

**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)
- 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 (or other acceptable post-closing documentation evidencing a 1st or 2nd lien position)*
- Signed borrowing resolution for non-natural borrower (corporation, LLC, or partnership)

Credit Documents:

- 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
- Most recent full Appraisal (or other acceptable valuation evidencing eligible property type and value)
- Environmental Due Diligence (Phase 1 or 2) if applicable
- 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)
- Copy of Ground Lease (if applicable)
- Financial data used at origination and any updated financial documentation within the last 12 months (if available)
- Power of attorney if applicable (must be recorded if required by state law)

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) .
***Please note the change in this condition from the previous requirement of a 60 day Payment History to a 12 month Payment History.**
- If applicable, 1st mortgage file if the 2nd mortgage was chosen in sample.
- 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, USDA, etc.)
- Participation Certificates (if applicable)
- Provide a detailed listing for all loans or screen prints for individual loans that indicate whether or not:
 - o The loan is held for sale
 - o The loan is classified as substandard, doubtful, or loss
 - o The loan is to an employee, director, officer, or agent (only one copy needed of loan listing/schedule)
 - o The loan is pledged to another lender
 - o The loan is a participation
 - o 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.

*Shareholders must execute a short amendment to their Advances Agreement, which places the FHLBank Atlanta lien on the 2nd lien loans, before they can be reported.

Revised 01/07/2016