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| --- | --- | --- |
| **Change of Operator Checklist**Section 232 |  | **U.S. Department of Housing and Urban Development**Office of Residential Care Facilities |

**Warning**: Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties. (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §3729, 3802).

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| --- |
| **Project Name:**       |
| **Project Number:**       |
| **Applicant Name:**       |

**SUBMISSION REQUIREMENTS:**

* This checklist must be used for **Change of Participant (CHOP) transactions where the Operator is changing** (with or without a Change of Management Agent) and does not involve a Change of Borrower. For more information on ORCF’s CHOP criteria, please see the Healthcare Mortgage Insurance Program Handbook 4232.1, Section III, Chapter 7.
* If a Management Agent has been deemed an Operator, all Operator documents must be submitted for the Management Agent.
* If a Hospital District is proposing to be the Operator under an Upper Payment Limit (UPL) program, all Operator documents (including the Operator Regulatory Agreement and Security Agreement) must be submitted for the Hospital entity as well as for the Sub-Operator responsible for the day-to-day operations. However, the Hospital entity is not required to execute the Cross-Default Guaranty as it is permitted to have other non-project related income. The Hospital District’s Operator Security Agreement must include language that the revenues from IGT/UPL transactions are available for delinquencies and other project operating needs.
* Redlines of any HUD forms and of any revisions to the draft documents must be provided.
* **Portfolio Review Process**: To expedite portfolio CHOP reviews, the Lender may request a lead AE and lead attorney and designate a lead project. If the Lender elects this option, the Lender should submit the lead project’s CHOP submission ahead of the other projects. The lead attorney will provide comments on the lead project submission. Once the lead project submission is legally acceptable, the Lender’s counsel can draft and submit the CHOP submissions for the other projects in the portfolio. Note: For the other projects’ submissions, redlines of HUD forms should generally be provided against the standard HUD form, NOT against the lead project’s form (as each project may have deal-specific documents, special conditions, and/or riders).
* It is **critical** that you name each file according to the naming convention provided in the checklist **highlighted in green.** These highlighted numbers are important codes that “guide” the Portal system to recognize the type of transaction submitted, section number of the checklist, and the identity of the document. Therefore, appropriate file names for this submission package would include **99901-a\_Lender’s Narrative [OR] 99901-a\_LendersNarrative [OR] 99901-a\_LNarrative.** In all three examples, the critically important portion of the file name is the five-digit number, dash, letter, and underscore that have been highlighted in green on the checklist. Do not use the following characters in your file names: Less than: (<), Greater than: (>), Colon: (:), Double quote: ("), Forward slash: (/), Backslash: (\), Vertical bar or pipe: (|), Question mark: (?), Asterisk: (\*).

| **No.** | **Item** | **Incl.** | **N/A** |
| --- | --- | --- | --- |
|  | **92301-a\_**Copy of completed **Change of Operator Checklist**  | [ ]  |  |
|  | **92302-a\_Lender Narrative** for Change in Operator-Lessee Application (HUD-92266A-ORCF)………………………………………………………………………………. | [ ]  |  |
|  | **92303-a\_**Qualifications-Resumes *(New Operator and New Management Agent, as applicable)*  Provide evidence for the business entity and each of its principals. | [ ]  | [ ]  |
|  | Organizational Documents – New Operator *For trusts, submit the Trust Agreement and the Certification or Affidavit of Trust*1. **92304-a\_**Organizational Charts *(current and proposed)*
2. **92304-b\_**Organizational certification *(including incumbency)*
3. **92304-c\_**Formation documents, as amended
4. **92304-d\_**Governing documents, as amended
5. **92304-e\_**Authorizing resolution
6. **92304-f\_**Status certificates.
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | Organizational Documents *-* New Parent of the Operator………………………….*For trusts, submit the Trust Agreement and the Certification or Affidavit of Trust*aa. **92305-aa\_**Organizational Charts *(current and proposed)* 1. **92305-a\_**Organizational certification *(including incumbency)*
2. **92305-b\_**Formation documents, as amended
3. **92305-c\_**Governing documents, as amended
4. **92305-d\_**Authorizing resolution
5. **92305-e\_**Status certificates
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | **THIS LINE INTENTIONALLY LEFT BLANK** |  |  |
| **6a.**  | **92306-aa\_**Evidence of Registration for New Operator Entity, Parent Entity, and any new Controlling Participants in Business Partner Registration System (BPRS)  | [ ]  | [ ]  |
| **6b.** | Evidence of Title Insurance *Applicable when the mortgage is amended (to modify references to the Master Lease in pre-2019 documents)*1. **92306-ba\_**Date downpro forma title endorsement

