



SONYMA Post-Closing Cooperative Share Loan File Checklist

SONYMA requires that this checklist be completed and submitted with each closed Cooperative share loan file. Each listed document and a legible photocopy must be included in the file and checked against this checklist for accuracy and completeness. **Note that the document order listed below is the post-closing file stacking order.**

General Information

SONYMA #: _____ Date: _____

Borrower(s) Name: _____

Property Address: _____

Lender Name: _____ Lender Contact: _____

Telephone #: _____ Lender Contact E-Mail Address: _____

Program: Low Interest Rate Construction Incentive ATD Other: _____

Please check if the following applies:

Down Payment Assistance Loan ENERGY STAR® Labeled Home Homes for Veterans Program

1. Property Data [39, 39A/39B]

The following is required for all loans if not submitted at time of loan application. Upon submission of the closed loan file, the Lender is required to specify in the space provided the appropriate information. For Cooperative share loans please provide this information for the building. If the information for a category is not available, mark it "N/A". Please see Section 2.703 of the Seller's Guide for conventions.

- A. Tax Map Parcel Number (Section/Block/Lot) _____ [39J]
- B. Taxing Municipality Type (please check the appropriate item) [39K]
County (NYC Only) ____ City ____ Town ____ Village ____
- C. Taxing Municipality Name: _____ [39L]

2. Cooperative Loan Note (SONYMA Coop Exhibit 2/4-99) [21]

- a. Original document and a photocopy submitted with file? [21A/21B]
- b. SONYMA Loan Number accurate?
- c. Top left hand corner - loan amount accurate? [21D]
- d. Closing date correct? [21E]
- e. Property Address correct? [21F]
- f. Item (1) - Principal, Interest Rate and Lender's name accurate? [21D, 21G, 21J]
- g. Item (2) - Initial payment date, P&I constant (P&I), maturity date and location of where payments are to be made correct? [21K]
- h. Document executed by Borrower(s)? [21L]
- i. Notary Public's execution and stamp affixed? [21M, 21N]
- j. Endorsement without recourse to SONYMA affixed and executed by an authorized officer of the Lender? [21O, 21P/21Q]

3. Security Agreement - Cooperative (SONYMA Coop Exhibit 8/4-99) [22]

- a. Original document and a photocopy submitted with file? [22A/22B]
- b. SONYMA loan number accurate?
- c. Top right hand corner - loan number, apartment no. and location accurate?
- d. Closing date, Borrower(s) name(s) and property location accurate? [22D, 22E, 22F]
- e. Lender's name and location specified? [22G]
- f. Item 1: Loan amount accurate? [22H]
- g. Item 3: Number of shares, Cooperative Corporation name, Apartment number and location specified? **This information must match the Stock Certificate.** [22I, 22J/22K]

- h. Document executed by all Borrower(s)? [22L]
- i. Notary Public's execution and stamp appropriately affixed? [22M, 22N]

4. Consent [provided and executed by Cooperative approving transfer/resale of shares between seller(s) and buyer(s) (if applicable)] (Document not required if a new Proprietary Lease is submitted) [23]

- a. Original document and a photocopy submitted with file? [23A/23B]
- b. Seller(s) [Assignor(s)] name accurate?
- c. Proprietary Lease date accurate? [23F/23G]
- d. Correct number of shares stated? [23H]
- e. Borrower(s) name(s) accurate? [23I]
- f. Proprietary rent and surcharges paid to date specified?
- g. Document executed by an authorized agent and/or party of the Cooperative Corporation? [23J/23K]

5. Acceptance of Assignment and Assumption of Lease (if applicable) upon transfer of shares between seller and buyer (SONYMA Coop Exhibit 3/4-99) [24/25] (Document not required if a new Proprietary Lease is submitted)

