# Leasehold Mortgage Loan Checklist

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| **LEASEHOLD MORTGAGE INFORMATION** | | | | | | |
| Borrower(s) Name(s) and Address, City, State, Zip: | | | |  | | |
| Borrower’s Email: | | | |  | | |
| Lender Name and mailing address (including dba): | | | |  | | |
| Lender’s Email: | | | |  | | |
| Lender phone number: | | | |  | | |
| Lender fax number: | | | |  | | |
| Package Request Received date: | | | |  | | |
| Loan Number: | | | | | Loan Amount: | |
| **LEASE INFORMATION** | | | | | | |
| LAC/Tract/Allotment Number: | | |  | | BIA Lease/ROW Number: | |
| LTRO Recording Number (for lease): | | |  | | Lessee/Contractor Name: | |
| **CHECKLIST**  **Notes** | | | | | | |
| **Preliminary Review:** | | | | | | |
| 1. | ☐ | Enter in RTS (Realty Tracking System) and Mortgage Tracker | | | |  |
| 2. | ☐ | Request NEPA review for the Leasehold Mortgage | | | | Attachment 7 |
| 3. | ☐ | Does borrower have a BIA approved lease? | | | | If no or if the lease prohibits a mortgage, STOP, contact the mortgage lender. Applicant will need to obtain a BIA approved lease, or modify existing lease to allow for leasehold mortgage. |
| 4. | ☐ | Is Leasehold Mortgage/Deed of Trust term the same as the lease term?  ☐ Yes ☐ No | | | | If no, STOP. The leasehold mortgage term cannot exceed the lease term. |
| 5. | ☐ | Original Leasehold Mortgage/Deed of Trust document | | | |  |

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| 6. | ☐ | Original/Certified copy of Promissory Note |  |
| 7. | ☐ | Consents or Notice (as applicable) |  |
| 8. | ☐ | Program Rider (if applicable) |  |
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| 9. | ☐ | Survey Plat (if applicable), legal description, and/or lot number/physical address |  |
| 10. | ☐ | Satisfaction/Release for previous mortgage (if applicable) |  |
| 11. | ☐ | Mail Incomplete letter or Acknowledgement letter and update tracking systems (Attachments 4-6.) | **Within 10 days of receipt of leasehold mortgage application** |
| 12. | ☐ | Print uncertified TSR | Review for any updates/ defects that may need to be corrected |
| **Comprehensive Review:** | | | |
| 13. | ☐ | Create a TAAMS Contractor ID Number for the leasehold mortgage lender (if applicable) |  |
| 14. | ☐ | Confirm legal/property description | Verify property described is the same as property described in lease |
| 15. | ☐ | Review dollar amounts on promissory note and leasehold mortgage document, verify that they match | If no, contact lender for clarification/correction |
| **Approval Process:  Must be completed by 20th day after receipt of complete application** | | | |
| 16. | ☐ | Prepare recommendation memo to the Approving Official for approval/disapproval | Attachment 8 |
| 17. | ☐ | Prepare a Decision Letter per the templates. | Attachment 9 - approval  Attachment 11 - disapproval |
| 18. | ☐ | Prepare Certificate of Approval for Approving Official   * If disapproved, do not prepare this document | Attachment 10 |
| 19. | ☐ | Submit mortgage package for approval/signature, include all documents and attachments |  |
| 20. | ☐ | Update tracking systems with decision date |  |

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| **Recording Process: Within 2 working days of receipt of approved documents**  **(EXCEPTION: agencies/regions that submit the documents directly to LTRO for recordation.)** | | | |
| 21. | ☐ | Assign a Legal Document number for the mortgage documents, if applicable. |  |
| 22. | ☐ | Create/Select Name & Address ID for the lender |  |
| 23. | ☐ | Scan/Image the Mortgage/Deed of Trust and all Exhibits and attachments to TIR - Legal Document Module | Date of scan/image:  Hold originals until recorded by LTRO |
| 24. | ☐ | X-REF to associated lease if applicable |  |
| 25. | ☐ | Request certified TSR | Request date: |

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| **AGENCY/REGION TO RETURN TO LENDER: Within two (2) days after recordation** | | | |
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| 26. | ☐ | After recording **A**) print one (1) copy of recorded document for the official file and **B**) one (1) copy for the lender plus the original document. |  |
| 27. | ☐ | Prepare final letter with recorded leasehold mortgage package, with copy of the certified TSR for Superintendent’s/Regional Director’s signature and return to lender. | Attachment 12 |
| ☐ | 1. Recorded Mortgage/Deed of Trust document |  |
| ☐ | 1. Recorded Promissory Note |  |
| ☐ | 1. Recorded Certificate of Approval |  |
| ☐ | 1. Certified TSR |  |
| ☐ | e) Other documents, as applicable |  |
| 28. | ☐ | Close transaction in tracking systems | Date Completed: |

**Notes:**