[OR]1. **92306-bb\_**Pro forma ALTA Loan Title Insurance Policy

[AND]1. **92306-bc\_**Title agent letter of authority
 | [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ]  |
|  | **92307-a\_**Application for Facility License  | [ ]  | [ ]  |
|  | **92308-a\_**Draft Operator’s Regulatory Agreement(s) (HUD-92466A-ORCF) ***If controlling participants change, but entity remains the same, this exhibit is not required. However, if the project is being removed from and/or added to a Master Lease and the existing Operator Regulatory Agreement is dated prior to 06/2019, the existing Operator Regulatory Agreement must be amended to revise all references to Master Tenant/Lease.*** | [ ]  | [ ]  |
|  | New Operator’s Security Agreement and related documents ***If controlling participants change, but entity remains the same, this exhibit is not required. However, if the Project is also being removed from and/or added to a Master Lease and the existing Operator Security Agreement is dated prior to 06/2019, the existing Operator Security Agreement must be amended to update all references to Master Tenant/Lease.****For UPL/IGT transactions, language must be added to the Operator Security Agreement which provides that IGT/UPL proceeds that are not considered Excluded Proceeds (as defined by the transaction specific agreements) are included in the definition of Government Payments. Request sample language from ORCF.*1. **92309-a\_**New Operator’s Security Agreement (HUD-92323-ORCF)
2. **92309-b\_**UCC Financing Statement (County)
3. **92309-c\_**UCC Financing Statement (State)
4. **92309-d\_**Operator Assignment of Rents and Leases (HUD-92324-ORCF)
 | [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ]  |
|  | Deposit Control Agreement(s) *Applicable if deposit accounts are changing.*1. **92310-a\_**Deposit Account Control Agreement (DACA)
2. **92310-b\_**Deposit Account Instructions and Services Agreement (DAISA) *(if applicable)*
 | [ ] [ ] [ ]  | [ ] [ ] [ ]  |
|  | Attorney’s Opinion(s) *OMB Opinions are only required for a full change of the Operator entity, or Master Tenant entity. The Opinion format can be adapted for CHOP transactions – ensure the correct option is selected in instances where choices are provided and that appropriate deletions or modifications are made to accommodate unique circumstances of the transaction.*1. **THIS LINE INTENTIONALLY LEFT BLANK**
2. **92311-b\_**Opinion of Operator’s Counsel (HUD-92325-ORCF)
3. **92311-c\_**Opinion of Master Tenant’s Counsel (HUD-92335-ORCF)
4. **92311-d\_**[Attorney’s Certification on Execution and Recordation](https://www.hud.gov/sites/documents/Attorney_Cert_Execution.doc) *(see ORCF Loan servicing website)*
 | [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ]  |
|  | Draft Operating Lease (or Sublease) *If the project is being removed from a Master Lease, the existing Operating Lease must be terminated and a new Operating Lease between Owner and Operator must be submitted. If the project is entering into or modifying a Master Lease, an Operating Lease between the correct Master Tenant and Operator must be submitted.*1. **92312-a\_**Draft Estoppel Certificate (HUD-91117-ORCF)
2. **92312-b\_**Draft Operating Lease with Addendum to Operating Lease (HUD-91116-ORCF)
3. **92312-c\_**Draft Memorandum of Operating Lease
4. **92312-d\_**Draft Subordination (Non-Disturbance and Attornment) Agreement (HUD-91110-ORCF)
 | [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ]  |
|  | New Master Lease *As applicable, for transactions that require a new master lease to include the subject project.*1. **THIS LINE INTENTIONALLY LEFT BLANK**
2. **92313-b\_**Master Lease with Master Lease Addendum (HUD-92211-ORCF)
3. **92313-c\_**Cross-Default Guaranty of Subtenants (HUD-92331-ORCF)
4. **92313-d\_**Master Lease Subordination [Non-Disturbance and Attornment] Agreement (HUD-92333-ORCF)
5. **THIS LINE INTENTIONALLY LEFT BLANK**
6. **92313-f\_**Healthcare Regulatory Agreement – Master Tenant (HUD-92337-ORCF)
7. **92313-g\_**Master Tenant Estoppel Certificate (HUD-92339-ORCF)
8. **92313-h\_**Master Tenant Security Agreement (HUD-92340-ORCF)
9. **92313-i\_**Master Tenant Assignment of Leases and Rents (HUD-92334-ORCF)
10. **92313-j\_**Memorandum of Master Lease
11. **92313-k\_**Master Tenant UCC Financing Statement (County)
12. **92313-l\_**Master Tenant UCC Financing Statement (State)