- a. Original document and a photocopy submitted with file? [25A/25B]
- b. SONYMA Loan number accurate?
- c. Borrower(s) name(s) accurate? [25D]
- d. Proprietary Lease date accurate? [25E/25F]
- e. Cooperative Corporation name accurate? [25G/25H]
- f. Apartment number and location referenced?
- g. Effective date of assignment in accordance with closing date? [25I]
- h. Executed by Borrower(s)? [25L]
- i. Notary Public's proper execution and stamp affixed? [25J, 25K]

6. Proprietary Lease (provided by Cooperative Corporation) [26]

- a. Original document and a photocopy submitted? [26A/26B]
- b. Document appropriately reflects Lease date, Lessee(s) name and correct number of shares? [26D, 26E, 26F]
- c. Cooperative Corporation (Lessor) and Lessee(s) executed document? [26I/26J, 26K]
- d. Notary Public's proper execution and stamp affixed? [26L, 26M]
- e. If an Occupancy Agreement is submitted in lieu of this document, is an affidavit executed by the mortgagor(s) attached affirming that the Borrower(s) will not interfere, terminate or refuse to extend the lease prior to the term of the loan? [26P/26Q/26R/26S]

7. Assignment of Lease to Lender (SONYMA Coop Exhibit 4/4-99) [27]

- a. Original document and a photocopy submitted? [27A/27B]
- b. SONYMA Loan number accurate?
- c. Loan amount correct? [27D]
- d. Cooperative Apartment number and location accurate?
- e. Borrower(s) dated and executed document as of the closing date? [27E]
- f. Notary Public's proper execution and stamp affixed? [27F, 27G]

8. Assignment of Loan (SONYMA Coop Exhibit 5/4-99) [28]

- a. Original document and a photocopy submitted? [28A/28B]
- b. Lender's name and address correct? [28D, 28K]
- c. Consideration amount specified? [28E]
- d. Date of Note accurate? [28F]
- e. Borrower(s) name accurate? [28G]
- f. Principal Loan amount accurate? [28H]
- g. Date of Lease, Apartment number and address specified? [28I/28J, 28K]
- h. Number of shares and name of Cooperative Corporation accurate? [28L]
- i. Stock Certificate number accurate? [28M]
- j. Security Agreement in accordance with date specified on Cooperative Note? [28F]
- k. Document dated and executed by an authorized officer of the Lender? [28N/28O]

9. DPAL Cooperative Enforcement Note and Security Agreement (Form D2/9-09 Rev.), if applicable [38/381]

- a. Original document and a photocopy of this document submitted? [382]

- b. The Mortgage closing date is correctly specified? [383]
- c. Shareholder (Borrower) name(s) is correctly stated? [384]
- d. Lender's name and address are correctly specified? [385]
- e. Number of shares, the cooperative corporation name, and the unit number and building address correctly stated? [386/387]
- f. Item 4 states the correct DPAL amount (Recapture Obligation)? [388]
- g. Lender's name is correctly specified? [385]
- h. All Shareholder(s) have executed the document? [389]
- i. Notary Public's execution and stamp and/or seal affixed? [390]

10. Assignment of DPAL Loan (SONYMA Coop Exhibit 5/4-99), if applicable [27M]

- a. Original document and a photocopy submitted? [27N]
- b. Lender's name and address correct? [27O]
- c. Consideration amount specified? [27P]
- d. Date of DPAL Cooperative Enforcement Note and Security Agreement accurate? [27Q]
- e. Borrower(s) name accurate? [27R]
- f. DPAL amount accurate? [27S]
- g. Date of Lease, Apartment number and address specified? [27T]
- h. Number of shares and name of Cooperative Corporation accurate? [27U]
- i. Stock Certificate number accurate? [27V]
- j. Security Agreement date matches the date of the DPAL Cooperative Enforcement Note and Security Agreement? [27W/27X]
- k. Document dated and executed by an authorized officer of the Lender? [27Y/27Z]

11. Executed Subordinate Liens from Government subsidized program (other than DPAL), if applicable [12/13]

- a. If a subsidy(ies), other than any DPAL subsidy, is being utilized in this transaction, is executed documentation submitted (i.e. Note and award letter), verifying the subsidy provider(s) and subsidy amount(s), and is distribution of funds indicated? [13A/13B, 13K/13L]
- b. Total amount of subsidy(ies) corresponds to amount(s) approved by SONYMA, as stated on the HUD-1? [13H/13I]

