

## Commercial Loan Document Checklist

### Application

- Signed mortgage application by all principal borrower(s)
- Cover letter summarizing project proposal & financing need

### Personal

- Personal financial statements for each individual and/or business partner
- 3-months bank statements on all personal accounts
- Individual tax returns (T1 general) for past 3 years
- Notice of Assessment for past 3 years

### Business

- Articles of Incorporation
- Business plan including use of funds and plans for repayment
- 3-years financial statements for borrowing/operating company (P&L, Balance Sheet)
- 3-years corporate tax returns
- If not included on application, list of outstanding business loans & payment amounts
- Projected Profit & Loss and Monthly Cash-Flow covering a period of 3-years following the submission of the loan application
- 3-months bank statements on all business accounts

Interim financial statements for the current year

Register of Directors

## Purchase

Agreement of Purchase and Sale with all amendments and exact closing date

Digital photographs of the building or site  
(realtor can email, please include front & rear view and interior if applicable)

Confirmation and source of down payment with verification (bank statement)

## Refinance

Current property tax bill

Current mortgage statement(s)

Original purchase details

Use of funds

## Construction

Architectural drawings and specifications if applicable  
(If detailed plans are not yet available, please submit preliminary design drawings)

Construction budget and timeline

Contractor proposals and/or scope of work (if applicable)

**Additional (if applicable)**

Environmental questionnaire or report

Copy of applicable leases and rent rolls

Current expenses

Borrowers Accountant phone/email

Borrowers Lawyer phone/email

Copy of fire, hazard and/or liability insurance

Copy of the commitment letters or term sheets from all participating lenders