  |  |  |
| 1 |  | Form of Lease | LD0058 | C | | B/BC |  |  |
| 2 |  | Form of Management/Leasing Agreement | LD0058 | C | | B/BC |  |  |
| 3 |  | Copies of Leases | LD0136 | C | | B |  |  |
|  | a) |  |  |  | |  |  |  |
|  | b) |  |  |  | |  |  |  |
| 4 |  | Estoppel Certificates | LD9999 | C | | B |  |  |
|  | a) |  |  |  | |  |  |  |
|  | b) |  |  |  | |  |  |  |
| 5 |  | SNDAs (LD9090 if recorded, LD9999 non recorded) | LD9090\ LD9999 | C | | B |  |  |
|  | a) |  |  |  | |  |  |  |
|  | b) |  |  |  | |  |  |  |
| 6 |  | Rent Roll (Certified) | LD9999 | C | | B |  |  |
|  |  |  |  |  | |  |  |  |
| **F** |  | **Insurance** |  |  | |  |  |  |
| 1 |  | Evidence of Insurance (*if applicable)* |  |  | | B |  | Lender’s (NY Form) loss payable endorsement required |
|  | a) | Builder’s Risk Fire and Extended Coverage/Property Insurance | LD0068 | C | | B |  |  |
|  | b) | Owner’s General Liability Insurance | LD0069 | G | | B |  |  |
|  | c) | Contractor’s General Liability Insurance | LD0069 | G | | B |  |  |
|  | d) | Contractor’s Workmen’s Compensation Insurance | LD0073 | G | | B |  |  |
|  | e) | Flood Insurance/Sinkhole/Earthquake | LD0034 | C | | B |  |  |
|  | f) | Rent Loss / Business Interruption | LD9999 | C | | B |  |  |
|  | g) | Anti-Coercion Statement (*Florida Specific)* | 630294 | C | | B |  |  |
|  | h) | Other (as required in Loan Documents) | LD9999 | C | | B |  |  |
| 2 |  | Notice of Special Flood Hazard | LD0051 | C | | L |  | Flood Hazard Certification Fee $\_\_\_\_\_ |
| 3 |  | Flood Determination Certificates | LD0033 | C | | L |  |  |
|  |  |  |  |  | |  |  |  |
| **G** |  | **Engineer / Environmental Reports** |  |  | |  |  |  |
| 1 |  | Environmental Site Assessment | LD0099 | C | | B |  |  |
| 2 |  | Soils Report (*if applicable)* | LD0071 | C | | B |  |  |
| 3 |  | Wetlands Report (*if applicable)* | LD9999 | C | | B |  |  |
|  |  |  |  |  | |  |  |  |
| **H** |  | **Construction Related Documents (*if applicable*)** |  |  | |  |  |  |
| 1 |  | Engineer’s Contract | LD9999 | C | | B |  |  |
| 2 |  | Architect’s Contract | LD9999 | C | | B |  |  |
| 3 |  | (As-Built) Civil Plans & Specs | LD9999 | C | | B |  |  |
| 4 |  | (As-Built) Architectural Plans & Specs | LD9999 | C | | B |  |  |
| 5 |  | Approved Site Plan | LD9999 | C | | B |  |  |
| 6 |  | Construction Contract | LD0061 | C | | B |  |  |
|  | a) | Schedule of Contracts | LD0061 | C | | B |  |  |
|  | b) | Construction Schedule | LD0061 | C | | B |  |  |
| 7 |  | Payment/Performance Bonds (*if applicable)* | LD0065 | C | | B |  |  |
| 8 |  | Evidence of Zoning (*if applicable)* | LD0075 | C | | B |  |  |
| 9 |  | Evidence of Utilities | LD0064 | C | | B |  |  |
|  | a) | Water | LD0064 | C | | B |  |  |
|  | b) | Sewer | LD0064 | C | | B |  |  |
|  | c) | Electricity | LD0064 | C | | B |  |  |
|  | d) | Telephone | LD0064 | C | | B |  |  |
|  | e) | Gas | LD0064 | C | | B |  |  |
|  | f) | Cable | LD0064 | C | | B |  |  |
| 10 |  | Permits | LD0062 | C | | B |  |  |
|  | a) | Land Disturbing Activity (Grading) Permit(s) | LD0062 | C | | B |  |  |
|  | b) | Building Permit(s) | LD0062 | C | | B |  |  |
|  | c) | Other Permit(s) as Required by Local Authorities (e.g., Storm Water Discharge Permit, windstorm/mitigation requirements/concurrency/assignment of entitlements) | LD0062 | C | | B |  |  |
| 11 |  | Development Agreement *(if applicable)* | LD9999 | C | | B |  |  |
|  |  |  |  |  | |  |  |  |
| **I** |  | **Property Related Items – Completed Projects** |  |  | |  |  |  |
| 1 |  | Copy of Property Management Agreement | LD9999 | C | | B |  |  |
|  | a) | Copy(ies) of broker listing agreements (sales or leasing listings) | LD9999 | C | | B |  |  |
