ENTITY CHECKLIST

Please complete this form in its entirety prior to uploading it into the portal.

LOAN DETAILS

Borrower Name:	Loan Number:
Subject Property Address (street, city, state, ZIP):	

ENTITY DETAILS

Entity Name:	Entity Tax Identification Number (EIN)

ENTITY FORMATION DOCUMENTS

☐ Articles of Organization / Certificate of Formation — LLC

Filed and stamped copy from the state of organization. Must reflect the entity's exact legal name as it appears on the loan documents.

☐ Filed Certificate / Articles of Incorporation and all amendments — Corporation

Including all amendments (or equivalent).

☐ Corporate By-Laws and all amendments — Corporation

Filed Partnership Certificate — Limited Partnership / LLP

For a general partnership, filing with the Secretary of State may not be required; partnership agreement still required.

☐ Partnership Agreement and all amendments — Partnership / LLP

EIN / TIN Confirmation

IRS SS-4 confirmation letter or equivalent documentation confirming the entity's federal Employer Identification Number / Tax Identification Number.

EVIDENCE OF GOOD STANDING

☐ Good Standing — State of Formation

Certificate or screenshot from the Secretary of State website confirming the entity is active and in good standing in the state in which it was formed.

☐ Good Standing — State of Subject Property (if different)

Required when the subject property is located in a state other than the entity's state of formation. Certificate or state-website screenshot acceptable.

☐ 12-Month Formation Exemption

Evidence of good standing is not required for entities (LLC, Corporation, LLP) formed within the last 12 months. Confirm formation date and document the exemption in the file.

OWNERSHIP & AUTHORIZATION DOCUMENTS

☐ Operating Agreement — LLC

Fully executed copy reflecting current ownership percentages, management structure, and the authority of the signing member(s).

☐ Certificate of Authorization or Borrowing Certificate — LLC (if Operating Agreement does not name an authorized signer)

A Single-Member or Multi-Member entity certificate is acceptable in lieu of the operating agreement. If neither names an authorized signer, all entity owners must apply as borrowers and complete a 1003 as individual applicants.

☐ Corporate / Borrower Resolution — Corporation

Granting authority to the signer to enter into the loan obligation on behalf of the entity.

☐ Member / Manager List with Ownership Percentages

Entity documents (e.g., organization structure, cap table) that include the list of members/managers and each owner's ownership percentage.

☐ Proof of Ownership of All Owners — Corporation

Stock ledger, accountant letter, or equivalent evidence of ownership.

☐ Current-Year Franchise Tax Payment Receipt or Clear Search — Corporation

Limited Partner Consents — LP / LLP

Where required by the partnership agreement.

GUARANTORS & PRINCIPALS

☐ Personal Guaranty

A personal guarantee is required from the authorized signor(s) who are borrowers on the loan, provided they meet the minimum required ownership of 25%

☐ Loan Application (1003)

Completed and signed signed by the authorized signer or by each individual owner providing a personal guaranty. The 1003 field "Title will be held in what Name(s)" must be completed with the Entity name only.

☐ Government-Issued Photo Identification

Driver's license, passport, or other government-issued photo ID for each guarantor and managing member.

☐ Credit Report — Tri-Merge / per program matrix

All entity owners meeting Guarantor eligibility must be disclosed and credit-qualify for the transaction. Guarantor(s) are subject to the same underwriting requirements as a traditional borrower.

☐ Third-Party Fraud Detection Report

Required for all borrowers and/or guarantors.

☐ Background Check

Covering litigation, judgments, and lien searches.

☐ Spousal Consent to Pledge

Required if a guarantor is married and the transaction is in a community property state: AK, AZ, CA, ID, LA, NV, NM, TX, WA, WI.

REQUIRED CERTIFICATIONS & AFFIDAVITS
☐ Occupancy Certification Executed by borrower(s) confirming non-owner-occupied / investment occupancy.
☐ Borrower Certification of Business Purpose Required from all borrowers. Loan proceeds may be used for business purposes only; any indication the transaction is not Business Purpose renders the loan ineligible.
☐ Certification of Business Purpose — DSCR Refinance Required on Rate/Term and Cash-Out DSCR refinance transactions.
☐ Business Purpose & Occupancy Affidavit Where applicable, all borrowers declare the property is not occupied by any member of the borrower's entity or any family member.
LAYERED OWNERSHIP / PASS-THROUGH ENTITIES
☐ Two-Layer Maximum Layered entities are permitted up to two (2) layers only.
☐ Top-Entity / Bottom-Entity Structure There must be a single Guarantor of the top entity, and the top entity must be 100% owner / Guarantor of the bottom (title-holding) entity.
☐ Full Documentation for Parent / Pass-Through Entity All formation, good-standing, ownership, and authorization documents listed in Sections 01-03 must also be collected for the parent entity.
☐ Trust-Layered Entities Prohibited Entities layered with a Trust are not allowed.
SIGNATURE & CLOSING REQUIREMENTS
☐ All Managing Members Sign at Closing All managing members are required to sign specific entity documentation at closing, regardless of ownership percentage.
☐ Sole-Member Authorization Agreement (if applicable) A fully executed legal agreement allowing one member to act solely on behalf of the entity is required if all members are unavailable to sign.
☐ Signature Block Format — Example XYZ Investors, LLC, a [State] limited liability company / By: [Member Name], Authorized Signatory. Title may be replaced (Managing Member, Member, etc.) as specified in the Member Consent.