San Luis Valley Development Resources Group
Loan Document Check List

Below is a list of documents that are needed before application to the San Luis Valley Development Resources Group Loan Review Board can be made. The Loan Review Board tries to meet the 2nd Monday of every month but if they don't have any applications to review, then they won't meet. In order to be on the agenda, all of these items must be submitted AT LEAST 14 working days before the LRB meeting. If not, the application will be held for the next meeting.

- ❒ Loan application
- ❒ $100.00 application fee
- ❒ Personal financial statement
- ❒ 3 years personal tax returns
- ❒ Business plan
- ❒ 3 years business tax returns
- ❒ 3 years financial statements (Balance Sheets & P & L)
- ❒ 3 years cash flow projections
- ❒ Legal structure verification (Sole Prop, LLC, Partnership, S-Corp, C-Corp)
- ❒ Listing of machinery, equipment, furniture, fixtures to be purchased
- ❒ Buy-Sell Agreement or contract for real estate OR purchase of business
- ❒ Lease or rental agreements (with term equal to proposed loan term)
- ❒ Resumes for all owners
- ❒ Real estate appraisals (if available)

When the loan request is approved, we must receive the following items AT LEAST 5 working days before closing:

- ❒ The signed Letter of Approval
- ❒ Verification of insurance with SLVDRG listed as loss payee and/or mortgagee
- ❒ Verification of life insurance
- ❒ Titles or copies of titles to rolling stock/vehicles that will be held for collateral