|  | b) | Copies of maintenance and service contracts and other property operating agreements | LD9999 | C | | B |  |  |
| 2 |  | Third party property condition report | LD0063 | C | | B |  |  |
|  | a) | Lender’s property condition analysis *(if applicable*) | LD0063 | C | | L |  |  |
| 3 |  | Payment or Performance Bonds or Letters of Credit required to be maintained [for development work] *(if applicable)* | LD0065 | C | | B |  |  |
| 4 |  | Certificate of Occupancy (*if applicable)* | LD9999 | C | | B |  |  |
| 5 |  | Current Operating Statements of Property (Income and Expense) | LD9999 | C | | B |  |  |
| 6 |  | Evidence of Zoning | LD0075 | C | | B |  |  |
|  |  |  |  |  | |  |  |  |
| **J** |  | **Appraisals** |  |  | |  |  |  |
| 1 |  | Appraisal/Valuation | LD0019 | C | | L |  | The appraisal must show an appraised value of the project, on a “\_\_\_\_\_\_” basis, after review and adjustment by Lender, of not less than $\_\_\_.  Estimated cost of appraisal: $\_\_\_. |
|  |  |  |  |  | |  |  |  |
| **K** |  | **Inspections** |  |  | |  |  |  |
| 1 |  | Construction Consultant’s Analysis (*if applicable)* | LD0063 | C | | LPC |  | Estimated cost: $\_\_\_\_\_\_\_. |
|  |  |  |  |  | |  |  |  |
| **L** |  | **Purchase/Closing Documents (*if applicable*)** |  |  | |  |  |  |
| 1 |  | Purchase Contract (and all amendments) | LD9999 | C | | B |  |  |
| 2 |  | Operating Statement for Property | LD9999 | C | | B |  |  |
| 3 |  | Copies of Closing Documents | LD9999 | C | | B |  |  |
| 4 |  | Copy of Sale Closing Statement | LD9999 | C | | B |  |  |
| 5 |  | Copy(ies) of broker listing agreements (sales or leasing listings) | LD9999 | C | | B |  |  |
| 6 |  | Copies of all Service/Maintenance and other Property Operating Agreements | LD9999 | C | | B |  |  |
|  |  |  |  |  | |  |  |  |
| **M** |  | **Miscellaneous** |  |  | |  |  |  |
| 1 |  | Financial Statements (Borrower, Guarantor(s), General Contractor(s), Other) | LD9999 | O C | | B |  | General Contractor = C, All others = O |
| 2 |  | Project Budget (Sources and Uses) | LD0070 | C | | B |  |  |
| 3 |  | Evidence of Borrower’s Equity (Inclusive of Sec. A., Item 10)/Draw Request | LD9999 | C | | B |  |  |
| 4 |  | Notice of Commencement (*if applicable)* (Post-Closing) | 630417 | C | | B/BC |  |  |
| 5 |  | UCC-11 Search Report (Post-Closing) | 630288 | C | | BC |  |  |
| 6 |  | SWAP or Interest Rate Cap Documentation (*if applicable)* | LD0010 | G | | B/BC |  |  |
| 7 |  | Establish Truist Account(s) (*if applicable)* | N/A |  | | B/L |  |  |
| 8 |  | Patriot Act/Know Your Customer (KYC) Due Diligence | N/A |  | | B/L |  |  |
|  |  |  |  |  | |  |  |  |
| **N** |  | **Other (for STI internal use)** |  |  | |  |  |  |
| 1 |  | AML Risk Assessment - Center of Excellence Approval | LD9999 | G | | L |  |  |
| 2 |  | Flood Compliance Tool (FCT) - Checklist, Calculator | LD0116 | C | | L |  |  |
| 3 |  | FCRT Approval, when required | LD0118R | C | | L |  |  |
| 4 |  | REVAL Review/Approval | LD0099 | C | | L |  |  |
|  | a) | Appraisal | LD0099 | C | | L |  |  |
|  | b) | Environmental | LD0099 | C | | L |  |  |
| 5 |  | Wholesale Compliance Tool (WCT) | LD0104 | G | | L |  |  |
| 6 |  | HMDA Government Monitoring Reporting form for Residential RE | LD0053 | G | | L |  |  |
| 7 |  | Notice to Applicant to receive Appraisal (Residential RE) | LD0055 | C | | L |  |  |
|  | a) | Delivery of Actual Appraisal 6 business days before closing or Signed Waiver business days before closing (Residential RE) | LD0055 | C | | L |  |  |
| 8 |  | Property Inspection Environmental Report (PIER) | LD0099 | C | | L |  |  |
|  |  |  |  |  | |  |  |  |

