CDC 503/504 LIQUIDATION PLAN CHECKLIST

Date: _____

To: U. S. Small Business Administration, Commercial Loan Service Center, Fresno, CA

From: _____
[Name of Participant Lender]

RE: **SBA Loan Number:** _____

SBA Loan Name: _____

Semi-Annual Date: _____

Please *incorporate the following items* into your CDC Liquidation Plan report:

- Date of last site visit, is the business closed, is the property vacant, leased out or up for sale. Current photograph attached? ___Y ___N
- Number of payments delinquent with SBA/CDC. _____
- Status of 1st lien, number of payments past due, etc. Does borrower have any other loans with lender?
- Copy of foreclosure notice, if filed.
- Does lender have a current appraisal? ___Y ___N If so, attach a copy.
- Has borrower or the business filed bankruptcy. If so, what type? Ch. 7 ☐ Ch. 11 ☐ Ch. 13 ☐
  Copy of bankruptcy notice enclosed. ___Y ___N
- Check with county recorder or obtain lien search to determine tax liens, judgments, etc.
- Are real estate taxes current? ___Y ___N Is hazard/fire insurance current? ___Y ___N
- Is deferment or assumption an option? ___Y ___N If so, make recommendation.
- Have guarantors been contacted for payment?
- If considering an assumption, attach current credit report with assumption package documents.
- Make sure you include your CDC's recommendation in your Liquidation Plan.

CDC Representative: _____

Telephone: _____

Email: _____

Print Form