



Overnight All Required Documentation to:
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Buyer Documentation Checklist

To be provided by business broker and buyer

Stage One - Review Buyer Qualification To Issue Underwriting Agreement

- Executed Buy/Sell agreement – including schedule of business assets and terms of seller note
- Borrowers completed application for credit (Pendarvis Capital form)
- Borrowers detailed personal financial statement (Pendarvis Capital form)
- Evidence of “buyer fit” to successfully operate the business
- Verification of down payment and buyer paid closing costs
 - Standard program requires 20% minimum down payment
 - < 20% down payment available (minimum 10%) with two options:
 - Corresponding % decrease in PCG maximum advance
 - Corresponding % holdback (12-30 months) of seller loan proceeds
- Borrowers personal work history and resume
- Borrower prepared business plan
- Two years complete tax returns including all schedules/pages
- Signed 4506-T form
- Personal guarantee(s) – as applicable
- Verification of buyer’s legal entity
- Copy of current (unexpired) drivers license
- Additional information and documentation may be required

At this stage, if all of PCG's requirements are met, we will issue an Agreement to Underwrite

Stage 2 - Underwriting

- Signed copy of the Underwriting Agreement issued by Pendarvis Capital
- Underwriting deposit (the greater of 1% of the loan amount or \$1500)
 - Certified funds made payable to Butler Capital Corporation
- Work with seller to obtain Landlord agreement and waiver (Pendarvis Capital form)
- Letter of explanation addressing submission deficiencies (where applicable)
- Independent third party business valuation obtained by Pendarvis Capital
- Paid by buyer at closing, if not previously furnished by seller
- Additional information and documentation may be required

At this stage, if all PCG requirements for the seller & buyer are met - transaction moves to closing stage

Please refer to PCG's "Acquisition Financing Program Summary" for additional underwriting details