12. Stock Certificate (provided and executed by Cooperative Corporation) [29]

- a. Original document and a photocopy submitted? [29A/29B]
- b. Cooperative Corporation specified? [29D/29E]
- c. Borrower(s) name(s) accurate? [29F]
- d. Shares and Certificate number accurate? [29G, 29H/29I]
- e. Closing date specified? [29J]
- f. Document properly executed by Cooperative Corporation? [29K/29L]

13. Stock Power (SONYMA Coop Exhibit 9/4-99) [30]

- a. Original document and a photocopy submitted? [30A/30B]
- b. Top right hand corner - SONYMA Loan number accurate?
- c. Lender's name accurate? [30D]
- d. Cooperative Corporation and number of shares indicated? [30E/30F, 30G]
- e. Document dated and executed by Borrower(s) as of the closing date? [30H]
- f. Document signed by witness at time of closing? [30J]

14. Filed National UCC Financing Statement (Form UCC1) (Rev. 5/22/02) [74]

- a. Original filed acknowledgment copy and a photocopy submitted? [741, 74J/74K/74L]
- b. Boxes A and B: Lender's name and acknowledgment address listed? [74I]
- c. Boxes # 1b and 1c: Borrower(s)/Debtor(s) exact full legal name and property address specified? [742/743]
- d. Boxes # 2b and 2c: Co-Borrower(s)/Co-Debtor(s) exact full legal name and property address specified? [744/745]
- e. Boxes # 3a and 3c: State of New York Mortgage Agency and SONYMA's address specified as the secured party? [74P]
- f. Box # 4: Required SONYMA language, including property address, apartment #, real property tax number, and number of shares of capital stock held with Cooperative Corporation specified? [748/749]

Example: Debtor(s) Interest in (Insert #) shares of stock for (Insert property address, unit #, city, state, zip)

plus the Proprietary Lease with *(Insert Coop Corporation's name)* and any replacement or additional Stock and any Lease amendments or replacement. This Cooperative financing statement shall be effective until a termination statement is filed.

If Borrower(s) is utilizing a SONYMA DPAL loan, does Box #4 of Form UCC1, with respect to the UCC filing of the Share Loan, include the following additional language?: [7A/7A1]

Pursuant to the terms of a certain agreement between the Debtor and the Secured Party entitled "Security Agreement - Co-op", the security interest described herein is a first-position lien.

Note: If the Borrower(s) is not utilizing a SONYMA DPAL Loan, no additional language is required.

- g. Box # 6 checked? [74T]
- h. **Original UCC Financing Statement Addendum (Form UCC1Ad) (Rev. 5/22/02) [78A]**
- h1. Original filed acknowledgment copy and a photocopy submitted? [78B]
- h2. Is UCC1Ad document attached to UCC1? [78C]
- h3. Is the Borrower's name completed in Box 9b? [78D]
- h4. If more than two Borrower(s)/Debtor(s), is the third Borrower's name completed in Box 11b? [78E]
- h5. In Item 12, is the box "ASSIGNOR S/P's NAME" checked? [78F]
- h6. Is Box 12 of the UCC Financing Statement Addendum (Form UCC1Ad) (Rev. 5/22/02) completed with Lender's name and address in Boxes 12a and 12c, respectively? [78G]

15. Filed New York UCC Financing Statement Cooperative Addendum (Form UCC1CAd) (Rev. 6/14/01) [75/750]

- a. Original filed acknowledgment copy and a photocopy submitted? [751/752/753]
- b. Boxes A and B: Lender's name and acknowledgment address completed? [766]
- b. Box # 19a or 19b checked? [754]
- c. Box # 20b completed exactly as stated in Box # 1b of the UCC1? [755/756]
- d. Box # 21a accurately reflects State of New York Mortgage Agency's name , exactly as stated in Box #3a of the UCC1? [757/758]
- e. Box # 22 appropriately checked? [759]
- f. Box # 23 checked as "Residential"? [760]
- g. Boxes # 24a through # 24h accurately completed? [761/762]
- h. Box # 25 shows complete name of the Cooperative Corporation as reflected on the stock certificate? [763/764/765]

