



# UNIVERSAL PURCHASE PACKAGE (UPP)

This Universal Purchase Package was designed to help with the assembly of a guaranty purchase request package for all 7(a) loan types. Please read and follow instructions provided on each tab. Complying with the requirements, in addition to clearly labeling and presenting each document in the order outlined, will ensure an expeditious review of this package. Please use the latest desktop version of Adobe Acrobat Pro or Reader to achieve best results.

**PLEASE PLACE ALL SUPPORTING DOCUMENTS BEHIND THE APPROPRIATE TABS**

Although we seek to arrive at a favorable determination, it must be noted, under [13 CFR 120.520\(b\)](#), SBA is not obligated to purchase the guaranteed portion of a loan unless a Lender has submitted to SBA documentation that SBA deems sufficient to determine whether purchase of the guaranty is warranted. Additionally, under [13 CFR 120.520\(c\)](#), a lender's failure to provide sufficient post-purchase documentation may lead to an initiation of an action for recovery from the lender for moneys paid by SBA to a registered holder on a guaranty. For these reasons, SBA has the right to request additional documentation other than the items listed on this index, and the Lender must comply with SBA's request.

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Once complete, **please upload your Guaranty Purchase Package to E-Tran** and send notification OR submit it to the appropriate Center:

### Commercial Loan Service Center - Fresno

801 R Street, Suite 101  
Fresno, CA 93721  
Phone: 800-347-0922  
Fax: 202-481-0483

\* Email: [fsc.expresspurchases@sba.gov](mailto:fsc.expresspurchases@sba.gov)

\*\* Secure File Transfer: [Box.com](#) or [Send This File](#)

### Commercial Loan Service Center - Little Rock

2120 Riverfront Drive, Suite 100  
Little Rock, AR 72202

Phone: 501-324-5871  
Fax: 202-292-3878

\* Email: [lpsc.expresspurchase@sba.gov](mailto:lpsc.expresspurchase@sba.gov)

\*\* Secure File Transfer: [Box.com](#) or [Send This File](#)

### National Guaranty Purchase Center

1165 Herndon Parkway  
Herndon, VA 20170

Phone: 703-487-9283  
Fax: 202-481-4674

\*Email: [ngpcprepp@sba.gov](mailto:ngpcprepp@sba.gov) for Pre-Purchases OR  
[ngpcpostpp@sba.gov](mailto:ngpcpostpp@sba.gov) for Post Purchases

\*\*Secure File Transfer: [Send This File](#) or  
[Box.com \(Pre Purchases\)](#) | [Box.com \(Post Purchases\)](#)

When submitting your Purchase Demand by email, ensure the email is no larger than 5 Megabytes in size.

[Learn how to compress the size of the PDF.](#)

\*\*Submitting your purchase request through secure file transfer is the preferred method of submission because it is easy to use and can be accessed by several SBA personnel. Please use the link(s) above to attach files.



# TAB 1 - GENERAL LOAN INFORMATION

- Prior to submitting a purchase request, the Lender must transfer the loan to liquidation status.
  - Request to Honor SBA 7(a) Loan Guaranty signed by an officer of the lending institution attached **OR**
  - Purchase already occurred.

The Borrower must be in default on a payment due on the Note for more than 60 calendar days unless SBA agreed otherwise in writing. (13 C.F.R. § 120.520)

The borrower has been in payment default for more than 60 calendar days **OR**  
SBA Approval is attached.

A request for purchase must be submitted within 180 days of loan maturity or within 180 days of the completion of liquidation or debt collection litigation in connection with a matured loan. (13 C.F.R. § 120.524(a)(8))

If this request was not made within 180 days of Note maturity, check here and attach a written explanation.

