

UCCPlus Checklist For Real Estate Financing Transactions

The following documents are generally required for underwriting purposes:

I. Application for Insurance:

All information requested in the Application so that Schedule "A" to the Proforma Policy can be completed and issued at closing.

II. Mezzanine Loan Documents:

- Term sheet, letter, or other brief description of the transaction.
- The latest draft of the Loan Agreement and the Pledge or Security Agreement.
- If a Certificated Security is being pledged:
 - a. Need evidence of possession by the Lender of the stock certificate being pledged and a stock power executed in blank.
 - b. Latest draft of the stock power.
 - c. A photocopy of the certificates representing any equity interest being pledged (such certificates to be subject to Article 8 of the Uniform Commercial Code).
- If a Non-Certificated Security is being pledged:
 - a. Need a draft of the financing statement(s) to be filed covering the pledge.
 - b. No stock power or equivalent is needed to perfect.
- Any inter-creditor or subordination agreement.
- Any control agreement governing a deposit account.

III. Formation Documentation:

- For all Debtors and entities in which an equity interest is being pledged:
 - a. The articles of incorporation, articles of organization, certificate of limited partnership (or equivalent); and
 - b. A recent Good Standing Certificate; and
 - c. The by-laws, operating agreement, or partnership agreement.

IV. UCC Searches:

- Any search results obtained to date by lender or lender's counsel.