16. Filed National UCC Financing Statement for DPAL Loan, if applicable (Form UCC1) (Rev. 5/22/02) [78H]

- a. Separate original filed acknowledgment copy and a photocopy submitted for the DPAL loan? [78I]
- b. Boxes A and B: Lender's name and acknowledgment address listed? [78J]
- c. Boxes # 1b and 1c : Borrower(s)/Debtor(s) exact full legal name and property address specified? [78K]
- d. Boxes # 2b and 2c: Co-Borrower(s)/Co-Debtor(s) exact full legal name and property address specified? [78L]
- e. Boxes # 3a and 3c: State of New York Mortgage Agency and SONYMA's address specified as the secured party? [78M]
- f. Box # 4: Required SONYMA language, including property address, apartment #, real property tax number, and number of shares of capital stock held with Cooperative Corporation specified? [78N/78O/78P]
Example: Debtor(s) Interest in *(Insert #)* shares of stock for *(Insert property address, unit #, city, state, zip)* plus the Proprietary Lease with *(Insert Coop Corporation's name)* and any replacement or additional Stock and any Lease amendments or replacement. This Cooperative financing statement shall be effective until a termination statement is filed.
- f1. Does Box #4 of the Form UCC1, with respect only to the UCC filing of the Down Payment Assistance Loan include the following additional language?: [78Q]

Pursuant to the terms of a certain agreement between the Debtor and Secured Party entitled "Down Payment Assistance Loan Cooperative Enforcement Note and Security Agreement", the security interest described herein is a second lien which is subordinate to a first-position security interest of the Secured Party filed or to be filed in connection with the collateral described hereinabove.

- g. Box # 6 checked? [78Q]
- h. **Original UCC Financing Statement Addendum (Form UCC1Ad) (Rev. 5/22/02) [78R]**

- h1. Separate original filed acknowledgment copy and a photocopy submitted for the DPAL loan? [78S/78T]
- h2. Is UCC1Ad for the DPAL Loan attached to UCC1? [78U/78V]
- h3. Is the Borrower's name completed in Box 9b? [78W]
- h4. If more than two Borrower(s)/Debtor(s), is the third Borrower's name completed in Box 11b? [78X]
- h5. In Item 12, is the box "ASSIGNOR S/P's NAME" checked? [78Y]
- h6. Is Box 12 of the UCC Financing Statement Addendum (Form UCC1Ad) (Rev. 5/22/02) completed with Lender's name and address in Boxes 12a and 12c, respectively?[78Z]

17. Filed New York UCC Financing Statement Cooperative Addendum for the DPAL Loan, if applicable (Form UCC1CAd) (Rev. 6/14/01) [76C]

- a. Separate original filed acknowledgment copy and a photocopy submitted for the DPAL loan? [76D]
- b. Boxes A and B: Lender's name and acknowledgment address completed? [76E]
- c. Box # 19a or 19b checked? [76F]
- d. Box # 20b completed exactly as stated in Box # 1b of the UCC1? [76G]
- e. Box # 21a accurately reflects State of New York Mortgage Agency's name , exactly as stated in Box #3a of the UCC1? [76H/76I]
- f. Box # 22 appropriately checked? [76J]
- g. Box # 23 checked as "Residential"? [76K]
- h. Boxes # 24a through # 24h accurately completed? [76L]
- i. Box # 25 shows complete name of the Cooperative Corporation as reflected on the stock certificate? [76M/76N]

18. Recognition Agreement

Aztech Form [331]

