


04/10/2019

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

# Pre and Post Loan Closing


Katherine Ho

Project
Lenders
Companies
People
Financials
Collateral
Closing
327
Servicing
Notes
Documents
Generate
Work

i

PROJECT MAIN   [PROJECT DATES](#)   [PROJECT NUMBERS](#)

Loan Name  
  Loan Number  
  Project Address  
  EPC  
  OOC  
  Insured

**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**

Life Insurance Required?  
 Life Insurance Requirements  


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Start Up?

Franchise?

Business Acquisition?

**JOBS**

Pre-Project

Created (Estimated)

# After Final Approval / Before Closing

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- 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 Checklist

- IRS FORM showing the Tax ID number issued to the company
- DUNS number
- COPIES OF LICENSES from local government agencies, the state, etc., that are needed and necessary to operate the business
- A VOIDED CHECK from the account you would like monthly automated loan payments to be debited from.
- WIRE TRANSFER information from the bank, credit union or vendors where loan proceeds will be transferred.
- EVIDENCE OF INSURANCE on the equipment, fixtures, etc., which names Colorado Lending Source as a secured party and loss payee.
- ORGANIZATIONAL DOCUMENTS such as bylaws, operating agreement, etc., for your business (if not provided at application).
- COST DOCUMENTS: Copies of titles (if vehicles are involved), leases (if renting a location), invoices from vendors receiving loan proceeds, etc.
- OTHER:

# Closing – Generating Documents

- [-] [+] Closing
  - [-] [+] Colorado Main Street
    - [+] [+] CMS Other
    - [+] [+] CMS SBA
    - [+] [+] CMS USDA
    - [PDF] CMS ACH Authorization - template.pdf
    - [Word] CMS Additional Certifications - template.docx
    - [PDF] CMS Assignment of Leases and Rents w Reassmnt - non RE - template.pdf
    - [PDF] CMS Certification as to Company Owners and Officers - template.pdf
    - [Word] CMS Commitment Letter.docx
    - [PDF] CMS Customer Update Form - template.pdf
    - [PDF] CMS DMV Title app New (Vehicle Pledged) new - template.pdf
    - [PDF] CMS Hypothecation Agreement (Vehicle Pledged) - template.pdf
    - [PDF] CMS Landlord Waiver equipment only loans - template.pdf
    - [PDF] CMS Name Affidavit - template.pdf
    - [PDF] CMS Promisory Note - template.pdf
    - [PDF] CMS Settlement Statement - template.pdf
    - [PDF] CMS Statement as to Working Capital template.pdf
    - [PDF] CMS Statement Errors Omissions - template.pdf
    - [PDF] CMS Statement of One in the Same (Vehicle Pledged) - template.pdf
    - [PDF] CMS Unconditional Gurantee Form - template.pdf
    - [PDF] CMS Vehicle Inspection Form (Vehicle Pledged) - template.pdf
    - [PDF] CMS Vehicle Vendor Payment Statement Request template.pdf
    - [PDF] Congratulations Letter template.pdf

# Closing – Generating Documents

- Colorado Main Street
  - + CMS Other
  - + CMS SBA
  - CMS USDA
    - USDA AD1047 debarment certification - template.pdf
    - USDA AD1049 drug certification - template.pdf
    - USDA Assignment of Note - template.pdf
    - USDA Borrower Board Resolution - template.pdf
    - USDA Certification IRP loan to UR - template.pdf
    - USDA IRP RLF UR Checklist with appendices to submit to USDA - template.pdf
    - USDA Loan Agreement - template.pdf
    - USDA RD 400-1 equal opportunity - template.pdf
    - USDA RD1940-20 environmental - template.pdf
    - USDA Security Agreement with assignment for single debtor - template.pdf
    - USDA SF 270 Disbursement request with a new loan - template.pdf
  - CMS ACH Authorization - template.pdf
  - CMS Additional Certifications - template.docx

# Closing – Document Placeholders

























































## ▶ Submit Documents - CMS [28 of 32]

### ▶ Economic Development [11 of 11]

#### ▼ Approvals [6 of 6]

      	CMSL Application : 1.83 MB
      	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
      	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]

      	ACH : 160.07 KB
      	Amortization Schedule - Excel : 64.62 KB
      	Amortization Schedule : 14.02 KB
      	Borrower Board Resolution : 640.89 KB
      	Cert as to Company Owners and Officers : 926.76 KB
      	Closing documents executed at closing (full copy of all documents) : 1.73 MB
      	CMSL Loan Agreement : 657.74 KB
      	CMSL Statement Errors & Omissions : 568.65 KB
      	CMSL Statement Working Capital : 584.66 KB
     	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
      	Statement Settlement Charges : 603.28 KB
      	UCC : 8.84 KB
      	UCC : 6.38 KB

## ▶ Servicing - General [0 of 12]



# After Closing

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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 CDFIA Revolving Loan Fund Reference Guide).

