A&D Guarantee Review Checklist

List the obligations you are requesting and the questions to resolve in the actual documents.

Identify parties and documents

- [ ] Borrower, property owner and construction entity.
- [ ] Each proposed individual or company guarantor.
- [ ] Note, repayment guarantee, completion support and indemnities.
- [ ] Documents still in draft and terms already agreed.

Separate the obligations

- [ ] Repayment: covered principal, interest, expenses and limits.
- [ ] Completion: required improvements, standard and deadline.
- [ ] Overruns: measurement, funding requirement and contingency control.
- [ ] Carve-outs: each trigger and its stated remedy.
- [ ] Environmental: covered matters, parties and duration.

Record the requested structure

- [ ] Describe the repayment exposure you want limited.
- [ ] State the completion support and carve-outs proposed.
- [ ] Identify ownership or partnership restrictions affecting signatories.

Review notes and next steps

Ask about changes and releases

- [ ] Who must approve budget, contractor or builder-contract changes?
- [ ] Which events create liability for a loss or broader repayment recourse?
- [ ] What evidence is needed for a reduction or release?
- [ ] Is release automatic or dependent on written confirmation?
- [ ] Which obligations survive payoff, completion or lot sale?

Support the request

- [ ] Representative project list separating ownership from management roles.
- [ ] Remaining budget and completion plan, including self-performed work.
- [ ] Available liquidity and proposed funding for overruns.
- [ ] Builder agreement, deposit treatment and repayment forecast.

Review with the appropriate professionals

- [ ] Ask counsel to review the actual documents and applicable law.
- [ ] Compare proposed structures using the same project assumptions.
- [ ] Keep unresolved terms visible; do not rely on a non-recourse label alone.

Read the full guide at jakenfinancegroup.com/non-recourse-land-development-loans/

Request a project review: jakenfinancegroup.com/ad-project-review/

Use this worksheet to prepare questions and records. Financing, guarantee terms and document requirements are reviewed case by case. This is not a commitment or a legal interpretation of your documents.