

Truist Bank General Closing Instructions

1. Drafts of all Loan Documents must be provided to the Truist Contact for review and approval at least **ten (10) days** before the closing date, and final Loan Documents (redlined to show revisions) must be provided to the Truist Contact for review and approval at least two (2) business days before the closing date. ANY MATERIAL CHANGES TO OR DEVIATIONS FROM THE INITIAL DRAFT LOAN DOCUMENTS APPROVED BY THE TRUIST CONTACT MUST BE REVIEWED AND APPROVED IN WRITING BY TRUIST. TRUIST MUST REVIEW AND APPROVE THE LOAN DOCUMENTS PREPARED BY YOU PRIOR TO EXECUTION BY ANY PARTY.
2. Unless otherwise approved by Truist, you (or your authorized agent) and/or an authorized Truist employee must witness the execution of all loan documents. If Truist approves execution without such witnesses, all documents must be executed in the presence of a notary and signatures must be properly notarized unless Truist has requested and received a due execution and enforceability opinion from Borrower's (and each Guarantor's and Mortgagor's) counsel in conjunction with the transaction and you have approved such opinion. In any event, each document must be properly witnessed, acknowledged and/or notarized as indicated.
3. You must obtain such documents, certificates, or opinions as you deem appropriate to insure that the execution and delivery of the loan documents by the Borrower, Mortgagor and any Guarantor and the performance and observation of the provisions of the loan documents will not violate any provision of law or of the Borrower's, Mortgagor's or Guarantor's organizational documents and that all signers on behalf of an entity are properly authorized by the applicable entity.
4. All loan documents must be executed by all parties indicated. If the name and title of authorized signers is not completed, this must be completed when the documents are executed and all signatures must agree with the borrowing resolutions or certificates.
5. You will be responsible for confirming that the Security Instrument (as defined below) and other security documents secure (in addition to the loan transaction) (a) the payment to Truist of any amounts arising out of or in connection with any rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any similar transaction (including any option with respect to any of these transactions) or any combination of these transactions now existing or hereafter entered into between Borrower and Truist (each such agreement, a "Swap Agreement"), including, without limitation, the obligation of the Borrower to pay any amounts specified in the Swap Agreement to be paid by it (including amounts payable upon default in the performance of any obligation required to be settled by delivery), any settlement amounts due and owing pursuant to the Swap Agreement, any early termination amounts and all reasonable out-of-pocket expenses of collection, reasonable counsel fees and other reasonable out-of-pocket expenses incurred by Truist in connection with the enforcement of its rights under the Swap Agreement and (b) all obligations and other liabilities of Borrower to Truist in respect of any of the following services provided to Borrower by Truist: (i) any treasury or other cash management services, including, without limitation, deposit accounts, automated clearing house (ACH) origination and other funds transfer, depository (including, without limitation, cash vault and check deposit), zero balance accounts and sweeps, return items processing, controlled disbursement accounts, positive pay, lockboxes and lockbox accounts, account reconciliation and information reporting, payables outsourcing, payroll processing, trade finance services, investment accounts and securities accounts, and (ii) card services, including, without limitation, credit card (including, without limitation, purchasing card and commercial card), prepaid cards, including payroll, stored value and gift cards, merchant services processing, and debit card services.
6. The title insurance policy must comply with Truist's Title Insurance Requirements which are attached.
7. You will be responsible for preparing any additional affidavits to be provided to the title company at closing.
8. Verify that the legal description on the Deed, Security Instrument, the survey and the title insurance commitment/policy match exactly.
9. You will be responsible for preparing and filing any state specific forms (such as tax forms) required as a condition precedent to the recordation of any loan document, which is to be recorded.
10. You will be responsible for determining applicability of and complying with any requirements imposed by the Internal Revenue Service on persons closing real estate transactions, including compliance with the provisions of §1445 of the Internal Revenue Code which relate to withholding from foreign persons (if applicable).
11. The placement of secondary financing or mezzanine debt, whether secured or unsecured, in conjunction with Truist loans is not permitted without prior written approval from Truist (which may be included in the Term Sheet). If you are aware of the placement of such financing, the loan may not be closed and our settlement funds must be immediately returned.
12. Powers of attorney are not acceptable to Truist for the purpose of executing loan documents. An exception to this policy may be made only (a) in unusual circumstances, (b) with your review and approval of the circumstances and the form of power of attorney and (c) with the approval of Truist.
13. You are responsible for advising Truist of any information or conditions that you become aware of that could have a material adverse effect on the loan, the collateral for the loan or on the ability of the Borrower to repay the loan.