The following documents should be submitted for pre 2019 projects to amend the references to master lease and master tenant1. **92313-m\_**Copy of Recorded Security Instrument (HUD-94000-ORCF)-
2. **92313-n\_**Draft Amendment to Security Instrument-
3. **92313-o\_**Copy of Recorded Healthcare Regulatory Agreement – Borrower (HUD-92466-ORCF)-
4. **92313-p\_**Draft Amendment to Healthcare Regulatory Agreement – Borrower-
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | Modification of Existing Master Lease *As applicable, for transactions that result in the subject project being added to a previously approved master lease* ***OR*** *a change in the operator/subtenant for a project subject to an existing master lease.*a. **THIS LINE INTENTIONALLY LEFT BLANK**b. **92314-b\_** Draft Master Tenant Estoppel Certificate with existing Master Lease (HUD-92339-ORCF) and Master Lease Addendum (HUD-92211-ORCF) c. **92314-c\_**Draft Amendment-Joinder to Existing Master Lease d. **92314-d\_**Existing Cross-Default Guaranty of Subtenants (HUD-92331-ORCF) e. **92314-e\_**Draft Amendment-Joinder to Cross-Default Guaranty of Subtenants f. **92314-f\_**Memorandum of Master Lease g. **92314-g\_**Healthcare Regulatory Agreement – Master Tenant and-or Amendment thereto (HUD-92337-ORCF) h. **92314-h\_**Master Tenant Security Agreement and-or Amendment thereto (HUD-92340-ORCF) i. **92314-i\_**Master Tenant Assignment of Leases and Rents and-or Amendment thereto (HUD-92334-ORCF) j. **92314-j\_**Master Tenant UCC-1 Financing Statements (County and State) k. **92314-k\_**Master Lease Subordination [Non-Disturbance and Attornment] Agreement and-or Amendment thereto (HUD-92333-ORCF) l. **THIS LINE INTENTIONALLY LEFT BLANK**The following documents should be submitted for pre 2019 projects to amend the references to master lease and master tenant1. **92314-m\_**Copy of Recorded Security Instrument (HUD-94000-ORCF)-
2. **92314-n\_**Draft Amendment to Security Instrument-
3. **92314-o\_**Copy of Recorded Healthcare Regulatory Agreement – Borrower (HUD-92466-ORCF)-
4. **92314-p\_**Draft Amendment to Healthcare Regulatory Agreement – Borrower-
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | Master Lease Release Documents *As applicable, for transactions that result in the subject project being removed from an existing Master Lease, if that Master Lease will continue to exist after this project’s departure.*1. **92315-a\_**Mortgagee Letter of Recommendation
2. **92315-b\_**Master Lease Analysis *(Optional worksheet available on ORCF website)*
3. **92315-c\_** Master Lease and Master Lease Addendum (HUD-92211-ORCF), including all amendments and joinders
4. **92315-d\_** Draft Amendment to HUD Master Lease (*please see* Amendment to HUD Master Lease (Partial Termination and Release) (HUD-92342-ORCF) *for sample language*)
5. **92315-e\_**Copy of existing Cross Default Guaranty of Subtenants (HUD-92331-ORCF)
6. **92315-f\_**Draft Amendment to Cross-Default Guaranty of Subtenants
7. **92315-g\_**Copy of Recorded Memorandum of Master Lease
8. **92315-h\_**Draft Termination of Memorandum of Master Lease
9. **92315-i\_**Copy of Master Tenant Security Agreement (HUD-92340-ORCF)
10. **92315-j\_**Draft Termination of Master Tenant Security Agreement
11. **92315-k\_**Copy of Recorded Master Tenant Assignment of Leases and Rents (HUD-92334-ORCF)
12. **92315-l\_**Draft Termination of Master Tenant Assignment of Leases and Rents
13. **92315-m\_**Copy of Recorded Master Lease Subordination [ Non-Disturbance and Attornment] Agreement (HUD-92333-ORCF)
14. **92315-n\_**Draft Termination of Master Lease Subordination [Non-Disturbance and Attornment] Agreement
15. **92315-o\_**Copy of Recorded Healthcare Regulatory Agreement – Master Tenant (HUD-92333-ORCF)
16. **THIS LINE INTENTIONALLY LEFT BLANK**
17. **92315-q\_**Copy of Recorded Master Tenant UCC-1 Financing Statements (county and state)
18. **92315-r\_**Draft Termination of Master Tenant UCC-1 Financing Statements (county and state)