Attach a copy of the **Loan Authorization/Digital E-Tran Approval**; include all Modifications thereto.  
**Lender has reviewed E-Tran and acknowledges the information accurately reflects the Lender's loan records.**

Date (MM/DD/YYYY):	SBA Loan Number (10 Numeric Digits):	SBA Loan Name:
Participating Lender:	Contact Person:	
Phone Number (xxx)xxx-xxxx:	Email Address:	

EPC/OC?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Loan Sold on Secondary Market?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Secured?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Original Loan Approval Amount:	
Purpose of the Loan?	<input type="checkbox"/> Start Up <input type="checkbox"/> Existing Business <input type="checkbox"/> Change of Ownership	Loan Approval Type:	SBA Express Standard 7a 7a Small Loan <input type="checkbox"/> Community Advantage <input type="checkbox"/> Community Advantage Recovery Loan <input type="checkbox"/> Standard Asset Based (CAPLine) <input type="checkbox"/> Contract Guaranty (CAPLine) <input type="checkbox"/> Seasonal Line of Credit (CAPLine) <input type="checkbox"/> Small Asset Based (CAPLine) <input type="checkbox"/> International Trade <input type="checkbox"/> Export Working Capital Program <input type="checkbox"/> Export Express <input type="checkbox"/> Gulf Opportunity <input type="checkbox"/> Other

If applicable, Life Insurance Assignment/Acknowledgment is attached.  
If secured and any business personal property has NOT been liquidated, check here and attach a written explanation.

### Companion Loans

If the Obligor(s) / Guarantor(s) have any other SBA Guaranteed or Non-Guaranteed Loans with your Lending Institution, identify the loan type and loan number then attach the necessary documentation (SBA loan, attach Loan Auth/Digital Loan Approval. For Non-SBA loans, attach the lender's Credit Memorandum).

Companion Loan Type (SBA or Non-SBA)	Loan Number	Documentation Required



# WIRE TRANSFER INSTRUCTIONS

What is the Bank Type:	<input type="checkbox"/> Correspondent <input type="checkbox"/> Recipient
Bank Name:	
City:	
State:	
Wire Contact Name:	
Wire Contact Phone:	

When SBA honors its guaranty and the amount is \$5,000 or less, funds are not wired. Funds are remitted by Denver Finance Center via ACH only. A check for the purchase amount will not be mailed.

**A. Bank to receive wire transfer for amounts > \$5,000:**

Wire Transfer Number:	
Account Type:	
Account Number:	

**B. Bank to receive ACH for amounts < \$5,000:**

ACH Routing Transit Number:	
ACH Account Number:	

**Bank to which payment will be further credited if different from above:**

What is the Bank Type:	<input type="checkbox"/> Correspondent <input type="checkbox"/> Recipient
Bank Name:	
City:	
State:	
Wire Contact Name:	
Wire Contact Phone:	

**A. Bank to receive wire transfer for amounts > \$5,000:**

Wire Transfer Number:	
Account Type:	
Account Number:	

**B. Bank to receive ACH for amounts < \$5,000:**

ACH Routing Transit Number:	
ACH Account Number:	

**Additional Wire Information/Comments:**



## TAB 2 - LOAN SUMMARY

### If requesting Purchase with Charge-Off:

Select Referral Type:

- Combined - Some Obligors/Guarantors remain liable & some are Judgment Proof
- Obligors/Guarantors are Judgment Proof - BK Closed, Agency Approved OIC, Deceased (No probate)
- Refer to Treasury Offset Program - Lender has obtained a default judgment or Real Estate Lien remains in place
- Refer to Treasury Offset Servicing - All Lender collection efforts are complete

**Ch 7 Bankruptcy** may be considered closed if a final report of distributions/no distributions was issued.

**Other Bankruptcy** may be considered closed if the Bk Plan has been confirmed and clearly documents there will be no payments.

**Treasury Offset Program** - Dept. of Treasury will intercept any federal payment going to the obligor/guarantor.

**Treasury Offset Servicing** - Dept. of Treasury will fully pursue obligor/guarantor(s) those liable through enforced collection efforts.

