



LIST OF ITEMS REQUIRED TO UNDERWRITE A MORTGAGE for a HOSPITALITY-FLAGGED HOTEL

(The need for items #10-13 will vary according to each situation)

1. INCOME/EXPENSE STATEMENT in standard hotel accounting format-Most recent trailing 12 month income and expense statement.
2. LAST 3 YEARS INCOME/EXPENSE STATEMENTS with monthly and annual figures. Copies of three years property and personal tax bills.
3. SUMMARY OF ALL COMMERCIAL OR DEPARTMENTAL LEASES (if any) showing escalations and expirations, as well as a summary of the terms of any franchise agreements.
4. COMPLETE, DETAILED PHYSICAL DESCRIPTION INCLUDING SQUARE FOOTAGE.
5. IF ACQUISITION, PROVIDE COPY OF FULLY EXECUTED CONTRACT SALE.
6. IF REFI, PRICE ORIGINALLY PAID FOR PROPERTY, date of purchase and summary of current financing.
 - a. Current Lender
 - b. Current Principal Balance
 - c. Current Interest Rate
 - d. Maturity Date
 - e. Prepayment Penalty Information
7. CURRENT PERSONAL FINANCIAL STATEMENT (where applicable)
8. CURRENT BUSINESS FINANCIAL STATEMENT (where applicable)
9. LAST THREE (3) YEARS PERSONAL TAX RETURNS (where applicable)
10. LAST THREE (3) YEARS BUSINESS TAX RETURNS (where applicable)
11. ARTICLES OF INCORPORATION OR LLC AGREEMENT (if any)
12. BIO/RESUME OF PRINCIPAL(S)
13. PAST THREE YEARS OF THE STAR REPORT (DECEMBER OF EACH YEAR)- MOST RECENT MONTH
14. PERMISSION TO RUN CREDIT REPORT(S) (for partners who own 20% or more): Credit Report Authorization will accompany this document. Please fax to number below. Make copies for each individual in case of a corporation or partnership.