14. If the Borrower or a guarantor is a trustee under a trust, you are responsible to confirm that Truist internal counsel is handling the trust review and, if so, to coordinate with Truist internal counsel regarding any structure or execution issues regarding the trust and/or trustee. If Truist internal counsel is not handling the trust review, you are responsible to review the Loan Documents for structure or execution issues regarding the trust and/or trustee and to provide or obtain one of the following: (a) a legal opinion from trust counsel in regard to trustee authority and enforceability of documents executed by the trustee, (b) your legal opinion as to the matters described in (a), or (c) a trustee's certificate executed by the trustee and your written confirmation that you have reviewed the trust agreement and confirmed that the trustee has authority to act in the capacities provided under the Loan Documents. A form of trustee's certificate is available from the Truist Contact or Truist internal counsel.
15. Truist does not allow a grace or cure period with respect to payments of principal on commercial loans. This policy applies to payments that are a combination of principal and interest (e.g. a loan with monthly principal and interest payments). Accordingly, no outside counsel prepared note, commercial loan agreement or any other document should include a grace or cure period applicable to principal payments. A grace or cure period of five (5) days that relates solely to interest payments on commercial loans is included in our standard Commercial Note forms.
16. If a Truist employee attends the closing as described in Item 2 above, deliver to such employee at closing the original note (together with any rider or addendum thereto), construction loan agreement and the originals of any guaranties. If a Truist employee does not attend closing, please make arrangements to deliver these documents to the Relationship Manager on the date of closing, if same day funding, or on the next business day, if next business day funding.
17. Make copies of executed Loan Documents. Provide copies of Loan Documents to Borrower and Guarantors.
18. Please use the following addresses in the Security Instrument:

Address for return of Security Instrument:

Truist Bank
C/O Doc Prep Dept.
GA-Atlanta-3707
245 Peachtree Center Avenue NE STE 1700
Atlanta, GA 30303-1231

Address for purposes of legal notice: Truist

Bank
Attn: Legal Notice Specialist
C/O Doc Prep Dept.
GA-Atlanta-3707
245 Peachtree Center Avenue NE STE 1700
Atlanta, GA 30303-1231

Post Closing Requirements: Next Business Day

All recordable documents, including those noted below (as applicable), must be sent for recordation before close of the next Business Day from the loan closing:

- Original Mortgage, Credit Line Deed of Trust, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), as applicable.
- Riders to the Security Instrument.
- Assignment of Rents, Profits, and Leases.
- Subordination and Attornment Agreement. (if there is a recorded lease). The Bank's standard Subordination and Attornment Agreement can be found on the approved attorney's website for the standard shelf documents.
- UCC-1 Financing Statements (Secretary of State and local).
- All state specific real estate notices subject to recordation.
- Any other document to be recorded for the benefit of Truist in connection with the subject loan.

Post Closing Requirements: Two Business Days

As noted above, the original Construction Loan Agreement, Note, any Note Addendum or Rider and any Guaranty must be delivered to the Truist employee attending closing, or if no Truist employee attends closing, to the Relationship Manager on the date of closing or on the next business day. Closed loan package including, at a minimum, the items listed below, must be received by the Relationship Manager, at the address of the Relationship Manager shown on Page 1 of these Instructions, before the close of the second business day from loan closing.