### **\*If requesting the loan be Charged-Off with this purchase, the Lender must:**

- Download and attach an executed [SBA Assignment](#) behind this Tab.
- Download and attach [CPC Tabs](#) for any expenses for which approval/reimbursement is sought **OR**
- Certify that there are no expenses to consider.

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### If requesting Purchase without Charge-Off:

Select Reason for NOT charging off the loan at this time:

- Lender has initiated litigation
- Ongoing Liquidation of Business/Personal Assets
- Open Bankruptcy
- Pending Offer in Compromise
- Post-Purchase Payment Plan/Workout
- Other (explain below)

\*Lender must adhere to the Reporting and Wrap-up Reporting Requirements as outlined in SOP 50 57

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### Please provide a detailed summary of the following:

- Nature of the business
- Cause of Default
- Loan Servicing History
- Liquidation effort put forth by the Lender
- Actions taken in pursuit of Obligor(s)/Guarantor(s)

### Loan Summary:



## TAB 3 - TRANSCRIPT OF ACCOUNT

The transcript of account documents the disbursement of loan proceeds, changes to the loan terms and application of payments. Reviewed in conjunction with the Note, it assists with determining the date of default, whether payments were applied to principal and interest in compliance with the Loan Guaranty Agreement and assessing how much interest is payable to the lender.

- Attach a copy of the Original Note.
- Attach copies of Change(s) in Terms (modifications showing revised payment terms).
  - Include investor's approval, if applicable.
- Attach a Certified copy of the Transcript of Account.

**SBA Form 1149 is the Agency's preferred Transcript of Account form. Lender equivalent is acceptable provided the information collected is consistent with the INSTRUCTIONS FOR COMPLETION on Page 2 of the SBA Form 1149.**

- Be sure that each Section 1112 Debt-Relief payment is identified on the Transcript of Account.

**Lender will be at risk of SBA denying liability on its guarantee if Lender did not request Section 1112 payments on behalf of a Borrower. See [Procedural Notice 5000-20041](#)**

- If **no Section 1112** Debt Relief payments were received, provide explanation:

- If the ending balance on the TOA **does not** match the 1502, please provide an explanation:

### LOAN TRANSCRIPT SUMMARY

Loan Maturity Date:		Principal Balance at time of Earliest Uncured Pmt Default:	
Date of Acceleration:		Recoveries from Account Offset/Agency Approved OIC:	
Date of Earliest Uncured Payment Default:		Recoveries from liquidation of collateral/litigation:	
Interest Rate @ Earliest Uncured Pmt Default:		Borrower Payments made after Date of Default:	
Scheduled Pmt @ Earliest Uncured Pmt Default:		CPC/Litigation Expenses Incurred:	
Interest Paid to Date (IPTD):		Expenses Deducted from Recoveries:	
Date of Transfer to Liquidation:		Total Expenses Requested for Reimbursement:	
Initial Disbursement Date:		Loan Balance (includes requested CPC expenses):	
Final Disbursement Date:		Voluntary Repair Amount:	

## LEGAL EXPENSES AND EXPENSES FOR THE CARE AND PRESERVATION OF COLLATERAL

Any cost, fee or other amount that a Lender seeks to treat as a Recoverable Expense, including expenses that the Lender has already deducted from recoveries, must be reviewed and approved by SBA. Only those expenses that are fully documented with paid invoices and found both reasonable and prudent will be reimbursed. All unsubstantiated expenses will be removed from the purchase.

**Please note:** Requests for approval of Recoverable Expenses may only be submitted with this Purchase Package **OR** with the Wrap-up Report when charge-off is requested. Please use the [Care and Preservation of Collateral \(CPC\) Tabs](#) when submitting Recoverable Expense requests with the Purchase Package or Wrap-up Report.