\*Only required if existing form used is dated prior to 06/2019; Amendment must update all references to Master Tenant/Lease.1. **92315-s\_**Copy of Recorded Security Instrument (HUD-94000-ORCF)- \*
2. **92315-t\_**Draft Amendment to Security Instrument- \*
3. **92315-u\_**Copy of Recorded Healthcare Regulatory Agreement – Borrower (HUD-92466-ORCF)- \*
4. **92315-v\_**Draft Amendment to Healthcare Regulatory Agreement – Borrower- \*
5. **92315-w\_**Master Tenant Estoppel Certificate (HUD-92339-ORCF)
6. **92315-x**\_AR Lender confirmation that Master Lease Release will not be considered a default under the AR loan documents
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | Master Lease Termination *As applicable, for transactions where the existing Master Lease is being terminated simultaneously with this project’s CHOP.*1. **92316-a\_**Copy of Master Lease and Master Lease Addendum (HUD-92211-ORCF), including all amendments and joinders
2. **92316-bbb\_**Draft Termination to HUD Master Lease
3. **92316-c\_**Copy of Recorded Memorandum of Master Lease
4. **92316-d\_**Draft Termination of Memorandum of Master Lease
5. **92316-e\_**Copy of Cross Default Guaranty of Subtenants (HUD-92331-ORCF)
6. **92316-f\_**Draft Termination and Release of Cross Default Guaranty of Subtenants, Section 232 (HUD-92341-ORCF)
7. **92316-g\_**Copy of Master Tenant Security Agreement (HUD-92340-ORCF)
8. **92316-h\_**Draft Termination of Master Tenant Security Agreement
9. **92316-i\_**Copy of Recorded Master Tenant Assignment of Leases and Rents (HUD-92334-ORCF)
10. **92316-j\_**Draft Termination of Master Tenant Assignment of Leases and Rents
11. **92316-k\_**Copy of Recorded Master Lease Subordination [Non-Disturbance and Attornment] Agreement (HUD-92333-ORCF)
12. **92316-l\_**Draft Termination of Master Lease Subordination [Non-Disturbance and Attornment] Agreement
13. **92316-m\_**Copy of Recorded Healthcare Regulatory Agreement – Master Tenant
14. **92316-n\_THIS LINE INTENTIONALLY LEFT BLANK**
15. **92316-o\_**Copy of Recorded Master Tenant UCC-1 Financing Statements (county and state)
16. **92316-p\_**Draft Termination of Master Tenant UCC-1 Financing Statements (county and state)