- a. Original document and a photocopy submitted? [33A/33B, 33W]
- a1. Property address and apartment number accurately stated on top of the form? [33T/33U]
- a2. Item #2 - Borrower(s)/ Lessee(s) names accurately stated? [33E]
- a3. Loan amount accurate? [33F]
- a4. Document executed by authorized officer of the Cooperative Corporation? [33P/33Q]
- a5. Document executed by authorized officer of the Lender? [33K/33L]
- a6. Document executed by all Shareholder(s)/Borrower(s)? [33M]

Blumberg Standard Form Recognition Agreement [332]

- b. Original document and a photocopy submitted? [33A/33B, 33W]
- b1. Item #1 - Cooperative Corporation's name and address specified? [33I/33J]
- b2. Item #2 - Borrower(s)/Shareholder(s) names accurately stated? [33E]
- b3. Item #4 - Lender's name and address specified? [33C]
- b4. Item #5 - Managing Agent's name and address specified? [33G/33H]
- b5. Item #6 - Number of shares completed and accurate? [33S]
- b6. Item #7 - Apartment number and address of building specified? [33T/33U]
- b7. Item #8 - Loan amount accurate? [33F]
- b8. Item #10 - Date of agreement is same as the closing date? [33D]
- b9. Document executed by authorized officer of the Cooperative Corporation? [33P/33Q]
- b10. Document executed by authorized officer of the Lender? [33K/33L]
- b11. Document executed by all Shareholder(s)/Borrower(s)? [33M]

19. Lien Search of the Apartment (pertinent to Section 2.710(e) of Seller's Guide) [36]

- a. Photocopy submitted with file? [36A]
- b. Search runs to Cooperative Corp., Seller(s) and Borrower(s)? [36C/36D/36E]
- c. Search done within sixty (60) days prior to the closing of loan? [36F/36G]

20. No Lien Affidavit (SONYMA Coop Exhibit 7/4-99) [37]

- a. Original document and a photocopy submitted? [37A/37B]
- b. Borrower(s) name(s) accurate? [37D]
- c. Lender's name specified? [37E]
- d. Loan amount accurate? [37F]
- e. Document executed by Borrower(s)? [37G]
- f. Notary Public's proper execution and stamp affixed? [37H, 37I]

21. **Reaffirmed Recapture Notification and Mortgagor's Affidavit (Form 211/1-10, or 3-11) [50/51]**
- a. Original completed document and a photocopy submitted in file? [51A]
 - b. **Part IV - Income Eligibility**
 - b1. Total monthly and annualized gross income earned is specified in section entitled "At Loan Closing?" [51F/51G]
 - b2. Income is within SONYMA Income Limits in effect as of the loan reservation date? [51D/51E]
 - c. "Reaffirmation At Title Closing" section is complete and executed by all Mortgagor(s) and Guarantor(s)? [51B/51C]
 - d. Document is **not** reaffirmed by a Power of Attorney? [51L/51M]
22. **Military Veteran's Eligibility Affidavit (Form 243/5-09), if applicable [84]**
- a. Original of document submitted if photocopy was accepted by SONYMA at commitment? [840]
23. **Interest Rate Option Form (Form D3/9-09,3-11, or 8-11 as applicable) [92]**
The form dated 8-11 must be used for all loan reservations made on or after December 1, 2011.
- a. Original of document submitted if photocopy was accepted by SONYMA at commitment? [920]
24. **Down Payment Assistance Loan ("DPAL") Recapture Notification (Form D4/9-09), (if applicable) [861]**
- a. Original of document submitted if photocopy was accepted by SONYMA at commitment? [862]
25. **Property Seller's Affidavit (Form 210/5-09) [83, 830, 832]**
Note: This document is not required for foreclosed properties being sold by the foreclosing lender or investor.
- a. Original completed document and a photocopy submitted? [833]
 - a1. Applicant(s)/Purchaser(s) name(s) appears on Purchaser(s) line? [834]
 - a2. Address of property being financed appears on Residence line? [835]
 - a3. Acquisition cost exactly agrees with the amount inserted in Part III, Line 7 of the Recapture Notification and Mortgagor's Affidavit? [836/837]
 - a4. Signed by all property sellers or POA and copy of POA (recorded or unrecorded document acceptable) submitted? [838]
 - a5. Notary section fully completed? **(This document must always be duly notarized.)** [839]
 - a6. Notary stamp and/or seal affixed and notary commission not expired? [839]
26. **Hazard and Flood Insurance Certificate (Form 216/7-10) [20]**
Note: This document is not required if Lender has executed a Master Hazard and Flood Insurance Certificate (Form 247).
- a. Original completed document submitted in file? [20A/20B]
 - b. SONYMA Loan Number correctly stated?
 - c. Closing date correctly stated? [20D]
 - d. Borrower(s) name specified? [20E]
 - e. Property address correctly stated? [20F]
 - f. Bank's representative signature and title affixed? [20G/20H]
27. **Uniform Settlement Statement (HUD-1) for First Mortgage [19]**
- a. Photocopy of document submitted in file? [19A/19B]
 - b. Borrower(s) name specified? [19D]
 - c. Property address correctly stated? [19E]
 - d. Purchase Price correctly stated and within SONYMA's Purchase Price Limits? [19I/19J]
 - e. Loan amount specified? [19F]
 - f. Correct points and equivalent monies specified? [19G/19H]
 - g. Correct borrower fees collected (not to exceed SONYMA maximum allowable amount)? [19V]

