

Document Checklist

Deal Name



Due Diligence Item	Received	Comments
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1 PROPERTY & MARKET

1	Property Photos		
2	Market Surveys / Latest Market Research Reports		
3	Cost Basis (Refi Only)		
4	Permits / Licenses		
	Certificates of Occupancy		
	Pool Permits		
	Business License		
5	Property Management Company Resume		
6	Service Contracts / Material Contracts		
7	NYMT Property Services Survey		

2 OPERATING HISTORY & PROFORMA

1	For each of the following items, statements for Trailing 12 (monthly); 1st and 2nd Previous Years:		
	Operating Statements		
	Occupancy and Rental Rates		
	Delinquency and Credit Loss		
	Summary of Capital Expenditures		
2	Property Tax Bills (Incl. state/county/city/school/etc.)		
	Current		
	Prior Year		
	Second Prior Year		
	Any Pending Assessments / Appeals		
3	Payroll Schedule (existing)		
4	Current Insurance Certificates		
5	Insurance Premiums		
6	Property Bank Statements (Prior 3 Months - refi only)		
7	Property Utility Statements (Prior 3 Months)		
8	HOA Bills / Assessments / Condo Information		
	<u>Sponsor Plan</u>		
9	Sources & Uses		
10	Operating Budget - next 12 months		
11	Budgeted Deferred Maintenance		
12	Budgeted Elective Repairs and Property Upgrades		
13	Business Plan / Proforma		

3 LEASES & RENT ROLL

1	Rent Roll (includes security deposits)		
2	Standard Form Lease (new)		
3	Standard Form Lease (existing)		
4	Commercial Lease(s)		
5	Ground Lease(s)		

4 3RD PARTY REPORTS

1	Appraisal		
2	Property Condition Report		
3	Environmental Assessment		
4	Zoning Report		
5	O+M plan(s) (as required)		
6	Seismic/PML Report (as required)		
7	Background Check		
8	Independent Cost Estimate (Construction Only)		

5 BORROWER INFORMATION - SEE 'BORROWER PACKET' FOR DETAILS

1	Org Chart		
2	NYMT - Ownership Breakdown		
3	Sponsor Name		
	Background Check Authorization		
	Financial Statements		
	Questionnaire		
	References		

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6 LEGAL & LOANS

1	Purchase & Sale Agreement		
2	Property Management Agreement		
3	Title Commitment / Policy		
4	Survey		
5	Closing / Settlement Statement		
6	Lender Term Sheet / Loan Commitment		
7	Current Loan Documents (Loan Assumptions)		
8	Interest Rate Cap Agreements (when applicable)		

7 CONSTRUCTION

1	Development Cost Schedule		
2	Site and Building Plans		
3	Documentation on Building Code		
4	Owner / Architect Agreement		
5	Owner / Contractor Agreement		
6	Development Management Agreement		
7	For Developer / Contractor / Architect - Resume / Firm Profile		
8	Construction Disbursement Agreement		
9	Assignment of Construction Documents		
10	Contractor Lien Subordination Agreement		
11	Architect's Certificate		
12	Architect's Insurance		
13	Contractor's Insurance		
14	SDI Insurance		
15	Front End Analysis/Review		
16	Soils / Geotech Reports		
17	Permits / Curb Cuts		
18	Zoning		
19	Utility Letters		

8 NYMT PREFERRED EQUITY

1)	Operating Agreement		
2)	Recourse Guaranty Agreement		
3)	Property Manager Recognition Agreement		

9 NYMT MEZZANINE

1)	Loan Agreement		
2)	Mezzanine Note		
3)	Pledge and Security Agreement		
4)	Hazardous Substances Indemnity Agreement		
5)	Indemnity and Guaranty Agreement		
6)	Irrevocable Proxy Agreement		
7)	Irrevocable Member Interest Power		
8)	Certificate for LLC Interests		
9)	InterCreditor Agreement		

10 SENIOR LOAN

1)	Loan Agreement		
2)	Note		
3)	Guaranty		
4)	Assignment of Management Agreement		

11 COMPANY

1)	Upstream SPEs - Operating Agreement		
2)	Upstream SPEs - Certificate of Formation		