**Important Consideration:** Lenders must obtain SBA's prior approval of a litigation plan and budget before proceeding with non-routine litigation, which includes anticipated legal fees of \$10,000.00 or more. See SOP 50 57



# TAB 4 - EARLY DEFAULT

A loan is considered an Early Default when the default occurred within 18 months of the initial disbursement of the proceeds from an SBA Loan. If the final disbursement occurred more than 6 months after the initial disbursement, the 18-month period will begin to run from the date of the final disbursement.

If the Borrower cures the default and makes scheduled loan payments for 12 months after the initial 18-month period (30 months), it is not considered an early default.

\_\_\_\_\_ Date of **initial** disbursement

\_\_\_\_\_ Date of **final** disbursement (A revolving line of credit is considered fully disbursed at initial disbursement)

\_\_\_\_\_ Date of Default

**If any of the following events occurred within 18 months of INITIAL/FINAL disbursement, check all that apply (or N/A):**

Failure to make a scheduled loan payment;

Funded a scheduled loan payment from the sale of collateral rather than from business operations;

Deferment or Borrower curing of defaulted payments equal to more than three consecutive scheduled payments of P & I; or

Any other event of default that required the loan to be classified in liquidation status, e.g., bankruptcy

N/A

**If the borrower cured the default and made the scheduled loan payments for 12 months following the 18 month period, explain how:**

**Based on the information above, is this an Early Default?**

Yes  No **(If no, proceed to next page/Tab 5)**

- If this loan was underwritten by the Lender (delegated), please **attach the Lender credit memorandum** and any/all documentation used and/or relied upon to justify loan approval.
- If the business financial information was used to determine the applicant's creditworthiness or the purpose of the loan was to finance a change of ownership, Lenders must **attach copies of applicant/seller IRS Tax Transcripts** for the last 3 years in operation; if start-up, all years of operation.

**Was an equity injection or Standby Agreement required by either SBA or the Lender at loan approval?**

Yes  No **(If no, proceed to next page/Tab 5)**

- If verification of the Equity Injection was required by SBA Loan Program Requirements or as part of your standard process for similarly-sized, non-SBA guaranteed commercial loans, please attach verification of borrower's Equity Injection.
- If a Standby Agreement was required as part of the Equity Injection, please attach a copy of the Standby Agreement and any resulting Notes



- If evidence of sourcing was required by SBA Loan Program Requirements or as part of your standard process for similarly-sized, non-SBA guaranteed commercial loans, please attach evidence of sourcing of the Equity Injection.

# TAB 5 - BUSINESS ELIGIBILITY

\_\_\_ If the Business applicant had affiliates, **attach your analysis of affiliation.**

**Please see below for a listing of required eligibility documents, which is based off of the Loan Program selected on Tab 1.**

SBA Express, attach the following:

- SBA Form 1920\*, including addendums, clarification, or additional information where applicable. If approved after the most recent issuance of SOP 50 10, E-Tran data fields take the place of SBA Form 1920.

Standard 7(a), attach the following:

- SBA Form 1920 (or PLP Eligibility Checklist), including addendums, clarification, or additional information where applicable. If approved after the most recent issuance of SOP 50 10, E-Tran data fields take the place of SBA Form 1920.

7(a) Small Loans, attach the following:

- SBA Form 1920 (or PLP Eligibility Checklist). If approved after the most recent issuance of SOP 50 10, E-Tran data fields take the place of SBA Form 1920.

Community Advantage, attach the following:

- SBA Form 2301 (Parts B and C) or SBA Form 2449:
- SBA Form 1920, including addendums, clarification, or additional information where applicable. If approved after the most recent issuance of SOP 50 10, E-Tran data fields take the place of SBA Form 1920.

Community Advantage Recovery Loan (CARL), attach the following:

- SBA Form 2449
- SBA Form 1920, including addendums, clarification, or additional information where applicable. If approved after the most recent issuance of SOP 50 10, E-Tran data fields take the place of SBA Form 1920.
- Documentation evidencing 15 hours of Technical Assistance (TA).

