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| **Checklist 4—Property, Real Estate, Records and Facilities Control** | **Project Assigned To** | **Date Completed** | **Completed By** | **Notes** |
| ***Investigation / Identification***  |  |  |  |  |
| Meet with insurer officer and/or personnel in charge of real estate properties and mortgage loans, and discuss:* Location of all real estate files
* Location of all mortgage loan files
* List of property management contracts
* List of real estate brokerage contracts
* List of appraisal contracts
* List of mortgage servicing contracts
* List of mortgage sales contracts
* All other associated files
 |  |  |  |  |
| Establish a secured space on-site for Receiver’s use and records storage. |  |  |  |  |
| Secure access to property files. |  |  |  |  |
| As appropriate, notify all current property managers and servicing agents of receivership. |  |  |  |  |
| Notify landlord(s) of receivership and landlords’ obligations. |  |  |  |  |
| Notify tenants of receivership and tenants’ obligations. |  |  |  |  |
| Inspect and digitally photograph and/or videotape exterior and interior of all business locations and off-site storage facilities, and digitally photograph and/or videotape property within. |  |  |  |  |
| Obtain plans of interior premises – all locations. |  |  |  |  |

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| **Checklist 4—Property, Real Estate, Records and Facilities Control** | **Project Assigned To** | **Date Completed** | **Completed By** | **Notes** |
| Change locks/secure premises:* Obtain security service to secure premises
* Notify local law enforcement and provide copy of court order
* Contact locksmith to meet onsite
* Re-key exterior locks, as required
* Re-key/secure interior room(s) for takeover team
* Change computer area locks
* Change locks on postal boxes
* Secure safe and have accounting inventory contents
* Change alarm codes and contact names
* Collect exterior door/elevator pass cards and change card codes if applicable
* As necessary, collect keys to all doors, locked cabinets, etc.
* Change alarm codes/locks on off-site storage areas
* Secure shipping and receiving facilities
 |  |  |  |  |
| Suspend document destruction. Secure all shredding machines. Possibly secure wastebaskets and recycle bins. |  |  |  |  |
| Determine location of all personal property. Computers, cars, etc., might be in the possession of employees off-site. |  |  |  |  |
| For all assets identified in the books and records, and for all of those physically located:* Determine ownership
* Verify that assets were seized and are under the receiver’s control
 |  |  |  |  |
| Review all affiliate books (if available) to see if any assets recorded on their books are actually the assets of the insurer. |  |  |  |  |
| Identify missing property. |  |  |  |  |

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| **Checklist 4—Property, Real Estate, Records and Facilities Control** | **Project Assigned To** | **Date Completed** | **Completed By** | **Notes** |
| Identify, secure and inventory all records located at off-site storage areas. |  |  |  |  |
| ***Furniture and Fixtures*** |  |  |  |  |
| Review insurer inventory listings and reconcile to general ledger. |  |  |  |  |
| Conduct physical inventory of furniture and fixtures at all locations. |  |  |  |  |
| Identify leased furniture and fixtures. |  |  |  |  |
| Obtain copies of leases and determine appropriate action. |  |  |  |  |
| List insurer-owned furniture and fixtures (assets). |  |  |  |  |
| Record valuation of assets at receivership date. |  |  |  |  |
| ***Equipment*** |  |  |  |  |
| Conduct physical inventory and determine ownership of data processing equipment, hardware, software, copiers, etc. |  |  |  |  |
| Identify leased equipment, obtain copies of leases and determine appropriate action. |  |  |  |  |
| List insurer-owned equipment (assets). |  |  |  |  |
| Record valuation of assets at receivership date. |  |  |  |  |
| If appropriate, discontinue or retrieve:* Cell phones
* Pagers
* PDAs
* Blackberries
* Laptops
* Flash drives
* Vehicles
* Security
* Maintenance agreements
* Copiers
* Office equipment
 |  |  |  |  |

