# Pre- and Post-Closing and the Ongoing Servicing of your RLF



#### **Pre and Post Loan Closing**

	eCredi										Kath	erine	He
Katherine Homes #01 [ILP1-8031]					ŧ								
Pr	oject Len	nders	Companies	People	Financials	Collateral	Closing	327	Servicing	Notes	Documents	Generate	Wor
<i>Start typing to search for loan</i> OLoan Name OLoan Number OProject Address OEPC OOC OInsured						PROJECT M/	ain <u>Pr</u> o	DJECT DATES	PROJECT NUMB	<u>ERS</u>			

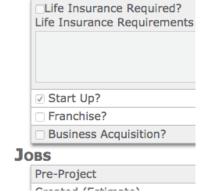
#### - GENERAL PROJECT INFORMATION

#### Edit

#### **GENERAL PROJECT INFORMATION**

Last Modified	5/8/2017 1:49:41 PM
Working Loan Name	Katherine Homes #01 [ILP1-8031]
Authorized Loan Name	Katherine Homes LLC
Loan Number	8031
Loan Program	CMS SBA ILPP
Structure	Borrower Only
Loan Status	Funded
Servicing Status	
Payment Status	Current
Minority Code	White
Project Address 1	1362 10th Ave

#### **PROJECT DETAILS**



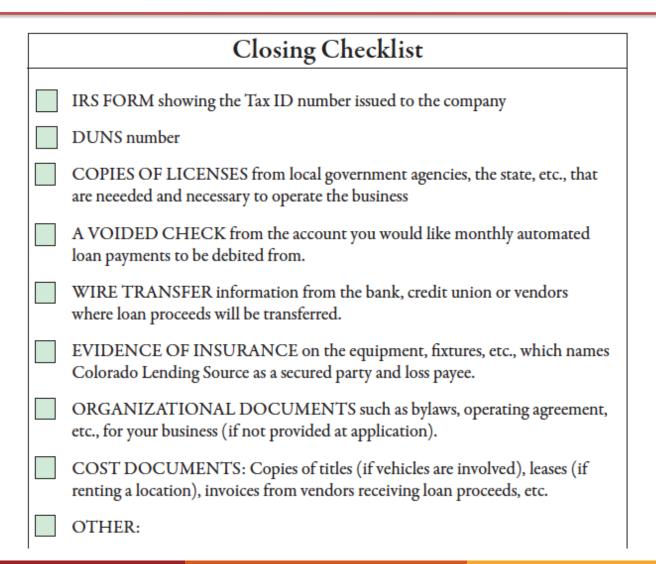


# **After Final Approval / Before Closing**

- Issue a commitment letter
- Prepare a closing checklist based on the commitment letter
- Collect everything you need, documenting any adjustments or corrections as you go.

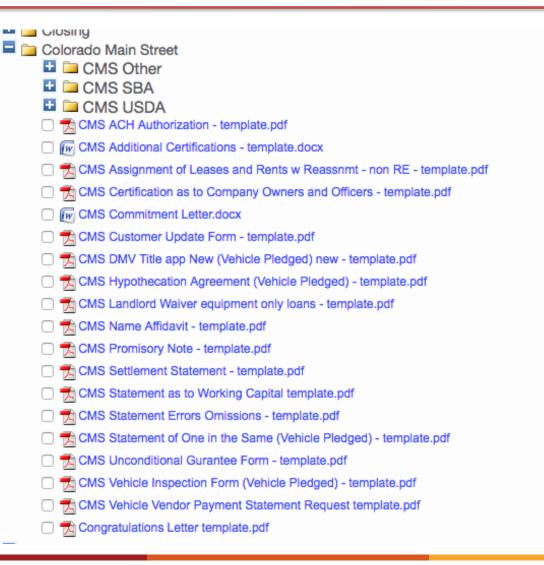


## **Before Closing**





### **Closing – Generating Documents**





## **Closing – Generating Documents**





### **Closing – Document Placeholders**

▶Submit Documents - CMS [28 of 32]					
▶Economic Development [11 of 11]					
Approvals [6 of 6]					
2 0 🗧 🛃 💽 🔺 💵	CMSL Application : 1.83 MB				
2 💿 🚍 📃 🔺 💷	Commitment Letter : 184.01 KB				
🎽 💿 🛑 📩 😐	Commitment Letter : 1006.76 KB				
🎽 💿 🤤 📩 🔜 💵	Internal LRC notes : 94.13 KB				
🎽 💿 🤤 📩 💽 🖉	Internal LRC Doodle Poll : 14.07 KB				
🎽 💿 🤤 📩 💽 🔺 💵	LRC Approved Workbook : 7.06 MB				
▼Loan Closing [8 of 8]					
🖉 💿 🔁 📃 🔺 💵	Closing Letter : 184.01 KB				
🎽 💿 🤤 📩 🔔 🔺 💵	Congratulations Letter : 656.7 KB				
🌌 🔾 🤤 🖻 📃 🔺 💵	Business LIcenses : 1.68 MB				
🌌 💿 🤤 📩 💽 🔺 💵	Operating Agreement : 11.26 MB				
2 🔾 🤤 🔁 💽 🔺 💷	Insurance : 23.87 KB				
🌌 💿 🤤 📩 💽 🔺 💵	EIN Number : 14.02 KB				
🌌 📀 🖻 📃 🔺 💵	Void Check : 72.18 KB				
🧭 💿 🤤 📩 🔍 🕨	Wiring Instructions				
►Loan Funding [20 of 22]					
Servicing - General [0 of 12]					