Standard Asset Based (CAPLine), attach the following:

- SBA Form 1920 (or PLP Eligibility Checklist)\* including addendums, clarification, or additional information where applicable. \*If approved after the most recent issuance of SOP 50 10, E-Tran data fields take the place of the SBA Form 1920.
- Documentation reflecting the applicable monitoring and disbursement requirements, as outlined below:

If disbursements are based on a monthly Borrowing Base Certificate (BBC):

- Monthly: BBC along with aging of accounts receivable/payable and inventory listing, if advanced against;
- Quarterly: Borrower prepared financial statements;
- Annually: Credit review including cash flow and collateral analysis, owner/guarantor credit review and annual site visit.

If CAPLine is OVER \$1,000,000 Lender must also include the annual concentration analysis.

If disbursements are based on maintaining a 1:1 collateral ratio:

- Annually: Credit review including cash flow and collateral analysis, owner/guarantor credit review, and site visit.

If the Lender has the Borrower's deposit accounts, provide supporting documentation.

If the Lender does not have the Borrower's deposit accounts:

- Provide documentation of a lock box arrangement; OR
- Provide verification that customers send their remittance via joint payee checks to the Lender made payable to Lender and Borrower.

If proceeds refinanced existing debt, provide the following:

- A copy of the Note(s), Transcripts of Account (TOA), and an explanation of the terms and conditions of debt(s) being refinanced;
- A Borrowing Base Certificate with Aging of Receivables and List of Inventory, as necessary;
- Evidence the debt was terminated after it was paid off by the CAPLine proceeds.

If same-institution, SBA guaranteed revolving debt, also provide verification that the lender's exposure to the applicant was not reduced.

Contract Guaranty (CAPLine), attach the following:

- SBA Form 1920 (or PLP Eligibility Checklist)\* including addendums, clarification, or additional information where applicable. If approved after the most recent issuance of SOP 50 10, E-Tran data fields take the place of the SBA Form 1920.
- Copy of each contract financed by the Contract CAPLine.
- Copy of the Master Note (which generally is equal to the sum of the costs of all contracts).
- Project Cost Schedule: An itemized schedule depicting all direct material, labor, and overhead costs attributable to each contract.

If there is a contract between a Prime and Subcontractor, provide at least TWO of the below:

- Verification that the Prime and Subcontractor both had favorable credit ratings;
- Documentation of a successful track record between the Prime and the Subcontractor (borrower);
- Documentation of a successful track record between the Prime contractor and the contracting authority.

If there were Purchase Orders under a Master Agreement, provide:

- Documentation to support the disbursement plan;
- Progress reports to support payment of the costs on the specific contract.

If there are Contracts with Performance Bonds, provide:

- Documentation to support perfection of a UCC security interest in the contract proceeds.
- Verification of liens on additional collateral in accordance with its policies and procedures governing its similarly sized, non-SBA guaranteed commercial lines of credit, if applicable;
- Assignment of Contract(s) Proceeds to the participating lender (indicate if exception, per SOP);
- Verification of a direct payment in place and proper UCC filing.

Seasonal Line of Credit (CAPLine), attach the following:

- SBA Form 1920 (or PLP Eligibility Checklist)\* including addendums, clarification, or additional information where applicable. If approved after the most recent issuance of SOP 50 10, E-Tran data fields take the place of the SBA Form 1920.

Documentation reflecting the applicable monitoring and disbursement requirements, as outlined below:

- Documentation of the seasonal nature of the business (i.e. month-by-month historic documentation of the needs); AND
- Month-to-month cash flow projections for all upcoming 12-month periods, prepared by the applicant.

Small General Contractors/Builders (CAPLine), attach the following:

- SBA Form 1920 (or PLP Eligibility Checklist)\* including addendums, clarification, or additional information where applicable. If approved after the most recent issuance of SOP 50 10, E-Tran data fields take the place of the

SBA Form 1920.

- Project Schedule.