\*Only required if existing form used is dated prior to 06/2019; Amendment must remove/change all references to Master Tenant/Lease.1. **92316-q\_**Copy of Recorded Security Instrument (HUD-94000-ORCF)- \*
2. **92316-r\_**Draft Amended and Restated Security Instrument- \*
3. **92316-s\_**Copy of Recorded Healthcare Regulatory Agreement – Borrower (HUD-92466-ORCF)- \*
4. **92316-t\_**Draft Amendment to Healthcare Regulatory Agreement – Borrower- \*
5. **92316-u\_**AR Lender confirmation that Master Lease Termination will not be considered a default under the AR loan documents
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
| **16a** | Organizational Documents – Master Tenant 1. **92316-aa\_**Organizational Charts *(current and proposed)*
2. **92316-ab\_**Organizational certification *(including incumbency)*
3. **92316-ac\_**Formation documents, as amended
4. **92316-ad\_**Governing documents, as amended
5. **92316-ae\_**Authorizing resolution
6. **92316-af\_**Status certificates
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
| **16b** | Organizational Documents – Master Tenant Principals 1. **92316-ba\_**Organizational Charts *(current and proposed)*
2. **92316-bb\_**Organizational certification *(including incumbency)*
3. **92316-bc\_**Formation documents, as amended
4. **92316-bd\_**Governing documents, as amended
5. **92316-be\_**Authorizing resolution
6. **92316-bf\_**Status certificates
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | Accounts Receivable Financing Documents *(if applicable)*  *Applicable for new AR Financing and Modification of AR Financing. If the project is also being removed from or added to a Master Lease, the Intercreditor must be amended to revise references to the Master Tenant/Master Lease.*1. **92317-a\_**Accounts Receivable Financing Certification (HUD-90020-ORCF)
2. **92317-b\_**Draft Intercreditor Agreement (Redlined Version) (HUD-92322-ORCF)
3. **92317-c\_**Cash flow chart, as attached to the Operator Security Agreement (HUD-92323-ORCF)
4. **92317-d\_**AR Loan Agreement, as amended, including all exhibits, schedules, addenda, riders and allonges
5. **92317-e\_**AR Loan Note(s)
6. **92317-f\_**All security agreements, UCC financing statements, deposit control agreements, lockbox agreements and-or blocked account agreements in favor of the AR Lender
7. **92317-g\_**All guaranties, pledges, and-or other side agreements in favor of the AR Lender
8. **92217-h**\_Accounts Receivable Financing Terms Memo *(optional supplement)*
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
| **17a** | Accounts Receivable (AR) Modification Documents *Applicable to Modification of AR Financing.*1. **92317-aa\_**Lender Narrative for AR Modification
2. **92317-ab\_**Cover Letter
3. **92317-ac\_**Facilities on AR Line
4. **92317-ad\_**UCC Searches for Operator
5. **92317-ae\_**Covenant Compliance Statement from AR Lender Line
 | [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | Previous Participation Certification for Operator, Master Tenant, Management Agent, and all Controlling Participants *(as applicable)* *See Housing Notice 2016-15 for additional guidance on the Previous Participation Certification.* 1. **THIS LINE INTENTIONALLY LEFT BLANK**
2. **92318-b\_**Active Partners Performance System (APPS) Submittal- Previous Participation Certification via the Active Partners Performance System (APPS). Include a copy of the signature pages in the application.

**[OR]**1. **92318-c**\_Previous Participation Certification (90021-ORCF)

**[OR]**1. **92318-d**\_Completed Consolidated Certifications are provided under tabs 22-24
 | [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ]  |
|  | Credit Reports**If controlling participants change, but entity remains the same, this exhibit is not required.**1. **92319-a\_**Credit Reports for New Operator and New Parent of the Operator……..
2. **92319-b\_**Sampling of Other Business Concerns of New Operator (Credit reports from 10% of the entities listed on the attached Consolidated Certification)
3. **92319-c\_**Sampling of Other Business Concerns of New Parent of the Operator (Credit reports from 10% of the entities listed on the attached Consolidated Certification)
 | [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ]  |
|  | **THIS LINE INTENTIONALLY LEFT BLANK** |  |  |
|  | **92321-a\_**Interim unaudited financial statements of outgoing Operator **If controlling participants change, but entity remains the same, this exhibit is not required.** | [ ]  | [ ]  |
|  | **92322-a\_**Operator’s Consolidated Certification (HUD-90015-ORCF) *(as applicable)* Please include overall star ratings for every facility listed and any star rating category two (2) or below.**If controlling participants change, but entity remains the same, this exhibit is not required.** | [ ]  | [ ]  |
|  | **92323-a\_**Parent of the Operator’s Consolidated Certification *(as applicable)* Please include overall star ratings for every facility listed and any star rating category two (2) or below. | [ ]  | [ ]  |
|  | **92324-a\_**Management Agent’s Consolidated Certification (HUD-90017-ORCF) *(as applicable)* Please include overall star ratings for every facility listed and any star rating category two (2) or below.**If controlling participants change, but entity remains the same, this exhibit is not required.** | [ ]  | [ ]  |
|  | Professional Liability Insurance (PLI) **If controlling participants change, but entity remains the same, this exhibit is not required.**1. **92325-a\_**ACORD Certificate of PLI
2. **92325-b\_**Schedule of facilities covered by PLI policy
3. **92325-c\_**Six-yearLoss history of all claims against New Operator-New Parent of the Operator