# After Closing

TYPE	COMMENTS	
Servicing	Processed release of Katie as guarantor. NEW AMORTIZATION SCHEDULE	<a href="#">Amortization Schedule Memo and Release</a>
Prepayment	We received another check for \$5,000 from Coppertops as a principal reduction payment. This will be applied as of 3/5/2018 (date received) and the loan will be re-	<a href="#">03 05 2018 Principal Reduction Interest Calculation and Amortization Schedule</a>
Contact	Jessica is making another extra payment ...	<a href="#">2018 02 28 e Mail</a>
Contact	Jessica let us know that Katie will be stepping down and also that she will be making another extra payment. Amanda has agreed to process the servicing action request.	<a href="#">2018 02 06 e Mail</a>
Prepayment	Received principal reduction payment of \$5,000.00 check dated 1/16/2018.	<a href="#">01 16 2018 Coppertops Principal Reduction Interest Calculation and Amortization Schedule</a>
Contact	Inquiry about making extra loan payments. Amanda handled.	<a href="#">2017 12 21 e Mail</a> <a href="#">Wire Instructions</a> <a href="#">2017 12 20 e Mail</a>
Misc.	Finalized uploading all documents and correspondence to eCM file.	
Closing	All documents executed. Wire transfer due tomorrow.	<a href="#">Scanned closing documents</a>
Closing	Completed all the closing documents, other than the ACH form, for the closing tomorrow.	

# Regular Servicing

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

## Table of Contents

I.	MISSION.....	3
II.	PURPOSE AND OBJECTIVES .....	3
III.	RELEVANT AGENCY MANUALS AND STANDARD OPERATING PROCEDURES ....	3
IV.	Delegated Authority .....	4
V.	eCreditMemo.....	4
VI.	ROUTINE LOAN SERVICING .....	4
A.	Monitoring of Loan Payments.....	4
1.	Collection Actions.....	5
2.	Loan Prepayment.....	5
3.	Reporting.....	6
B.	Monitoring of Collateral.....	6
1.	Site Visits .....	6
2.	Property Taxes (Commercial Real Estate).....	7
3.	Insurance.....	8
4.	Personal Property Collateral/UCC .....	8
5.	Appraisals .....	8
C.	Monitoring of Financial Condition .....	9
1.	Financial Statement Collection .....	9
2.	Liens, Judgements, or Bankruptcy Notice .....	9
3.	Technical Assistance .....	9
VII.	Portfolio Risk Rating .....	9
A.	Internal Risk Rating.....	10
B.	External Risk Rating.....	12
C.	SBA Risk Rating (Community Advantage).....	12
VIII.	Monitoring of Economic Development Objectives.....	13
IX.	Loan Modification .....	13

# Priority Servicing

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

## Table of Contents

I.	MISSION.....	3
II.	PURPOSE AND OBJECTIVES .....	3
III.	RELEVANT AGENCY MANUALS AND STANDARD OPERATING PROCEDURES .....	3
IV.	Delegated Authority .....	4
V.	eCreditMemo.....	4
VI.	Intensive Loan Servicing.....	4
A.	Monitoring of Loan Payments.....	4
1.	Collection Actions .....	5
2.	Deferral .....	7
3.	Loan Prepayment.....	7
4.	Reporting.....	7
B.	Monitoring of Collateral.....	8
1.	Site Visits .....	8
2.	Property Taxes (Commercial Real Estate).....	9
3.	Insurance.....	9
4.	Personal Property Collateral/UCC .....	10
5.	Appraisals .....	10
C.	Monitoring of Financial Condition .....	10
1.	Financial Statement Collection .....	10
2.	Liens, Judgements, or Bankruptcy Notice .....	11
3.	Technical Assistance .....	11
VII.	Portfolio Risk Rating .....	11
A.	Internal Risk Rating.....	11
B.	External Risk Rating .....	12
C.	SBA Risk Rating (Community Advantage) .....	12
A.	Liquidation Reports .....	13
B.	Liquidation Activities.....	13
IX.	Loan Wrap Up/Charge Off.....	14
X.	Reimbursement of Liquidation Expenses (Community Advantage) .....	14

# Communication



A photograph of two men in a workshop or office setting. The man on the left is wearing a grey and maroon zip-up jacket and dark jeans. The man on the right is wearing a grey t-shirt, dark pants, a blue and red baseball cap, and glasses. They are both smiling and looking at a small object held by the man on the right. In the background, there are workbenches, a computer monitor, and a poster on the wall. In the foreground, there is a large roll of material on a table with some printed items.

# QUESTIONS?

Mike O'Donnell