

— Frequently Asked Questions —

504 Debenture Closing File Documents

including Collateral Documents and Trailing Documents

FAQs pertaining to all shipments

1. Where do I send my documents / files?

Fresno

U.S. Small Business Administration
Commercial Loan Service Center
Attn: COLLATERAL CASHIER
801 R Street, Suite 101
Fresno, California 93721

Little Rock

U.S. Small Business Administration
Commercial Loan Service Center
Attn: COLLATERAL CASHIER
2120 Riverfront Drive
Little Rock, Arkansas 72202

2. May I send my documents / files using first class mail?

No. SBA's rules require that you use a delivery method that has tracking capability. This can be Federal Express, UPS, United States Postal Service Certified Mail, or any other service providing a tracking number. Furthermore, please ***do not fold*** the file folder when mailing.

3. Are closing documents, collateral documents, and trailing documents all sent to the Center in the same manner?

No. Each type of shipment is explained in detail below.

FAQs pertaining to Collateral File shipments

4. What documents go into a collateral file?

Only those documents listed on the Collateral and Custody Document Listing should be placed in the collateral file.

5. May the collateral documents be tossed in an envelope and shipped in any haphazard order thus increasing the chances that they become lost or misdirected?

Both the Fresno and Little Rock Centers ask all its participant CDCs to join the CLSCs in creating an accountable, transparent organization that is run like a "tight ship." Collateral documents should be two-hole punched and fastened within a blue legal-sized file folder having a tab extender on the bottom (see #6). Place all the documents on the ***right side*** of the file folder, and the Document Listing (2 copies please, one becomes your receipt) on the ***left side*** of the file folder. Be sure to check "Collateral File" as the type of shipment (as opposed to Closing Documents or Trailing Documents).

6. Should a specific type of file folder be used for collateral documents?

Yes. It should be a blue, legal-sized folder with fasteners on both sides, two-hole punched — one of the inside left and one on the inside right. Also, the right side of the folder must be ½ inch longer than the left side to accommodate SBA’s file label which we will prepare and affix to your collateral file upon receipt. The spine should accommodate all the documents in one folder. In sum, you should purchase pale blue end tab folders with two fasteners with either a ¾” or 1.5” expansion spine. (The blue folder can be purchased from Storage Management Discounters at www.sdfilingproducts.com, or by calling 1-888-763-3453. The item number is 2BET2-150CBE-1&3 [SMEAD item #28040]).

7. Do I have to prepare a label for the collateral file folder?

No, that is not necessary. A special, colorized label will be created, affixed to the folder’s end tab, and the collateral file will be routed to a special fireproof room separate from the other loan files and placed into the custody of the collateral cashier.

FAQs pertaining to Debenture Closing Document shipments

8. When should I send the Debenture Closing Documents to the Center?

Within 30 days after the Debenture sale date.

9. How should I transmit these documents?

CDCs should:

- Fill out the 504 Debenture Closing Checklist Form 2286 and the Debenture Closing Document Listing
- Check mark that this is a Closing Documents (manila folder) shipment
- 2-hole punch all the documents
- Place all the documents being shipped — with the Document Listing (2 copies please, one is your receipt) on top — inside a plain manila folder.

Upon receipt, the Center will file these documents within the separately-prepared case file shipped by Sacramento and email/fax a receipt to the CDC.

FAQs pertaining to Trailing Document shipments

10. How should I transmit “trailing” documents (e.g., documents being returned from a recorder’s office at a later date)?

CDCs should send only one follow-up submission per loan to the CLSC once all trailing documents are received by the CDC for that loan. For that follow-up transmittal of trailing documents, CDC uses the same 504 Debenture Closing Checklist Form 2286 (check marked “Trailing Documents”) and in the Column marked SBA on that copy of the Checklist, check off each trailing item that the CDC is submitting to the Center in the follow-up transmittal. Also complete the Debenture Closing Document Listing, also check marked as “Trailing Documents.” Please provide 2 copies of the Document Listing as one will be your receipt.

11. Do trailing documents have to be fastened in another file folder?

No. Records Management professionals at the Center will combine the trailing documents into the original collateral or case file previously created by the CDC. However, CDCs are asked to two-hole punch all the trailing documents and place the 504 Debenture Closing Checklist Form 2286 and the Document Listing on the very top and secure with a binder clip. On the label or some exterior part of the shipment package, please include the notation – “Trailing Documents Enclosed.” That will assist us in ensuring that the trailing documents are joined with the collateral or case file in a fast and efficient manner. Remember, with close to 9,000 debentures closed each year, even seemingly small steps add up to big efficiencies thus permitting us to serve you better!

13. Who should I contact if I have a question about the Collateral File?

Fresno

DeVri Martin, Collateral Cashier
(559) 262-4960, extension 2762
Devriann.martin@sba.gov

Little Rock

Howard Haun, Administrative Officer
(501) 324-5871, extension 287
Howard.haun@sba.gov

14. Who do I contact if I have comments, concerns, complements or criticisms of the Records Management Divisions at the Centers?

We would like to hear from you and learn your ideas about how we can serve you better.

Fresno

Elisa Mendoza, Administrative Officer
(559) 262-4960, extension 2758
Elisa.mendoza@sba.gov

Joel Stiner, Center Director
(559) 262-4960, extension 2751
Joel.stiner@sba.gov

Little Rock

Howard Haun, Administrative Officer
(501) 324-5871, extension 287
Howard.haun@sba.gov

Nique Carrington, Deputy Center Director
(501) 324-5871 x281
Charla.carrington@sba.gov