



**Collateral Verification Review  
Loan Document Checklist**

**COMMERCIAL**

Borrower Name \_\_\_\_\_ Loan Number \_\_\_\_\_  
Date \_\_\_\_\_ Prepared by \_\_\_\_\_

**Collateral Documents:**

- Original Signed Note (with all endorsements, modifications, extensions, and renewals)
- Loan Agreement (if applicable)
- Copy of recorded Assignment and Note Purchase Agreement (if applicable)
- Copy of recorded Mortgage/Deed of Trust/Deed to Secure Debt (with any modifications)
- Final Title Policy, Final Attorney Opinion or other acceptable post-closing documentation evidencing a first or second lien position\*
- Signed borrowing resolution for non-natural borrower (corporation, LLC, or partnership)
- Power of attorney (if applicable and must be recorded if required by states jurisdiction and/or the Bank's requirements)
- Copy of Ground Lease (if applicable)

**Credit Documents:**

- Most recent full Appraisal (or other acceptable valuation evidencing eligible property type and value)
- Environmental Due Diligence
  - Mitigated Environmental Risk Loans, Phase 1/Phase II is required
  - All other loans, Phase I, Phase II, EDR, or similar if performed
- Flood zone determination (and if applicable, evidence of the current flood insurance coverage in an amount that exceeds the outstanding principal balance or the replacement cost of the improvements up to the maximum, on the "as of" date)
- Credit memo, Underwriting Transmittal Sheet, or other evidence of bank underwriting (including DSCR) and approval showing loan purpose, occupancy status, originating institution, and date of origination
- Most recent loan review
- Financial data used at origination and any updated financial documentation within the last 12 months (if available)

**Other:**

- A 12-month Payment History (to include **CURRENT interest rate**, **CURRENT payment amount** and number of days past due as of the QCR "as of" date)
- For commercial real estate second liens included in the CVR sample, provide the associated loan file for the first lien
- If applicable, evidence that the loan is not guaranteed by any entity that does not give FHLBank Atlanta control over the collateral in the event of default (SBA, etc.)
- Participation Certificates (if applicable)

- Provide a detailed listing for all loans or screen prints for individual loans that indicate whether or not:
  - The loan is held for sale
  - The loan is classified as substandard, doubtful, or loss (N/A for credit union members)
  - The loan is to an employee, director, officer, or agent (only one copy needed of loan listing/schedule)
  - The loan is pledged to another lender
  - The loan is a participation
  - The screen prints (or other reports) should be accompanied by a document that defines the codes included on the screen prints or reports; e.g., property code, loan type code.

\*Members must execute a short amendment to their Advances and Security Agreement, which places the FHLBank Atlanta lien on the second lien loans, before they can be reported.