U.S. SMALL BUSINESS ADMINISTRATION
COVID EIDL SERVICING CENTER

COVID EIDL SUBORDINATION REQUEST REQUIREMENTS

ATTENTION:

This requirements letter is not a commitment by the SBA. Any commitment made by the SBA will be provided separately in writing. Approval of any request may be conditioned on curing defaults, correcting any collateral deficiencies or issues with loan documents and/or payment of material monetary consideration.

All Borrowers and/or Guarantors are required to provide the following for all applicable sections. Additional documentation may be required for thorough analysis.

For the U.S. Small Business Administration (SBA) to consider a *Subordination* request, on Real Property/Business Assets held as collateral, the below documentation must be provided.

GENERAL REQUIREMENTS:

1. A detailed letter from the borrower(s) or guarantor(s) (if any) explaining the intended use of funds.
2. Completed, signed and dated Consent to Verify Information and 3rd Party Authorization (Borrower Authorization) for all SBA borrower(s) and/or guarantor(s) (if any). (hyperlink to fillable PDF)
3. A copy of the UCC Lien Search indicating the SBA's lien position
4. **Proof of Insurance** as required by the SBA Loan Authorization and Agreement
5. Lender Loan Commitment Agreement / Term Sheet

Additional requirements for Real Estate subordinations:

1. Settlement Statement(s)
2. Title Report (dated within 6 months)
3. Current Valuation Report
4. Payoff Statement(s)
5. Current Profit & Loss (If cash out or business expansion; must be signed & dated)
6. A copy of Mortgage, Deed of Trust, or Other Lien Instrument

Please submit the above required information to the US Small Business Administration at the ***Covid EIDL Servicing Center*** *as shown below.* Complete information packages may be emailed to Covideidlservicing@SBA.gov.

Covid EIDL Servicing Center
E-mail: Covideidlservicing@SBA.gov
Box.com: Box.com - Upload files to Covid EIDL Servicing Center
Toll Free Phone: (833) 853-5638
Fax: (202) 481-5799