*If property subject to the CHOP is being added to an umbrella PLI policy, please provide six-year loss history for that policy. If property subject to the CHOP is being added to a stand-alone PLI policy, please provide a six-year loss history for each facility that the controlling participants’ operate. The six-year loss history should be provided in annual summary form (prepared by the insurance company or third-party administrator).*1. **92325-d\_**Potential PLI claims certification
2. **92325-e\_**Evidence of PLI insurer’s rating
3. **92325-f\_**Insurance certification (HUD-92435-ORCF)
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | Financial Detail of Existing Operator **If controlling participants change, but entity remains the same, this exhibit is not required.**1. **92326-a\_**Aging of Accounts Receivable
2. **92326-b\_**Aging of Accounts Payable
 | [ ] [ ] [ ]  | [ ] [ ] [ ]  |
|  | Management Agent Documents *(as applicable)* **If controlling participants change, but entity remains the same, this exhibit is not required.**1. **92327-a\_**Management Agent Certification (HUD-9839-ORCF)
2. **THIS LINE INTENTIONALLY LEFT BLANK**
3. **92327-c\_**Management Agent Agreement
4. **92327-d\_**Management Agreement Addendum (HUD-92071-ORCF)
 | [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ]  |
|  | **92328-a\_**State Regulatory Agency-Centers for Medicare & Medicaid Services (CMS) *Please provide statement listing any unresolved issues with state regulatory agency/CMS for all HUD-insured and non-insured facilities operated by the incoming Controlling Participants.* | [ ]  | [ ]  |
| **28a** | Releases of Regulatory Agreements *Optional.*1. **92328-aa\_**Release of existing Master Tenant Regulatory Agreement
2. **92328-ab\_**Release of existing Operator Regulatory Agreement
 | [ ] [ ] [ ]  | [ ] [ ] [ ]  |
| **28b** | **92328-b\_**Redlined Escrow Agreement for Debt Service Reserve (HUD-92476C-ORCF) (if applicable) *ORCF may require if property is not performing financially or if there are issues with quality of care.* | [ ]  | [ ]  |

**Final Approval Process**

The applicant has 45 working days from the date of preliminary approval to submit all executed and recorded documentation to HUD. The preliminary approval shall be the date on the letter. If the applicant is unable to submit the appropriate documentation within the required time period, a written request for an extension of time must be submitted to HUD. This request must explain the reason for the delay. The applicant must provide the following items for final approval:

