

WESTSHORE MORTGAGE & INVESTMENTS CO., INC.

8480 Sheldon Road, Suite 119, Tampa, Florida 33615
Phone (813) 854-2300 Fax (813) 818-0218

BUSINESS NOTE DOCUMENTATION CHECKLIST & REQUIREMENTS

- _____ A copy of the **signed Note**, the **signed Security Agreement** or **Chattel Mortgage**, and **signed Asset Purchase Agreement**. (Original will be needed at closing) NOTE: The promissory note **MUST** be executed with individual & personal liability to the maker(s).
- _____ A Copy of **Sales Agreement** or **Sales Contract**
- _____ A complete, itemized **list of all inventory** included in the sale.
- _____ Copy of **recorded** State and County **UCC-1 Financing Statement(s)** and a copy of the **UCC search** done by buyer prior to purchase. (Original(s) needed at closing)
- _____ Copy of the **Real Estate Lease, Assignment of Lease** & proof that Landlord **approved** the sale.
- _____ **Payment record** showing dates Seller or Servicing Agent received payments. **Conclusive proof** of payment history would be **cancelled checks** from Payor or **Seller's Bank Statements** showing deposits for: _____
- _____ **Settlement Statement / Closing Statement** from sale of the business.
- _____ **Escrow Instructions** to the settlement agent from the sale of the business.
- _____ **Conclusive proof** of the \$_____ **down payment - Cancelled check** from Payor or **Seller's Bank Statement** indicating the deposit.
- _____ **Bill of Sale, Covenant Not to Compete, Bulk Sales Compliance Waiver, Business, Corporation, Liquor, Gambling License(s)** and **proof** that **sales tax was paid**.
- _____ **Franchise Agreement**, if applicable. **Proof** that **franchise fees are current** and **Franchisor's acceptance of new owner**.
- _____ **Buyer's** Operating Financial Statement through _____
- _____ **Financial information** on the **Payor** at the time of sale and **written description** of **Payor's** previous **experience** in this type of business.
- _____ **Seller's business records and tax returns** for the **two** years prior to sale of business.
- _____ **Seller's Profit and Loss Statement and Balance Sheet** for _____.

_____ **Social Security Numbers** for Seller and Buyer. (if a corporation, on all **stock holders** owning **25% or more of corporate stock**).

_____ **Buyer's Operating Bank Account information** including bank name, address, and account number.

Very Important: Provide a copy of a payment **check** for _____.

_____ **Pictures of business** and surrounding area. Also a **location map**.

_____ Any **previous names** of the business when Seller owned it.

_____ **Equipment leases** at time of sale. Include name and address of lessor on open leases.

_____ **Names, addresses, phone numbers, fax numbers, and account numbers of:**

- () Seller
- () Payor
- () Landlord
- () Franchisor
- () Escrow Agent who closed the sale of the business
- () Underlying lienholder(s) to be paid
- () Insurance Agent
- () Account Servicing Agent

_____ Was any of the down payment borrowed? If so provide details of loan obtained by Payor.

_____ **Credit Report** on Payor and Seller if available or **Complete enclosed Authorization To Receive Consumer Reports** on Payor and Seller. **See attached copy of Authorization.**

WE WILL NEED TO HAVE ALL OF THE DOCUMENTATION REQUESTED BEFORE WE CAN PROCESS THE TRANSACTION.

Please mail or overnight your documents and photo's to the address below.

**Westshore Mortgage & Investments Co., Inc.
Document Processing Center
8480 Sheldon Road, Suite 119
Tampa, Florida 33615**

AUTHORIZATION TO RECEIVE CONSUMER REPORTS

TO WHOM IT MAY CONCERN:

In connection with the possible purchase of my Security Instrument and Note given by the below named Debtor(s) (the "Debtor(s)") on the date referred to below and held by me, I authorize Purchaser or Assignee, to order, receive and review on my behalf, one or more consumer reports on any Debtor from one or more consumer reporting agencies, all as permitted by the Federal Fair Credit Reporting Act and applicable state law.

I also, authorize Purchaser or Assignee, to order, receive and review on my behalf, one or more consumer reports on myself from one or more consumer reporting agencies, all as permitted by the Federal Fair Credit Reporting Act and applicable state law.

Note Holder #1 Printed Name: _____

Social Security Number: _____

Note Holder #1 Signature: _____

Note Holder #2 Printed Name: _____

Social Security Number: _____

Note Holder #2 Signature: _____

Residence Address: _____

Phone Number: _____

Payor/Debtor #1 Printed Name: _____

Social Security Number: _____

Payor/Debtor #2 Printed Name: _____

Residence Address: _____

Social Security Number: _____

Phone Number: _____

Security Instrument and Note Dated: _____

THIS FORM DOES NOT REQUIRE BUYER'S / PAYOR'S SIGNATURE