**USA Patriot Act Notice Lender hereby notifies Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Act"), Lender is required to obtain, verify and record information that identifies Borrower, which information includes the name and address of Borrower and other information that will allow Lender to identify Borrower in accordance with the Act.**

**Closing EACH OF THE ITEMS SET FORTH IN THE ATTACHED CHECKLIST MUST BE DELIVERED TO LENDER AND/OR THE OTHER PARTY SPECIFIED PRIOR TO THE CLOSING OF THE LOAN. EACH ITEM MUST BE IN FORM AND IN SUBSTANCE SATISFACTORY TO LENDER. ITEMS FOR WHICH AN EXHIBIT, FORM OR DESCRIPTION OF REQUIREMENTS IS ATTACHED OR DELIVERED SEPARATELY MUST BE FURNISHED SUBSTANTIALLY IN THE FORM PROVIDED AND/OR IN ACCORDANCE WITH THE REQUIREMENTS AS ATTACHED OR DELIVERED. UNLESS OTHERWISE AGREED IN WRITING BY LENDER, ALL REQUIRED ITEMS MUST BE DELIVERED IN A TIMELY MANNER AND FOUND BY LENDER TO BE SATISFACTORY, AND THE LOAN MUST BE CLOSED, IF AT ALL, NO LATER THAN THE OUTSIDE CLOSING DATE. ALL COSTS, FEES AND EXPENSES SET FORTH IN THE CHECKLIST OR PROVIDED SEPARATELY ARE ESTIMATES AND MAY BE SUBJECT TO CHANGE. BORROWER WILL BE RESPONSIBLE FOR ALL OF LENDER'S COSTS AND EXPENSES, INCLUDING LEGAL FEES, TO THE EXTENT INCURRED, EVEN IF THEY EXCEED THE AMOUNTS ESTIMATED.**

NOTE: THIS CHECKLIST DOES NOT CONSTITUTE AN OFFER OR COMMITMENT FOR THE PROPOSED FINANCING, AND IS FOR REFERENCE AND CROSS-CHECKING ONLY. LENDER MAY REQUIRE ADDITIONAL DOCUMENTS OR OTHER INFORMATION NOT SET FORTH HEREIN.

**LEGENDS**

**STI DTS Form #**

**B2a and B2i B3**

Corporation 630062 Corporation 630090

LLC 630325 LLC 630325

Partnership 630103 Partnership 630103

Unincorporated Unincorporated

Organization 630063 Organization 630063

**Collateral Document DTS Level**

O Obligor

G Obligation

C Collateral

**Responsible Party**

B Borrower

L Lender

LC Lender's Counsel

BC Borrower's Counsel

TC Title Company

LPC Lender Property Consultant

**Closing Checklist Status (those in bold may represent exceptions)**

**D Draft**

F Final

**S** Satisfied

**SNO Satisfied/Need Original**

**R Received/Under Review**

N/A Not Applicable

**PC Closing documentation will require delivery post-closing**

**DTS Exception Status Codes-Internal Truist**

40 Pending, Critical - RM

50 In file

51 In file with expiration date

60 Not-in-file, Critical - RM

70 Received with error, Critical- RM

74 Error no correction

**Contact List:**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Borrower:** | | | | | **Lender:** | | | | | | | |
| **Name:** |  | | | |  | |  | | | | | |
| **Address:** | | | |  | **Address:** | | |  | | | | |
|  | | | | |  | | | | | | | |
|  | | | | |  | | | | | | | |
| ***(City, State, Zip)*** | | | | | ***Name:*** | | | |  | | | |
| **Phone:** | |  | | | **Phone:** | **(\_\_\_)** | | | | | | |
| **Fax:** | |  | | | **Fax:** |  | | | | | | |
| **Email:** | |  | | | **Email:** |  | | | | | | **@ \_\_\_\_\_\_\_\_\_\_.com** |
|  | | | | | ***Name:*** | | | | |  | | |
|  | |  | | | **Phone:** | | | | | **(\_\_\_)** | | |
|  | | |  | | **Fax:** | | | | |  | | |
|  | | | | | **E-mail:** | | | | |  | **@ \_\_\_\_\_\_\_\_\_\_.com** | |
|  | | | | | ***Name:*** | | | | |  | | |
|  | |  | | | **Phone:** | | | | | **(\_\_\_)** | | |
|  | |  | | | **Fax:** | | | | |  | | |
|  | |  | | | **E-mail:** | | | | |  | **@ \_\_\_\_\_\_\_\_\_\_.com** | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Borrower's Counsel:** | | | | **Lender's Counsel:** | | | |
| **Name:** |  | | | **Name:** | |  | |
| **Address:** | | |  | **Address:** | | |  |
|  | | | |  | | | |
| ***(City, State, Zip)*** | | | | ***(City, State, Zip)*** | | | |
| **Phone:** | |  | | **Phone:** |  | | |
| **Fax:** | |  | | **Fax:** |  | | |
| **Email:** | |  | | **Email:** |  | | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Title Company:** | | | | **Lender Property Consultant:** | | | |
| **Name:** |  | | | **Name:** | |  | |
| **Address:** | | |  | **Address:** | | |  |
|  | | | |  | | | |
| ***(City, State, Zip)*** | | | | ***(City, State, Zip)*** | | | |
| **Phone:** | |  | | **Phone:** |  | | |
| **Fax:** | |  | | **Fax:** |  | | |
| **Email:** | |  | | **Email:** |  | | |