Borrower Equity Operating Procedures Job Aid

EQUITY CHECKLIST (Form 6441)

- The Equity Checklist (Form 6441) must be completed for all transactions with Preferred Equity or Structured Common Equity if required per Part III, Chapter 15: Mezzanine Financing; Preferred Equity and Structured Common Equity.
- If per Form 6441, you determine the Borrower's ownership structure contains Preferred Equity or Structured Common Equity requiring Pre-Review, you must submit the completed Form 6441 and all exhibits or schedules via Dus Gateway as part of the Pre-Review submission.
- If the Borrower's ownership structure contains Preferred Equity or Structured Common Equity but does not contain Preferred Equity requiring Pre-Review per Form 6441, the Form 6441 must be submitted as part of the Lender's Mortgage Loan Delivery Package in Folder II in DUS DocWay.

PREFERRED EQUITY AND STRUCTURED COMMON EQUITY DATA SUBMISSIONS

- For a Mortgage Loan transaction with Preferred Equity or Structured Common Equity in the Borrower's ownership structure, the Lender must complete fields in the "Deal Detail" section of DUS Gateway. Under the Preferred Equity Type field, the Lender must choose from one of the following four drop-down subcategories:
  - "Hard Pay Preferred Equity";
  - "Mandatory Pay Preferred Equity";
  - "Soft Pay Preferred Equity"; or
  - Structured Common Equity
- For a Mortgage Loan transaction with Preferred Equity or Structured Common Equity in the Borrower's ownership structure, the Lender must ensure that (1) any Principals identified under the Preferred Equity investor's organizational chart as required by Form 6441 are added as "Deal Participants" with "Preferred Equity Investor" as the Participant Role for Preferred Equity and (2) any Principals identified under the Structured Common Equity investor's organizational chart as required by Form 6441 with "Equity Provider" as the Participant Role for Structured Common Equity.

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