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| **Checklist 4—Property, Real Estate, Records and Facilities Control** | **Project Assigned To** | **Date Completed** | **Completed By** | **Notes** |
| ***Vehicles*** |  |  |  |  |
| Locate and inventory all insurer-owned vehicles. |  |  |  |  |
| Identify leased vehicles. |  |  |  |  |
| If appropriate, retrieve keys to vehicles. |  |  |  |  |
| Obtain copies of leases and determine appropriate action. |  |  |  |  |
| List insure-owned vehicles (assets). |  |  |  |  |
| Locate titles and verify ownership on insurer vehicles. |  |  |  |  |
| Record valuation of assets at receivership date. |  |  |  |  |
| ***Control of Real Estate*** |  |  |  |  |
| Identify leased real property. |  |  |  |  |
| Obtain copies of leases. |  |  |  |  |
| Prepare detailed inventory of real property owned by insurer. |  |  |  |  |
| Locate titles and other evidence of ownership and verify ownership. |  |  |  |  |
| Identify all mortgage loans held. Obtain listings of same and reconcile to the general ledger and Schedule A. |  |  |  |  |
| Review carrying value of all owned real property. |  |  |  |  |
| Obtain property summaries with all pertinent details, including location, encumbrances, value, etc. |  |  |  |  |

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| **Checklist 4—Property, Real Estate, Records and Facilities Control** | **Project Assigned To** | **Date Completed** | **Completed By** | **Notes** |
| Inventory all of the following:* Title policies
* Appraisals
* Mortgage serving contracts
* Property management reports & operating projections
* Deeds and notes
* Escrow funds
* Loan funding commitments
* All other pertinent files as necessary
 |  |  |  |  |
| Obtain and update rent rolls for each commercial property, including the following:* Scheduled monthly rent
* Common area, real estate tax & property insurance charges
* Prepaid rents
* Security deposits
* Delinquent rents
* Other commercial property accounts receivable
 |  |  |  |  |
| If Appropriate, discontinue the following:* Janitorial services
* Electric services
* Gas
* Building lease(s)
* Water
* Pest Control
 |  |  |  |  |
| Obtain and update an overall review of all accounts receivable from commercial properties, including a narrative, status of the receivable and spreadsheet. |  |  |  |  |
| Obtain and update an overall review of the disposability of real estate assets and mortgage loans based on the insurer’s needs. |  |  |  |  |
| Contact all property managers & servicing agents and review current marketing and management plans, as required. |  |  |  |  |

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| **Checklist 4—Property, Real Estate, Records and Facilities Control** | **Project Assigned To** | **Date Completed** | **Completed By** | **Notes** |
| Change title of insurer assets to that of receivership (if necessary). |  |  |  |  |
| Determine valuation needs. |  |  |  |  |
| Determine which properties should be reappraised:* Prepare a list of accredited potential appraisers (e.g., MAI or ASA if commercial real estate, or SRA appraisers if residential property). Request at least three

(3) quotes.* Prepare a list of potential secondary market buyers for mortgage loans. Request at least two (2) bids to establish values on loan portfolios.
 |  |  |  |  |
| Prepare a final asset disposal plan for real estate and mortgage loan assets based on objectives. |  |  |  |  |
| Prepare a list of potential listing brokers and property managers for real estate assets. |  |  |  |  |
| Prepare a list of potential purchasers and servicing agents for mortgage loan assets. |  |  |  |  |
| Prepare individual marketing plans for each real estate and mortgage loan asset based on objectives. |  |  |  |  |
| Schedule meetings with the potential property manager, broker, servicing agent or collectors to review and discuss their marketing and/or management plans. |  |  |  |  |
| Finalize selections of appraisers, brokers, property managers, collectors and servicing agents. |  |  |  |  |
| Contact all contracted brokers, property managers and servicing agents, and emphasize marketing and/or management plans for the particular property. |  |  |  |  |
| Arrange for sale or liquidate owned property. |  |  |  |  |

