**To:** **CRE Outside Counsel**

**From:** **Shelli Willis and Jennifer Rentenbach**

**Date:** **August 18, 2014**

**Subject:** **New CRE Loan Documentation Website and other Updates**

 Please note that we are providing this memorandum to only one contact at each of our outside law firms.

Please circulate this memorandum to each of your firm’s attorneys who may work on matters for the SunTrust

Commercial Real Estate (“CRE”) line of business.

1. **New CRE Loan Documentation Website and Updated Form Documents**

 A new loan documentation website for our outside counsel, specific to our CRE line of business is now

available and can be accessed at:

 <https://www.suntrust.com/Microsites/CREloandocuments/index.html>

The password for the new site is: cresundocs30308. We have made recent updates to our form Loan Agreements (both Construction and Term Loan Agreements, in one-bank and syndicated formats[[1]](#footnote-1)), as well as updates to almost of our supporting loan documents. You will find the updated versions on the new website.

1. **Loan Closing Statement Addendum**

Effective immediately, please use the attached “Loan Closing Statement and Disbursement

Instructions” document (either attached as an addendum to a title company prepared statement, or incorporated into a bank counsel prepared statement) for all loan closings. This form incorporates elements required by our internal wire authorization and disbursement policies. (You will also find this form posted on the website).

1. **Loan Closing Checklist**

An updated form of closing checklist will be circulated in the coming days, and once provided, we

request that you use the new form on all transactions. It is being prepared in form to serve as an internal tracking tool for our loan servicers, so it will be important for us to use on a consistent basis.

1. **Notarization of Promissory Notes and Guarantees**

We would like to begin requiring that all promissory notes and guarantees be notarized, unless either

 (i) a SunTrust representative will witness execution of the note or guaranty, or (ii) the borrower’s counsel’s legal opinion expressly covers execution (i.e., without an assumption for genuineness of signatures). You will find a note to this effect at the end of each our updated note and guaranty forms.

1. **Legal Opinions – Qualification to do Business**

For any transaction with collateral located outside of the SunTrust footprint, please make sure that the

borrower’s counsel opinion letter includes an opinion that the transaction does not require SunTrust, as lender, to qualify to do business in the state where the collateral is located. If borrower’s counsel is not able to give that opinion in a particular state, please contact one of us for guidance.

1. **Disclaimer Language for Document Transmittal**

When transmitting draft loan documents to a borrower, please include disclaimer language substantially similar to the following, each time drafts are sent:

The attached documents are drafts, are provided for discussion purposes only and do not constitute an offer, agreement, or commitment to lend.  **[include if no commitment has been issued by Suntrust:** *Delivery of these documents shall not be construed as approval of the transaction contemplated by the documents or a commitment that such approval will be obtained.  The transaction may not be approved and the actual terms and conditions upon which SunTrust might extend credit to [                   ] are subject to further due diligence, formal credit approval, satisfactory review of documentation, and such other terms and conditions as may be determined by SunTrust and its counsel.*] No terms of the contemplated transaction are binding upon SunTrust until final loan documents have been executed and all conditions precedent relating thereto have been satisfied.

1. **Intercreditor Agreements and SNDAs**

 As a reminder, if a transaction you are working on requires an Intercreditor Agreement, please contact one of us with respect to the form Intercreditor Agreement to be used. Also, we continue to work on building a document repository of Intercreditor Agreements and SNDAs that we enter into and we now have a document bank repository set-up to house these. Going forward, please email pdf copies of executed Intercreditor Agreements and SNDAs (along with a copy of the final version in Microsoft Word format; and for SNDAs, along with a completed abstract form), to documentbank@suntrust.com.

1. **Legal Notice Addresses and Return of Recorded Documents**

Going forward, please use the following addresses for return of recorded documents and for legal notices:

**Address for return of recorded instruments**: **Address for purpose of legal notice**:

SunTrust Bank SunTrust Bank

CRE **[Atlanta][Cary][Miami][Vienna]** Middle Office CRE **[Atlanta][Cary][Miami][Vienna]** Middle Office

Attn: *closing specialist (name)* Attn: Middle Office Hub Team Lead

Mail Code: GA-Atlanta-0081 Mail Code: GA-Atlanta-0081

1155 Peachtree Street, N.E., Suite 300 1155 Peachtree Street, N.E., Suite 300

Atlanta, GA 30309 Atlanta, GA 30309

*Or Or*

Mail Code NC-Cary-0175 Mail Code NC-Cary-0175

351 Wellesley Trade Lane, Suite 109 351 Wellesley Trade Lane, Suite 109

Cary, NC 27519 Cary, NC 27519

*Or Or*

Mail Code Fl-Miami-1038 Mail Code Fl-Miami-1038

777 Brickell Avenue, 3rd Floor 777 Brickell Avenue, 3rd Floor

Miami, FL 33131 Miami, FL 33131

*Or Or*

American Center West American Center West

Mail Code: CS-ACW 2608 Mail Code: CS-ACW 2608

8330 Boone Blvd. 7th Floor 8330 Boone Blvd. 7th Floor

Vienna, VA 22182 Vienna, VA 22182

 **With copy to**:

 SunTrust Bank Legal Department - CRE

 303 Peachtree Street, NE

 Mail Code GA-ATL-0643

 Atlanta, GA 30308

 Thank you for your partnership and we look forward to continuing to work with you.

1. Discuss with the SunTrust deal team whether syndicated or one-bank forms should be used for a given loan. However, please do not use the one-bank forms for a loan of $40MM or more without first consulting with SunTrust internal legal. [↑](#footnote-ref-1)