

CDC - 504 ASSUMPTION CONTROL WORKSHEET

SBA Loan Number:

Please complete only one of the corresponding sections below. Please sign the verification next to the section you are completing.

Section 1) **Third Party** - This occurs when an unrelated third party assumes the asset financed with the 504 Loan

Verify Documents Provided / Print Information Required:
Verify Assumption Agreement signed by assumptor, borrower, SBA and notary.
Verify ACH form is signed and completed with new borrower's information, and submitted via ETRAN .
Verify W-9 form signed/dated and completed with new borrowers information (update Tax ID in ETRAN)
Verify proof of SBA approval provided (SBA email is sufficient).
Print new borrowers name:
Print new borrowers address - Street:
City, State, Zip Code:
Print SBC name (under the new borrower):
Print SBC address (under the new borrower) - Street:
City, State, Zip Code:
Print effective date for change in interest/fee reporting. Must be within current calendar year and on or after the assumption agreement date (format in: month/year):

CDC Signature to
Verify Section 1

Section 2) **Technical**: Borrower Name Change

Verify Documents Provided / Print Information Required:
Verify Assumption Agreement signed by borrower, SBA and notary.
Verify proof of SBA Acknowledgment (required if SBA did not sign assumption agreement),
Verify W-9 form signed/dated and completed with borrower's information (update Tax ID in ETRAN)
Print new borrowers name:
Print new borrowers address- Street:
City, State, Zip Code:
Print SBC name (under the new borrower, if no changes put "N/A"):
Print SBC address (under the new borrower, if no changes put "N/A")- Street:
City, State, Zip Code:
Print effective date for change in interest/fee reporting. Must be within current calendar year and on or after the assumption agreement date (format in: month/year):

CDC Signature to
Verify Section 2

Section 3) **Technical**: SBC Name Change or Co-Borrower Name Change Only

Verify Documents Provided / Print Information Required:
Provide Articles of Amendment from the state's secretary (obtained from borrower)
Print new SBC name (if no changes put "N/A"):
Print new SBC address (if no changes put "N/A"): Street:
City, State, Zip Code:
Print new Borrower name (if no changes put "N/A"):
Print new Borrower address (if no changes put "N/A"): Street:
City, State, Zip Code:

CDC Signature to
Verify Section 3

Section 4) **Technical**: W-9 Change (If the borrower requests tax reporting to change with split interest)

Verify Documents Provided / Print Information Required:
Verify W-9 form signed/dated and completed with borrowers information. (update Tax ID in ETRAN)
Print effective date for change in interest/fee reporting. Must be within current calendar year (format month/year):

CDC Signature to
Verify Section 4