**Documentation reflecting the applicable monitoring and disbursement requirements.**

- (a) Month-to-month cash flow for all work to be performed by applicant.
- (b) Documentation supporting loan proceeds were used solely for direct expenses related to construction and/or “substantial” renovation costs of a specific eligible project.

**Letters from:**

- (c) A mortgage lender, indicating that permanent mortgage money was available to qualified purchasers to buy such properties; AND
- (d) A real estate broker indicating that a market exists for the proposed building and that it will be compatible with its neighborhood; AND
- (e) An architect, appraiser or engineer agreeing to make inspections and certifications to support interim disbursements; OR
- (f) The Lender, confirming it had its own specialized real estate lending department staffed by personnel with appraisal and engineering experience may have been substituted for one or more of the above-referenced letters.

**Small Asset Based (CAPLine), attach the following:**

- SBA Form 1920 (or PLP Eligibility Checklist)\* including addendums, clarification, or additional information where applicable.

**Community Express, attach the following:**

- SBA Form 1920 OR SBA Form 2238, including addendums, clarification, or additional information where applicable.
- Please provide documentation to support loan program eligibility according to SOP 50 10 and applicable SBA Procedural Notice(s) in effect at the time loan was approved.

**Patriot Express, attach the following:**

- SBA Form 1920 OR SBA Form 2238, including addendums, clarification, or additional information where applicable.
- Documentation verifying 51% or more of the business is owned and controlled by individual(s) in one or more of the eligible groups identified in SOP 50 10.
- DOD/DVA documentation used to verify borrower's eligibility;
- DD214 (or equivalent)

**Gulf Opportunity (GO) Loans, attach the following:**

- SBA Form 2276 Parts B and C, including addendums, clarification, or additional information where applicable.
- All other documentation to support loan eligibility.

**Export Express, attach the following:**

- SBA Form 1920 OR SBA Form 2238, including addendums, clarification, or additional information where applicable.
  - A copy of Borrower's Export Plan or Questionnaire and complete questions below.
- IF loan was approved on or after 10/01/2020 AND the borrower is a gas station (NAICS 721), accommodation business (NAICS 447), ESOP, cooperative, or single/multi-employer 401(k) plan – Attach an explanation.
- IF the applicant business had not been in operation for at least 12 full months – Attach documentation showing the applicant’s key personnel had demonstrated export expertise along with substantial previous successful business experience, and that lender’s underwriting did not rely solely on credit scoring.
- IF the borrower’s Export Express eligibility was based solely on indirect exporting – Attach documentation (e.g., letter, invoice, order or contract from borrower’s domestic customer) that borrower’s goods or services were to be exported.

- IF the use of proceeds was solely to finance working capital for specifically-identified direct or indirect export transactions (as opposed to a permanent working capital loan or general line of credit) – Attach documentation that none of these specific export transactions were to a country listed with Note 7 on [Ex-Im Bank's Country Limitation Schedule](#).

#### ARRA:

- Attach copy of Immigration Certification. If missing, attach explanation.
- Attach Use of Proceeds Restricted Use Certification. If missing, attach explanation.
- Attach Restricted Use explanation. If applicable.
- Attach Borrower and/or Operating Company Certification, prior to first disbursement, that alternative funding has been obtained to finance restricted use of the project, if applicable.

#### Veteran Advantage:

- Attach required eligibility documentation. Provide explanation if ineligible for program and loan was granted.

#### JOBS Act:

- Attach copy of Immigration Certification. If missing, attach explanation.



# TAB 6 - OBLIGORS

Complete this Tab for **each** Business Entity or Individual (Obligor, Guarantor or Assumptor); attach Assumption Agreement, if applicable.

Identify the type:     \_\_\_ Borrower   \_\_\_ Guarantor

Name: \_\_\_\_\_

Social Security Number/EIN: \_\_\_\_\_

Last Known Address: \_\_\_\_\_

In order to ensure delivery of Due Process Letter or other Legal Notice(s), what address should be used?