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| **Checklist 4—Property, Real Estate, Records and Facilities Control** | **Project Assigned To** | **Date Completed** | **Completed By** | **Notes** |
| ***Property Records*** |  |  |  |  |
| Determine or locate insurer’s inventory of files housed at each branch location, outside facility or other location. Verify accuracy of existing inventory or arrange for an inventory to be taken. |  |  |  |  |
| Determine if insurer uses bar code system for record management and determine ownership of the system. |  |  |  |  |
| Determine if files at branches or outside facilities need to be returned or sent to other locations. |  |  |  |  |
| Complete ID of all property files. |  |  |  |  |
| ***Insurer Mail*** |  |  |  |  |
| Establish procedures for all incoming and outgoing mail. |  |  |  |  |
| Direct the mailroom staff (under receivership employee supervision) to open all incoming mail on hand and turn over all checks to Receiver's accounting staff for deposit. |  |  |  |  |
| Open, time/date stamp, and review for sorting by department. |  |  |  |  |
| Distribute mail appropriately. |  |  |  |  |
| Plan scheduled pick-ups of outgoing mail. |  |  |  |  |
| Serve a copy of the court order to the insurer’s local postmaster, advising of the insurer’s status, and including the names of receiver team members and/or insurer personnel authorized to pick up mail or receive mail. |  |  |  |  |
| Secure lock boxes. |  |  |  |  |
| Determine need for continued use of P.O. Boxes. Cancel if not necessary. |  |  |  |  |
| Secure mailroom, postage machine and all outgoing mail. Pull all checks out of outgoing mail (optional) and provide to receiver’s financial representative. |  |  |  |  |

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| **Checklist 4—Property, Real Estate, Records and Facilities Control** | **Project Assigned To** | **Date Completed** | **Completed By** | **Notes** |
| Request information on any other postal accounts held by the insurer. |  |  |  |  |
| Prepare check log. |  |  |  |  |
| Provide mailroom a list of receiver’s employees to establish proper distribution of mail. |  |  |  |  |
| ***Records*** |  |  |  |  |
| Determine insurer’s record storage media (paper, image, etc.) |  |  |  |  |
| Determine where the insurer has records stored in the home office, branch offices, off-site locations, or safe. |  |  |  |  |
| Serve any facility/lesser with a copy of the court order, advising of the insurer’s status; if permissible, arrange for changes in locks and/or security. Specify authorized access to facilities. |  |  |  |  |
| Determine outstanding invoices for storage facilities and make arrangements for prospective storage. |  |  |  |  |
| Serve vendors with court orders at locations where files are housed. |  |  |  |  |
| Determine the approximate number of files housed at each branch, outside facility or other location and arrange for an inventory to be taken. |  |  |  |  |
| Determine if there has been unusual activity regarding disposal of records. |  |  |  |  |
| Determine if files at branches or outside facilities need to be returned or sent to other locations. |  |  |  |  |
| Obtain copies of any and all inventories prepared on files/data from the following areas:* Legal
* Claims
* Underwriting
* Accounting
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| **Checklist 4—Property, Real Estate, Records and Facilities Control** | **Project Assigned To** | **Date Completed** | **Completed By** | **Notes** |
| * Tax & Compliance
* Agents’ Balances/Subrogation/Salvage
* Property
* Reinsurance
* Personnel and Payroll
* Customer Service
* Information Technology
 |  |  |  |  |
| Determine/establish a file charge-out or sign-out procedure for the use of records located on/off-site. If a procedure is already in effect at the insurer, review for adequacy regarding security. |  |  |  |  |
| As requested by receivership team members, assist in sorting and packing records to be transported to any other office locations or off-site warehouse. |  |  |  |  |
| ***Facility Closures*** |  |  |  |  |
| Adjust night/weekend answering service as needed. |  |  |  |  |
| Adjust voicemail capability as needed. |  |  |  |  |
| Discontinue phone lines as needed. |  |  |  |  |
| Adjust phone system as needed. |  |  |  |  |
| * Arrange for closing of utility accounts as appropriate.
* Arrange for moving/storing and/or disposal of furniture and equipment.
* Arrange for transportation of files to receiver’s office.
* Arrange for cleaning or maintenance of facility as needed.
* Determine if deposit was posted for any equipment, utilities and leased premises.
* Discontinue any additional services, such as cleaning,
 |  |  |  |  |

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| **Checklist 4—Property, Real Estate, Records and Facilities Control** | **Project Assigned To** | **Date Completed** | **Completed By** | **Notes** |
| trash removal, lawn care, window washing, etc.* Meet with building management, return keys to property and receive letter stating facility was left in appropriate order.
 |  |  |  |  |
| Complete and deliver mail forwarding card to post office prior to vacating any facility. |  |  |  |  |