**LENDING CHECKLIST**

* Is there a “due on sale” clause that requires immediate payoff of the loan if the real estate is sold (this would prevent wrap around financing)
* Is the loan “non-recourse” (i.e. lenders recovery is limited to collateral/security and borrower is not personally liable)
* Does loan “accelerate” upon default (i.e. entire amount become due)
* Is there a “pre-payment” penalty
* Is there a “lock-out” clause prohibiting prepayment
* What is “default interest rate”
* Is there “force placed insurance”
* Can the loan be taken over by a subsequent purchaser?
* USBNA Term Sheet
* USBNA Term Sheet
* Construction Loan Agreement
* Legal Description
* Project Budget
* Plans & Specifications
* Promissory Note
* Construction Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing
* Security Agreement (Article 9 U.C.C.)
* Assignment of Leases and Rents
* Environmental Indemnity Agreement
* UCC Financing Statement for Borrower
* Nebraska Secretary of State
* Lancaster County, NE
* Guaranty Agreement by WRK
* Guaranty Agreement by Chief Industries
* Assignment of Project Documents
* Contractor’s Consent and Certification
* Architect’s Consent and Certification
* Notice of Commencement
* Pledge Agreement of TIF Redevelopment Agreement
* Consent of City of Lincoln to Pledge Agreement of TIF Redevelopment Agreement
* Construction Disbursing Agreement
* Assignment and Subordination Agreement as to Property Management Agreement
* Assignment and Subordination Agreement as to Marketing Agreement
* Assignment and Subordination of Development Agreement
* Performance and Payment Bond for GC
* Borrower’s Counsel’s Opinion Letter
* Counsel’s Opinion Letter
* Chief Industries’ Counsel’s Opinion Letter
* Wiring Instructions
* Escrow Closing Instruction Letter
* Borrower’s Closing Statement
* Insured Closing Protection Letter
* TITLE DOCUMENTS
* Vesting Deed to Borrower
* Title Commitment
* Title Exceptions
* Proforma Policy (ALTA) with endorsements:
* Comprehensive
* Zoning 3.0
* Variable Rate
* Future Advance
* Access
* Survey
* Utility Availability
* Location/Address
* Environmental Lien
* Tax Parcel
* First Loss
* Usury
* Tie-In/Aggregation (if necessary)
* Contiguity (if necessary)
* Final Title Policy
* Survey (ALTA/ACSM)
* Site Plan
* Final Plat (Replat) / Subdivision Endorsement
* Zoning Compliance Letter
* Flood zone certification
* UCC/Judgment/Lien Search Results for Borrower
* UCC/Judgment/Lien Search Results for WRK
* UCC/Judgment/Lien Search Results for Chief Industries
* AUTHORIZING DOCUMENTS
* Good Standing Certificates/Certificates of Existence as to Borrower
* Certificate of Borrower as to incumbency of officers and authenticity of (and attaching):
* Certified copy of Articles of Organization
* Certified copy of Operating Agreement
* Authorizing Consent/Resolution
* SUPPORTING DOCUMENTS
* Current Rent Roll
* Copy of Retail Lease form
* Copy of Existing Retail Leases
* Copy of Office Lease form
* Copy of Existing Office Leases
* Copy of Apartment Lease for
* Tenant Estoppels from
* SNDAs from
* SUPPORTING DOCUMENTS
* Insurance Certificates:
* Acord 28 (property)
* Acord 25 (general liability )
* Flood (if necessary)
* General Contractor's general liability
* Architect professional and general liability
* Phase I Environmental Report
* Soils Tests/Geotechnical Report
* MAI Appraisal Report
* Copy of executed Architect Contract
* Copy of executed Construction Contract
* Copy of executed Property Management Agreement
* Copy of executed Marketing/Listing Agreement (Leasing)
* Copy of executed Development Agreement
* Copy of executed TIF Redevelopment Agreement
* Evidence of the Issuance and Funding of Tax Allocation Bonds in the amounts specified in the Project Budget
* Engagement of Independent Construction Inspector
* Sworn Statement by Borrower
* Sworn Statement by Contractor
* Permits
* Footings & Foundation (Block A)
* Building (Block A)
* Storm Water/Discharge
* Special Use (as applicable)
* Evidence of vehicular access
* Evidence of adequate parking
* Copy of Parking Agreement
* Utility “Will Serve Letter”
  + Water (Steve Masters - City)
  + Electricity (Dana Daniels - LES)
  + Sewer (Steve Masters - City)
  + Phone (Jerry Fischer – Time Warner)
  + Cable (Jerry Fischer – Time Warner)
  + Gas (Mike Barry – Black Hills)
* Borrower’s EIN
* Evidence of Borrower’s Operating Account
* Financial Statement(s)
* Borrower
* Federal Income Tax Returns
* Verification of Required Cash Equity Contribution
* Origination Fee (1/2%)
* Lender's closing expense