**Select the type of referral for this individual/entity:**

- \_\_\_ Do Not Refer
- \_\_\_ TOP – Lender has initiated litigation
- \_\_\_ TOP – Lender has obtained a Default Judgement, or a Real Estate lien remains in place
- \_\_\_ TOP – Lender to continue routine collection efforts (no litigation)
- \_\_\_ TOS – All Lender collection efforts complete

\_\_\_ Please attach a copy of the document used to verify the SSN/EIN of this business/individual.

\_\_\_ For loans approved on a Delegated basis, if the loan was approved after October 1, 2012, attach a copy of the CAIVRS Pre-screening results along with any applicable SBA waiver or documentation substantiating your verification that all "Delinquent Federal Debt" had been fully satisfied pursuant to 31 CFR § 285.13

\_\_\_ Please attach a copy of the SBA Guarantee, if applicable, along with the SBA Form 1919:

\_\_\_ If SBA Form 1919 indicates this Individual is not a U.S. citizen, attach a copy of a stamped UCIS G-845 and a USCIS Form I-551 or acceptable substitute evidencing Lawful Permanent Resident (LPR) status.

\_\_\_ If SBA Form 1919 indicates this Individual has a criminal history, attach evidence that SBA cleared the SBA Form 912

\_\_\_ If charge-off is being requested and this individual is deceased, please attach a copy of the Death Certificate.

Please provide an explanation below if any of the above requested items are required, but not attached (e.g. 912 Clearance, Evidence of Lawful Permanent Resident (LPR) status, CAIVRS, etc.)



# TAB 7 - USE OF PROCEEDS

**IF TAB 4 CONFIRMED THERE WAS NOT AN EARLY DEFAULT AND THE LOAN BALANCE (TAB 3) IS \$100,000 OR LESS, CHECK HERE TO CERTIFY THAT LOAN PROCEEDS WERE DISBURSED IN ACCORDANCE WITH THE LOAN APPROVAL AND APPLICABLE LOAN PROGRAM REQUIREMENTS AND CONTINUE, THEN PROCEED TO TAB 8.**

A key element in the process is reviewing each disbursement to determine that loan proceeds were used in accordance with the loan approval and for eligible business purposes. Enter the amount(s) authorized at the time of loan approval then the amount disbursed. Attach all applicable documentation as outlined below.

Use of Proceeds	Authorized Amount	Disbursed Amount
Commercial Real Estate		
Leasehold Improvements		
Machinery and Equipment		
Inventory		
Debt Repayment/Refinance		
Working Capital		
Business Purchase/Change of Ownership		
Pay Trade or accounts payable		
Pay Off Interim/Construction Loan		
SBA Guaranty Fee/Closing Costs		
Other		
<b>TOTAL</b>		

- **Attach a completed SBA Form 159(7a)** for each Agent, if Applicant paid/committed to pay a fee to a third party to assist in preparation of loan application or application materials, or Applicant or Lender paid/committed to pay a referral agent or broker fee.
- Attach a completed SBA Form 601, if construction above \$10,000 was involved.

**For loan structures that involve an Eligible Passive Company and Operating Company (EPC/OC):**

- Provide evidence that working capital proceeds were disbursed to the OC.
- Attach the Lease Agreement between EPC and OC/OC and tenants, along with the Subordination of Lease.
- Attach the Assignment of Rents and Lease between EPC and OC.

**If the loan approval amount was over \$500,000 OR this loan was an Early Default:**

\_\_\_ Attach documentation supporting each disbursement as outlined in the SOP 50 10 in effect at the time of guaranty purchase request.

**Additional Documentation may be required based on the use of proceeds:**

- For Leasehold Improvements:
  - \_\_\_ Attach the Executed Contracts/Inspection Reports
- For Debt Refinance:
  - \_\_\_ Attach the Payoff Statement(s) and proof of payment (disbursement check, wire and closing statement).
- For Change of Ownership/Business Purchase, attach the following:
  - \_\_\_ Business Valuation and analysis used for loan approval.
  - \_\_\_ Copies of applicant/seller IRS Tax Transcripts for the last 3 years in operation; if start-up, all years of operation.
  - \_\_\_ Business, Stock and Asset Purchase/Sale Agreement and any addendums.
  - \_\_\_ Evidence that assets (including licenses) conveyed through purchase have been secured.