- h. Secondary financing grant/subsidies stated and equal to the amount on the secondary Mortgage/Note? [19M/19N]
- i. Appropriate escrows for taxes, insurance, etc. have been collected? [19Q/19R]
- j. If applicable, is Down Payment Assistance Loan amount reflected on lines 204-209? [19W]
- k. Executed by all Borrowers and Property Sellers, if applicable? [19S]

28. Uniform Settlement Statement (HUD-1) for DPAL Second Mortgage, if applicable
[19]

- a. Photocopy of document submitted in file? [19A/19B]
- b. Borrower(s) name specified? [19D]
- c. Property address correctly stated? [19E]
- d. Closing costs associated with the second mortgage correctly stated? [19Z]
- e. If applicable, is Down Payment Assistance Loan amount reflected? [19W]
- f. Executed by all Borrowers? [19S]

29. Satisfactory Completion Certificate (Fannie Mae/Freddie Mac Form), if applicable
[2A0] **(required for all loans conditioned for this document)**

- a. SONYMA Loan Number, Borrower(s) name, and Lender's name accurately stated? [2A1]
- b. Original Document fully completed? [2A2]
- c. Original or computer generated color photographs of completed dwelling submitted? [2A3/2A4]
- d. Form signed and dated by qualified property inspector/appraiser? [2A5/2A6]

30. Loan Funding Certification (Form 229/6-91) [41]

Note: This document is not required if Lender has executed a Master Loan Funding Certification (Form 248).

- a. Original document and a photocopy submitted with file? [41K/41L]
- b. Lender's name, SONYMA Loan Number, Borrower(s), property address and loan closing date accurately stated? [41A/41B]
- c. Is either 1, 2, or 3 checked as required? [41C/41D]
- d. If 2 is checked, did Lender previously provide SONYMA with a Certificate as to Unsecured Credit Agreement (see Seller's Guide)? [41E/41F]
- e. If 3 is checked, are the Warehousing Bank, the Purchase Price (loan amount), and the wire transfer instructions accurately stated?
Note: If the wire transfer instructions differ from those previously received by SONYMA from the Lender, SONYMA will not purchase the Mortgage Loan until notified of the change in writing by the Lender. [41G/41H/41I/41J]
- f. Is the document executed by an authorized officer of Lender's institution and if 3 is checked by an officer of the Warehousing Bank? [41M/41N/41O]

[Current versions of all SONYMA documents may be downloaded from our website
(<http://www.nyhomes.org/Lenders/Lenders/ApplicationandClosingForms.htm>)

Submitted by: _____ Date: _____