



## Client Work Order Request

Client Name: \_\_\_\_\_  
Date Submitted: \_\_\_\_\_  
Lender Contact Name / Email: \_\_\_\_\_  
Borrower: \_\_\_\_\_  
Guarantor(s): \_\_\_\_\_  
Collateral: \_\_\_\_\_  
Loan Amount: \_\_\_\_\_ Term: \_\_\_\_\_ Amortization: \_\_\_\_\_  
Initial Rate: \_\_\_\_\_ Index: \_\_\_\_\_ Margin: \_\_\_\_\_  
Floor Rate: \_\_\_\_\_ Ceiling Rate: \_\_\_\_\_  
Type of Request: \_\_\_\_\_

Please send all underwriting requests to **underwriting@dftcinc.com**

Please send all appraisal requests to **appraisal@dftcinc.com**

DFTC will review initial loan package submissions and communicate additional information required to complete a request within 2 business days. DFTC's standard completion times once notification to client that all required documentation has been received is outlined below. Rush order requests should be requested via email and will be accommodated when possible. Rush orders will incur a cost premium relative to the request.

## REQUEST TYPES

**Complex Underwrite** - (Loan Origination, Renewal, Modification, Participation Purchase) - Completion of credit presentation documents, financial spreads and analysis as well as risk rating.

**Periodic or Annual Review** - Completion of underwritten analysis, financial spreads, and risk rating. Includes LTV assessment based on NOI as well as cap rates and covenant testing as applicable.

**Desktop Review** - Summary review of completed credit presentation prepared by lender. Desktop review can be completed With Financial Spreads or Without Financial Spreads.

**Post Close Review** - Review of credit approval document, financial spreads, source documents (tax returns, credit reports, etc.) and fully executed loan documents to ensure loan was underwritten properly and closed as approved.

**Preliminary Review** - Brief summary of qualifying factors to determine if the proposed loan should be pursued further, if full underwriting is warranted, and what additional information is recommended to support the proposed loan.

**Financial Spreads** - Completion of financial spreads and analysis reports only. This service is billed at the hourly rate.

**Appraisal Review - Narrative** - Delivered as a Narrative Report. Provides review and assessment of report quality, review of regulatory compliance, review of comparable sale and listing methodology, and works with original appraiser to correct deficiencies.

**Appraisal Review - Desktop** - Delivered as an Actionable Report. Provides review and assessment of report quality, review of regulatory compliance, review of comparable sale and listing methodology, and works with original appraiser to correct deficiencies.



## Documentation Checklist

### General Information

- \_\_\_\_\_ Summary of loan request for underwriter (Lender Notes)
- \_\_\_\_\_ Term Sheet, Letter of Intent, or Commitment Letter
- \_\_\_\_\_ Ownership Structure
- \_\_\_\_\_ Company History & Purpose (summarize the business operations, management, products, etc.)
- \_\_\_\_\_ Current / Proposed Deposit and Loan Relationship with the Credit Union
- \_\_\_\_\_ Loan Covenants, Equity/Down payment verification statements

### Borrower / Business

- \_\_\_\_\_ Last 3 Years Business Tax Returns with all supporting schedules
- \_\_\_\_\_ Last 3 Years Company Income Statements and Balance Sheets
- \_\_\_\_\_ Interim Income Statement / Balance Sheet if Year-End Tax Returns are > 9 months old
- \_\_\_\_\_ Schedule of Debt (must include rate, payment amounts, balances)
- \_\_\_\_\_ Projections (if applicable)
- \_\_\_\_\_ Business Plan (if applicable)
- \_\_\_\_\_ Entity Documentation

### Individuals

- \_\_\_\_\_ Last 3 Years Personal Tax Returns with ALL supporting schedules
- \_\_\_\_\_ K-1 Statements for ALL related entities shown on Schedule E, Part II
- \_\_\_\_\_ Personal Financial Statement signed and dated
- \_\_\_\_\_ Credit Bureau Report
- \_\_\_\_\_ Schedule of Real Estate Owned (including current balance, rate, terms, monthly payment & collateral)
- \_\_\_\_\_ Asset Verification
- \_\_\_\_\_ Resume/Experience of individuals

### Real Estate Collateral

- \_\_\_\_\_ Appraisal (and Appraisal Review if completed)
- \_\_\_\_\_ Preliminary Title Report
- \_\_\_\_\_ Rent Rolls
- \_\_\_\_\_ Lease Agreements
- \_\_\_\_\_ Environmental Risk Assessment
- \_\_\_\_\_ Property Condition Assessment (if applicable)
- \_\_\_\_\_ Feasibility Study (if applicable)
- \_\_\_\_\_ Construction Contract (if applicable)
- \_\_\_\_\_ Construction Cost Schedule (if applicable)
- \_\_\_\_\_ Proposed Draw Schedule (if applicable)
- \_\_\_\_\_ Land Purchase Settlement Statement (if applicable)

### Other Collateral

- \_\_\_\_\_ Current A/R Aging Statement (All LOC and term requests)
- \_\_\_\_\_ Current A/P Aging Statement (All LOC and term requests)
- \_\_\_\_\_ Current Inventory Report (All LOC and term requests)
- \_\_\_\_\_ Cash or Investment Ownership Information
- \_\_\_\_\_ Purchase Order / Invoice
- \_\_\_\_\_ Year Make/Model and Valuation Information



## Documentation Checklist, continued

### Additional Information Needed

Original Underwrite and Financial Spreads **(Needed for Periodic or Annual Review, Participation Purchase, Desktop Review, Post Close Review.)**

Participation Agreement **(Needed for all participation related requests.)**

Loan Documents **(Minimum of Commercial Loan Agreement, Security Agreement, Promissory Note, and Guaranty Agreements for Periodic Review. All loan docs needed for post close reviews.)**

Entire Transaction/Repayment History and/or Line of Credit Usage History **(Periodic or Annual Review, Renewal, and Modifications.)**

### Information Needed Notes

1. Complex Underwrites require all applicable General, Borrower/Business, Individual, and Collateral Information as detailed on page 2. Renewals & Modifications also require Additional Information as specified in the Additional Information Needed documentation checklist on page 3.
2. Periodic or Annual Review - Requires all applicable General, Borrower/Business, Individual, and Collateral Information as detailed on page 2. In addition, it requires the original underwrite as well as financial spreads, loan documents, repayment history, and if applicable LOC utilization.
3. Desktop Reviews require original Credit Union approval, any 3rd party annual reviews, promissory note, loan agreement, security agreement, and guarantee agreement. If Spreads are also being requested with desktop review, then 3yrs of financial statements on the borrower, guarantor, and corporate guarantor is to be provided.
4. Post Close Reviews require credit approval presentation, spreads, source documents, and all loan closing documents.
5. Preliminary Reviews require as much information that can be provided to determine if a full underwrite is warranted.
6. Financial Spread requests require tax returns, SREO, debt schedules, financial statements, credit reports, complete SREO, and pertinent RE assumptions for investment real estate calculations.

**NOTE:** The underwriter may request additional information and/or may have questions about the financial statements upon reviewing the request.