

CASCADE FINANCIAL & Co.

COMMERCIAL REAL ESTATE FINANCE

LIST OF ITEMS REQUIRED TO UNDERWRITE A MORTGAGE FOR AN OWNER-OCCUPIED BUSINESS

1. CURRENT BALANCE SHEET and CURRENT YEAR TO DATE PROFIT & LOSS statement for the business.
2. LAST THREE (3) YEARS' PROFIT & LOSS STATEMENTS
3. COMPLETE INCOME / EXPENSE STATEMENT on the property including:
 - Annual property taxes
 - Insurance
 - Water / Sewer
 - Fuel
 - Electricity
 - Maintenance / Repairs
 - Management
4. SUMMARY OF ALL LEASES (if any) showing escalations and expirations.
5. COMPLETE, DETAILED PHYSICAL DESCRIPTION INCLUDING SQUARE FOOTAGE.
6. IF REFI, PRICE ORIGINALLY PAID FOR PROPERTY, date of purchase and summary of current financing.
7. IF ACQUISITION, COPY OF FULLY EXECUTED CONTRACT OF SALE.
8. PHOTOS, if available.
9. SITE PLAN or Property Survey
10. SUMMARY OF CURRENT FINANCING (refinance only) including:
 - Current lender
 - Current principle balance
 - Current interest rate
 - Current monthly payment
 - Due date
 - Prepayment penalty information
11. FULL DESCRIPTION/HISTORY OF BUSINESS
12. BIO / RESUME OF PRINCIPLE(S)
13. LAST TWO (2) YEARS' BUSINESS TAX RETURNS.
14. LAST TWO (2) YEARS' PERSONAL TAX RETURNS for all principals of business.
15. COPY OF DEED
16. PERMISSION TO RUN CREDIT REPORT(S): Form supplied by Cascade Financial