### **Closing – Document Placeholders**

►Loan Closing [8 of 8]					
✓Loan Funding [20 of 21]					
Z 💿 😑 🔁 📃 🔺 💷	ACH : 160.07 KB				
🎽 💿 🤤 🖄 🔔 🔺 💵	Amortization Schedule - Excel : 64.62 KB				
Z 💿 😑 🔁 📃 🔺 💷	Amortization Schedule : 14.02 KB				
🎽 💿 😑 📩 🔍 🔺 💵	Borrower Board Resolution : 640.89 KB				
Z 💿 😑 🔁 📃 🔺 💵	Cert as to Company Owners and Officers : 926.76 KB				
2 💿 😑 📩 🔍 🕨	Closing documents executed at closing (full copy of all documents) : 1.73 MB				
Z 💿 😑 🔁 📃 🔺 💵	CMSL Loan Agreement : 657.74 KB				
🖉 😳 😑 📩 🔍 🔺 💵	CMSL Statement Errors & Omissions : 568.65 KB				
Z 💿 😑 🔁 📃 🔺 💵	CMSL Statement Working Capital : 584.66 KB				
Z O O 🔍 🔔 🔺 💵	DOT				
🌌 💿 😑 🔁 📃 🔺 💵	Guaranty - Katie : 314.72 KB				
🌌 😳 🤤 📩 🔍 🔺 💵	Guaranty - Jessica : 345.91 KB				
🌌 💿 😑 📩 📃 🔺 💵	Name Affidavits - Katie : 551.96 KB				
🧭 😳 🤤 📩 🔍 🔺 💵	Name Affidavits - Jessica : 556.12 KB				
🌌 💿 😑 🔁 📃 🔺 💵	Other Docs : 346.62 KB				
🌌 😳 🤤 🔁 🔍 🔺 💵	Other Docs : 59.36 KB				
🌌 💿 😑 🔁 📃 🔺 💵	Promissory Note : 886.41 KB				
🖉 😳 😑 📩 🔍 🔺 💵	Security Agreement : 683.08 KB				
Z 🛛 🗢 🔁 🔍 🕨	Statement Settlement Charges : 603.28 KB				
🌌 😳 🤤 📩 🔍 🔺 💷	UCC : 8.84 KB				
Z 🔾 🗢 🔁 🔍 🕨	UCC : 6.38 KB				
Servicing - General [0 of 12]					

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# **After Closing**

Filing of any mortgage documents and UCC documents in a timely fashion is needed to preserve and protect your position on the collateral associated with your RLF loan.

All of these documents will be part of the servicing file you will create to track the performance of your RLF loan.

(See Chapter 7 of the CDFA Revolving Loan Fund Reference Guide).



# **After Closing**

Туре	\$	Comments	
Servicing	Process		Amortization Sc
Prepayment		eived another check for \$5,000 from Coppertops as a principal reduction at. This will be applied as of 3/5/2018 (date received) and the loan will be re-	15 2018 Prin Referest Calculat Monortization Sc
Contact	Jessica	is making another extra payment	<b>20</b> 18 02 28 e M⊧
Contact		let us know that Katie will be stepping down and also that she will be making extra payment. Amanda has agreed to process the servicing action request.	<b>20</b> 18 02 06 e M⊧
Prepayment	Receive		📆 16 2018 Cop
Contact	Inquiry a	about making extra loan payments. Amanda handled.	2017 12 21 e Ma Wire Instruction 2017 12 20 e Ma
Misc.	Finalized	d uploading all documents and correspondence to eCM file.	
Closing	All docu	uments executed. Wire transfer due tomorrow.	scanned closing
Closing	Complet	ted all the closing documents, other than the ACH form, for the closing	



### **Regular Servicing**

COLORADO LENDING SOURCE LTD. DIRECT LOAN SERVICING POLICY - March 19, 2018

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### **Priority Servicing**

COLORADO LENDING SOURCE LTD. DIRECT LOAN SUBSTANDARD and LIQUIDATION POLICY - March 28, 2018

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#### **Communication**





# **QUESTIONS?**

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Mike O'Donnell



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