- Copies of Construction Loan Agreement, Note (together with riders or addenda) and Guaranties
- Any other loan documents
- Updated Closing Checklist
- Disbursement and Charges Summary.
- Third Party Consents and Agreements.
- Security Instrument.
- Assignment of Rents, Profits and Leases.
- UCC Financing Statements (both local and central).
- All resolutions, certificates, and affidavits obtained.
- Loan Closing Statement.
- Fees and charges totaling _____(representing the balance of fees and charges due).
- Escrow deposit.
- Equity deposit.
- "Marked" title commitment (with gap coverage) indicating the loan to be a first and paramount lien subject only to those exceptions(a) indicated in the "Truist Bank Title Insurance Requirements" included as part of these General Instructions; (b) indicated in the enclosed Term Sheet; or (c) approved and indicated in Special Instructions by Truist. Final title policy to be delivered to Truist as soon as available and in any event no later than the date provided in "Additional Post Closing Requirements" below.
- All affidavits provided to the title company.
- Non-foreign affidavit, if required. (Refer to item 10 of General Closing Instructions above.)
- Required insurance policy(ies) and/or certificates evidencing same with loss payable/mortgagee clauses in favor of Truist Bank, as to casualty policies, and with Truist Bank named as "additional insured", as to liability insurance policies.
- Standard Flood Hazard Determination and Notice executed by Borrower.
- Flood Insurance Policy.
- Transmittal Letter typed on your firm's letterhead and signed by a partner or shareholder of the firm.
- Survey.
- Legal Opinion.
- Construction contracts, architects' contracts, engineers' contracts, construction management contracts (if any), plans and specifications and similar documents.
- All required permits from all applicable governmental and regulatory agencies.
- All required payment and performance bonds.
- All required lien waivers.
- Final approved plans and specifications.
- Evidence of utilities (letters from utilities providers indicating that adequate utility delivery systems and capacity with intent to serve for water, sanitary sewer, storm sewer, gas, etc., are available to the property).
- Preconstruction executed leases

- Tenant estoppel certificates. The Bank's standard Tenant Estoppels Certificate can be found on the approved attorney's website for the standard shelf documents.
- Subordination and Attornment Agreement.
- Evidence that property complies with applicable zoning requirements.
- Parking and cross easement agreements.
- Post closing letter
- Covenant compliance certificate (completed for closing and as a form for post-closing)
- Recording receipts for documents submitted for recording
- _____.
- _____.

Additional Post Closing Requirements

All original recorded instruments and final title insurance policy must be reviewed to insure consistency with marked commitment or pro forma policy (e.g. deletion of indicated exceptions and inclusion of indicated endorsements) and received by Truist at the address and to the attention of the Relationship Manager shown on Page 1 of these Instructions within five days of your receipt of the original recorded documents. If delivery is delayed beyond five days, contact the Relationship Manager shown on Page 1 of these Instructions.

To ensure Truist's receipt of documents on time, we encourage you to use a reputable overnight courier service that will guarantee delivery within the required time period. Truist does not/will not cover or pay for these costs/expenses.

Loan Document Provisions (All Transactions)

When preparing customized loan documentation and not using the Bank's standard documentation, the following provisions are required if checked:

- Borrower will not further encumber or transfer the real estate without Truist's prior written consent. General
- property and books and records inspections.
- Appropriate insurance.
- No change of control or ownership.
- Borrower to maintain operating deposit accounts at Truist for life of the loan.
- Auto debit authorization relative to loan payments
- Periodic collateral appraisals/valuations.
- Right to require loan re-balance in the event of budget increase or decline in value of collateral or material adverse change in Borrower financial position (through equity contributions or additional collateral).
- Cross-default to all other debt of Borrowers and Guarantors.
- Cross-collateralize with other Truist debt of Borrowers and Guarantors. Right
- of Truist to assign loans or grant participations therein.
- Confession of judgment.
- Covenant restricting debt.
- Covenants regarding delivery of specific financial, business and operating information for Borrower and Guarantors [specify] and information requested from time to time.
- Any guaranty should be an all obligations guaranty (unless otherwise advised by Truist) and, if applicable, should include a guaranty of completion of construction.