- For Pay Trade or Accounts Payable:

- \_\_\_ Attach Payoff Statement(s) or proof of payment (disbursement check, wire and closing statement).

- For Pay Off Interim/Construction Loan, attach the following:

- \_\_\_ A copy of the Interim Note along with documentation used to substantiate loan approval.

- \_\_\_ Evidence of (original) Use of Proceeds:

- \_\_\_ Loan draw requests.

- \_\_\_ AIA Contract documents.

- \_\_\_ Construction progress inspections, % completion.





# TAB 8 - COLLATERAL

**THIS TAB IS NOT APPLICABLE FOR UNSECURED LOANS**

**IF TAB 4 CONFIRMED THERE WAS NOT AN EARLY DEFAULT AND THE LOAN BALANCE (TAB 3) IS \$100,000 OR LESS, CHECK HERE TO CERTIFY THAT LIQUIDATION IS COMPLETE AND ALL AVENUES OF COLLECTION HAVE BEEN COMPLETED, OTHERWISE CONTINUE WITH TAB 8 BELOW.**

Ensuring the Lender followed prudent lending practices in the servicing and liquidation of the loan and confirming all actions taken were in compliance with applicable Loan Program Requirements is an important step in the review.

**• Identify the collateral required at loan approval and/or any subsequent modification(s).**

- If necessary, attach an itemized list of each with unit value of \$5,000 or more, include a brief description and serial number.
- For CAPLine(s), itemize by cycle(s), contract(), project(s) or end product(s).
- Attach a post-default listing, which addresses each of the original items and their disposition.

**• Attach evidence of lien perfection for each collateral requirement listed (Security Agreements, Fixture Filings, Title Policy, UCC Search, Financing/Continuation/Amendment/Termination Statement(s), copies of certificate of ownership and/or titles on any vehicles, etc.).**

Collateral Requirement		Collateral After Default		
Type of Collateral	Lien Position	Disposition	Lien Position	Actual/Estimated Recoveries

**General Collateral Summary** (if litigation is involved, include case # and explanation of outcome/expectation) and **attach documentation:**

- Foreclosure or other litigation documentation, pleadings, schedules, etc.:

**If collateral released/modified/abandoned/sold, provide details and attach relevant documentation (examples shown below):**

- Post Default Appraisal(s) and/or Business Valuation, Purchase/Sale Agreement, HUD-1, Settlement Statement, Bill of Sale - if sold;
- Post Default Appraisal(s) and/or Business Valuation, and Cost Benefit Analysis - if abandoned;
- Police/fire reports, Insurance claims, etc. - if vandalized, etc.

**Attach a copy of the Site Visit**, if the aggregate recoverable value of the personal property was greater than or equal to \$5,000 **or** if the aggregate recoverable value of each parcel or real property collateral was greater than or equal to \$10,000. **Enter Date of Site Visit:** \_\_\_\_\_

**If you did not conduct a timely site visit, please provide an explanation:**

**Attach any other collateral documents, such as:**

- Inter-creditor, Subordination, Non-Disturbance or Attornment agreement(s)
- Summary and Conclusion pages of any post-default Environmental Investigation Report
  - or an explanation for why an Environmental Investigation was neither necessary nor prudent;
- Life Insurance Assignment/Acknowledgement
- Other related hypothecation security documents

**If proceeds were used for Commercial Real Estate, please note the Lender MUST also:**

- Attach Original Appraisal
- Attach copy of Executed Closing Statement
- Attach Environmental Questionnaire/Phase I/Phase II Reports
- Attach evidence of Title/Hazard Insurance
- Attach Recorded Deed of Trust/Mortgage