

Checklist For Selling A Business Note

Thank you for giving T. J. Stewart, the opportunity to purchase &/or market the [Business Note](#) and Security Agreement you are holding. Please sign the agreement to sell and send it back along with any additional documentation as requested below. We will begin processing this file as soon as we receive the signed [Business Note Purchase](#) Agreement.

Documentation needed:

1. A copy of the signed Note with Personal Guarantee, signed Security Agreement or Chattel Mortgage, and signed Asset Purchase Agreement. Please verify that you have the original Note and Security Documents.
2. Copy of the Sales Purchase Agreement
3. UCC-1 Financing Statement recorded at State and County and a copy of UCC search done by Buyer prior to purchase.
4. Lease, Assignment of Lease... document landlord approved sale.
5. Payment Record – Account Servicing payment history for last 6 months
6. Settlement/Closing Statement, Escrow Instructions and Earnest Money Agreement upon which closing was based.
7. Evidence of Down Payment... cancelled check, receipt of bank statement
8. Bill of Sale, Covenant Not to Compete, Business/Corporation licenses
9. Franchise Agreement, if applicable. Documentation that franchise fees are current and Franchisor's acceptance of new owner, if applicable.
10. Financial information on Payor at time of sale and description of Payor's previous experience in this time of business.
11. Seller's corporate or proprietorship returns for the last two years
12. Social Security numbers for Seller and Payor, if a corporation, on all stock holders owning 25% or more of corporate stock.
13. Payor's Bank account information including bank name, address and account number. Important: Provide a copy of latest payment check.
14. Pictures of business and location map. (Front, Street, Rear, Interior & Collateral)
15. Any previous names of the business when seller owned it.
16. Equipment leases, if any at time of sale... name/address of lessor on open leases.
17. Names, addresses, phone numbers, fax numbers, account numbers of seller, payor, landlord, franchisor, account servicing agent.
18. Was any of Down payment borrowed? Is so, provide loan details on loan obtained by Payor.
19. Credit report on Payor and Seller if available or Authorization to Receive Consumer report on Payor and Seller. .

Please feel free to call us with any questions you may have concerning the [sale of a business note](#). We are a [mortgage buyer](#), a [note buyer](#), an [auto loan portfolio buyer](#), a [business note buyer](#) and an [accounts receivable factoring](#) source.

Sincerely,

Tom Stewart

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