| **No.** | **Item** | **Incl.** | **N/A** |
| --- | --- | --- | --- |
|  | **92329-a\_Recorded** Operator’s Regulatory Agreement(s) (HUD-92466A-ORCF)  | [ ]  | [ ]  |
|  | New Operator’s **Executed** Security Agreement 1. **92330-a\_**New Operator’s Security Agreement (HUD-92323-ORCF)
2. **92330-b\_Recorded** UCC Financing Statement (County)
3. **92330-c\_Recorded** UCC Financing Statement (State)
 | [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ]  |
|  | **Executed** Deposit Control Agreement(s) 1. **92331-a\_**Deposit Account Control Agreement (DACA)
2. **92331-b\_**Deposit Account Instructions and Services Agreement (DAISA) *(if applicable)*
 | [ ] [ ] [ ]  | [ ] [ ] [ ]  |
|  | **Executed** Attorney's Opinion 1. **THIS LINE INTENTIONALLY LEFT BLANK**
2. **92332-b\_**Opinion of Operator’s Counsel (HUD-92325-ORCF)
3. **92332-c\_**Opinion of Master Tenant’s Counsel (HUD-92335-ORCF)
4. **92332-d\_**[Attorney’s Certification on Execution and Recordation](https://www.hud.gov/sites/documents/Attorney_Cert_Execution.doc) (*See sample Attorney’s Certification on Execution and Recordation on ORCF’s Loan Servicing website.*)
 | [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ]  |
|  | **Recorded** Operating Lease (or Sublease) 1. **92333-a\_Executed** Estoppel Certificate (HUD-91117-ORCF)
2. **92333-b\_Executed** Operating Lease with attached Addendum to Operating Lease (HUD-91116-ORCF)
3. **92333-c\_Recorded** Memorandum of Operating Lease
4. **92333-d\_**Subordination (Non-Disturbance and Attornment) Agreement (HUD-91110-ORCF)
 | [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ]  |
|  | **Executed** New Master Lease *As applicable, for transactions that require a new master lease to include the subject project*1. **THIS LINE INTENTIONALLY LEFT BLANK**
2. **92334-b\_Executed** Master Lease, with attached Master Lease Addendum (HUD-92211-ORCF)
3. **92334-c\_Executed** Cross-Default Guaranty of Subtenants (HUD-92331-ORCF)
4. **92334-d\_Recorded** Master Lease Subordination [, Non-Disturbance and Attornment] Agreement (HUD-92333-ORCF)
5. **THIS LINE INTENTIONALLY LEFT BLANK**
6. **92334-f\_Recorded** Healthcare Regulatory Agreement – Master Tenant (HUD-92337-ORCF)
7. **92334-g\_Executed** Master Tenant Estoppel Certificate (HUD-92339-ORCF)
8. **92334-h\_Executed** Master Tenant Security Agreement (HUD-92340-ORCF)
9. **92334-i\_Recorded** Master Tenant Assignment of Leases and Rents (HUD-92334-ORCF)
10. **92334-j\_Recorded** Memorandum of Master Lease
11. **92334-k\_Recorded** UCC Financing Statement (County)
12. **92334-l\_Filed** UCC Financing Statement (State)
13. **92334-m\_Recorded** Amendment to Security Instrument
14. **92334-n\_Recorded** Amendment to Healthcare Regulatory Agreement – Borrower
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | Modification of Master Lease *As applicable, for transactions that result in the subject project being added to a previously approved master lease* ***{OR}*** *a change in the operator/subtenant for a project subject to an existing master lease.*1. **THIS LINE INTENTIONALLY LEFT BLANK**
2. **92335-b\_Executed** Master Tenant Estoppel Certificate with attached Master Lease (HUD-92339-ORCF) and Master Lease Addendum (HUD-92211-ORCF)
3. **92335-c\_Executed** Amendment-Joinder to Master Lease
4. **92335-d\_Executed** Amendment-Joinder to Cross-Default Guaranty of Subtenants
5. **92335-e\_Recorded** Memorandum of Master Lease
6. **92335-f\_Recorded** Healthcare Regulatory Agreement – Master Tenant or Amendment thereto (HUD-92337-ORCF)
7. **92335-g\_Executed** Master Tenant Security Agreement or Amendment thereto (HUD-92340-ORCF)
8. **92335-h\_Recorded** Master Tenant Assignment of Leases and Rents or Amendment thereto (HUD-92334-ORCF)
9. **92335-i\_Recorded** Master Tenant UCC-1 Financing Statements (County and State)
10. **92335-j\_Recorded** Master Lease Subordination [Non-Disturbance and Attornment] Agreement or Amendment thereto (HUD-92333-ORCF)
11. **THIS LINE INTENTIONALLY LEFT BLANK**
12. **92335-l\_Recorded** Amendment to Healthcare Security Instrument
13. **92335-m\_Recorded** Amendment to Healthcare Regulatory Agreement – Borrower.
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|  | **Executed** Master Lease Release Documents *As applicable, for transactions that result in the subject project being removed from an existing Master Lease, if that Master Lease will continue to exist after this project’s departure.*1. **92336-a\_Executed** Amendment to HUD Master Lease
2. **92336-b\_Executed** Amendment to Cross-Default Guaranty of Subtenants
3. **92336-c\_Recorded** Termination of Memorandum of Master Lease
4. **92336-d\_Executed** Termination of Master Tenant Security Agreement
5. **92336-e\_Recorded** Termination of Master Tenant Assignment of Leases and Rents
6. **92336-f\_Recorded** Termination of Master Lease Subordination [Non-Disturbance and Attornment] Agreement
7. **THIS LINE INTENTIONALLY LEFT BLANK**
8. **92336-h\_Recorded** Termination of Master Tenant UCC-1 Financing Statements
9. **92336-i\_Executed** Master Tenant Estoppel Certificate
10. **92336-j\_Recorded** Amendment to Healthcare Security Instrument
11. **92336-k\_Recorded** Amendment to Healthcare Regulatory Agreement – Borrower
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | **Executed** Master Lease Termination Documents As applicable, for transactions where the existing Master Lease is being terminated simultaneously with this project’s CHOP.1. **92337-aa\_Executed** Termination of HUD Master Lease
2. **92337-b\_Recorded** Termination of Memorandum of Master Lease
3. **92337-c\_Executed** Termination and Release of Cross Default Guaranty of Subtenants, Section 232 (HUD-92341-ORCF)
4. **92337-d\_Executed** Termination of Master Tenant Security Agreement
5. **92337-e\_Recorded** Termination of Master Tenant Assignment of Leases and Rents
6. **92337-f\_Recorded** Termination of Master Lease Subordination [Non-Disturbance and Attornment] Agreement
7. **THIS LINE INTENTIONALLY LEFT BLANK**
8. **92337-h\_Recorded** Termination of Master Tenant UCC-1 Financing Statements..
9. **92337-i\_Recorded** Amendment to Healthcare Security Instrument
10. **92337-j\_Recorded** Amendment to Healthcare Regulatory Agreement – Borrower
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | **Executed** Accounts Receivable Financing Documents *(if applicable)*  1. **92338-a\_**Accounts Receivable Financing Certification (HUD-90020-ORCF)
2. **92338-b\_Executed** Intercreditor Agreement (HUD-92322-ORCF)
3. **92338-c\_**Cash flow chart, as attached to the Operator Security Agreement (HUD-92323-ORCF)
4. **92338-d\_**AR Loan Agreement, as amended, including all exhibits, schedules, addenda, riders and allonges
5. **92338-e\_**AR Loan Note(s)
6. **92338-f\_**All security agreements, UCC financing statements, deposit control agreements, lockbox agreements and-or blocked account agreements in favor of the AR lender
7. **92338-g\_**All guaranties, pledges, and-or other side agreements in favor of the AR lender
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | **Executed** Organizational Documents – New Operator *(as applicable)* *For trusts, submit the Trust Agreement and the Certification or Affidavit of Trust* 1. **92339-a\_**Organizational Charts *(current and proposed)*
2. **92339-b\_**Organizational certification *(including incumbency)*
3. **92339-c\_**Formation documents, as amended
4. **92339-d\_**Governing documents, as amended
5. **92339-e\_**Authorizing resolution
6. **92339-f\_**Status certificates
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | **Executed** Organizational Documents – New Parent of the Operator *(as applicable)* *For trusts, submit the Trust Agreement and the Certification or Affidavit of Trust* 1. **92340-a\_**Organizational Charts *(current and proposed)*
2. **92340-b\_**Organizational certification *(including incumbency)*
3. **92340-c\_**Formation documents, as amended
4. **92340-d\_**Governing documents, as amended
5. **92340-e\_**Authorizing resolution
6. **92340-f\_**Status certificates
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | **THIS LINE INTENTIONALLY LEFT BLANK** |  |  |
|  | Organizational Documents – Master Tenant 1. **92341-aa\_**Organizational Charts *(current and proposed)*
2. **92341-ab \_**Organizational certification *(including incumbency)*
3. **92341-ac\_**Formation documents, as amended
4. **92341-ad\_**Governing documents, as amended
5. **92341-ae\_**Authorizing resolution
6. **92341-af\_**Status certificates
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
| **41b.** | Organizational Documents – Master Tenant Principals 1. **92341-ba\_**Organizational Charts *(current and proposed)*
2. **92341-bb\_**Organizational certification *(including incumbency)*
3. **92341-bc\_**Formation documents, as amended
4. **92341-bd\_**Governing documents, as amended
5. **92341-be\_**Authorizing resolution
6. **92341-bf\_**Status certificates
 | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ] [ ] [ ]  |
|  | Management Agent Documents *(as applicable)* 1. **THIS LINE INTENTIONALLY LEFT BLANK**
2. **92342-b\_**Management Agent Agreement
3. **92342-c\_**Management Agreement Addendum (HUD-92071-ORCF)
 | [ ] [ ] [ ]  | [ ] [ ] [ ]  |
|  | **92343-a\_**Copy of License with Name of New Operator Entity  | [ ]  | [ ]  |
|  | New Operator’s **Executed** Security Agreement 1. **92344-a\_**New Operator’s **Recorded** Security Agreement (HUD-92323-ORCF)
2. **92344-b\_Recorded** UCC Financing Statement (County)
3. **92344-c\_Filed** UCC Financing Statement (State)
4. **92344-d\_Executed** Operator Assignment of Rents and Leases (HUD-92324-ORCF)
 | [ ] [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ] [ ]  |
|  | **92345-a\_**Escrow Agreement for Debt Service Reserve (HUD-92476C-ORCF) (if applicable) *ORCF may require if property is not performing financially or if there are issues with quality of care.* | [ ]  | [ ]  |
|  | Evidence of Title Insurance *Applicable when the mortgage is amended (to modify references to the Master Lease in pre-2019 documents)*1. **92346-a\_**Date downpro forma title endorsement

[OR]1. **92346-b\_**Pro forma ALTA Loan Title Insurance Policy

[AND]1. **92346-c\_**Title agent letter of authority
 | [ ] [ ] [ ] [ ]  | [ ] [ ] [ ] [ ]  |
|  | **92347-a\_Executed** Escrow Agreement for Debt Service Reserve (HUD-92476C-ORCF)  | [ ]  | [ ]  |