

CONSTRUCTION LOAN PACKAGE CHECKLIST

The following items will be needed by Building Capital, Inc. to begin the construction loan approval process:

FINANCIAL INFORMATION:

- _____ Personal financial statement {*Application*}
- _____ Pay stubs for the previous 30-day period
- _____ Prior two year's tax returns {*With W-2's*}
- _____ Last two months account statements {*Checking, savings, stocks, & bonds*}
- _____ Prequalification letter {*For long term financing*}
- _____ Self-employed borrowers with {*Corporations, partnerships, LLC's, LLP's*}

 - Business tax returns for the previous two years
 - Current balance sheet and profit and loss statement
 - Copy of valid photo identification

DISCLOSURE AND AUTHORIZATION:

- _____ Authorization to obtain credit information
- _____ Consumer construction loan notice
- _____ Notices and Disclosures for In-house Real Estate Loans

CONSTRUCTION INFORMATION:

- _____ Estimate of construction costs {*with supporting bids*}
- _____ Plot plan
- _____ Materials description form
- _____ Blueprints / plans {*two sets*}
- _____ General Contractor/Builder resume
- _____ Site Supervisor resume {*If applicable & is managing the project*}
- _____ Copy of General Contractor's license, business license, & residential endorsement
- _____ List of sub-contractors and suppliers
- _____ Construction timeline
- _____ Earnest money agreement on lot {*If applicable*}
- _____ Proposed energy rating {*Heat loss analysis*}
- _____ Soils and percolation test {*If applicable*}
- _____ Zoning classification, architectural and CCR requirements
- _____ Well log and septic permit {*With health authority approval*}
- _____ Utility services {*Available at the site*}
- _____ Appraisal {*"As proposed" credit union will order*}
- _____ Proof of insurance {*Hazard w/ course of construction or builders risk endorsement*} Prior to closing
- _____ Other: _____

**COURSE OF CONSTRUCTION AND
LONG-TERM LOAN ITEMS NEEDED**

The following items will be needed during the course of the construction loan and shortly after the construction is completed to provide the long-term financing for the project:

DURING THE CONSTRUCTION LOAN PROCESS:

- Disbursement request forms *{To pay for sub-contractors and suppliers}*
- Invoices *{Save all invoices, may need to produce them during or after the construction loan}*
- Lien waivers *{if applicable}*
- Lender construction inspections *{The Lender will and/or reserves the right to make regular onsite inspections prior to construction disbursements}*
- Building inspections *{Municipal inspections or ICC inspections will be required for the project}* The areas to be inspected are:
 - ~ Plans and specifications
 - ~ Footings and foundation
 - ~ Rough in framing, plumbing, and electrical
 - ~ Insulation and vapor barrier
 - ~ Conditional
 - ~ Final

PRIOR TO LONG TERM LOAN CLOSING:

- Notice of completion *{Generally filed 15 days prior to long term loan closing}*
- As-built survey
- Final appraisal *{Photos, recertification of value, completion of misc. work}*
- Final municipal or ICC inspection form
- Final thermal / energy certification
- Lien waivers *{if applicable}*
- Homeowners insurance binder / policy *{Mortgagee clause}*
- Any investor *{Long term loan}* special conditions satisfied
- Escrow for completion *{Seasonal related items due to weather, no health and safety issues allowed}*

ADVISORY NOTE:

This loan package has been assembled to assist you in understanding the complexity of an interim construction loan and to make it as easy as possible for you to gather the required documentation and knowledge to engage in this endeavor. Please be aware that the biggest pitfall in the interim construction process is the underestimating of both the costs and time involved to complete the project. Uncontrollable events and untimely delays will probably impact your project at some point. Having the adequate contingency built into the process for both cost and time overruns will be of paramount importance. You will also be required to have a sizable investment in the project in the form of either cash or land equity. In addition, you will need to show proof of sufficient assets *{preferably in cash reserves}* to cover potential cost overruns as well as long term closing costs with reserves for taxes and insurance.

If you are uncomfortable with the scope of the project and its requirements, or you are unable to show your capacity to manage this type of endeavor, then it is suggested that you engage a general contractor to assist with your homes' construction. You will still be able to control the purse strings with the credit union, but the contractor will assist you with all of the other aspects of the project. Please feel free to ask as many questions as needed from our credit union staff to help clarify any points of concern or confusion. We hope to make this complicated process as easy and understandable as possible for our members.

Borrower Name:	Date of Birth:
Co-Borrower Name:	Date of Birth:
Borrower Mailing Address:	
Borrower Physical Address:	

AUTHORIZATION TO OBTAIN CREDIT and/or PAYOFF INFORMATION

I hereby grant permission to **BUILDING CAPITAL, INC. (BCI)** to obtain any and all information deemed necessary to process my real estate or mortgage loan application. This information includes, but is not limited to, my present and past employment status, my deposit accounts, my present and past consumer credit record, my mortgage and/or rent payment records, and payoff information on any of my existing loans.

I also authorize my creditors and employers to release to any credit bureau and/or to any employee or representative of the **BUILDING CAPITAL, INC. (BCI)** telephonically, as well as in writing, any information they may require, including data on my current and previous credit history, employment and income, and payoff information. My authorization to release payoff information (including but not limited to the principal balance, interest owed, per diem, and additional charges due upon payoff) extends to any title company. I/we authorize a fax fee and/or other charges as necessary to produce a requested payoff statement.

I also grant permission to accept a photographic copy of this form containing my signature to obtain or provide any information regarding the items mentioned above.

Borrower's Signature

Social Security Number

Date

Co-Borrower's Signature

Social Security Number

Date

EQUAL CREDIT OPPORTUNITY ACT: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (with certain limited exceptions); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

Building Capital, Inc. arranges Construction Loans for all property types!



GENERAL CONTRACTOR/BUILDER:

NAME: _____ STATE LICENSE NO.: _____

PHONE NO: _____ CELL NO: _____

ADDRESS: _____

BUILDING PERMIT: _____

BUILDING HISTORY:

ARE YOU CURRENTLY OR HAVE YOU EVER BEEN EMPLOYED IN THE CONSTRUCTION INDUSTRY?

YES NO

YEARS OF EXPERIENCE: _____

EXPERIENCE: FRAMING ELECTRICAL PLUMBING CONCRETE
 ROOFING EXCAVATION MASONRY FLOORING/TILE
 BLUE-PRINT DESIGN FINISH WORK OTHER

OTHER RELATED EXPERIENCE:

SUMMARY OF EDUCATION:

(Please attach all certificates)

Initials: _____

NUMBER OF HOMES BUILT PREVIOUSLY:

WHEN: _____

IMPROVEMENTS:

DESCRIBE CURRENT IMPROVEMENTS TO YOUR CONSTRUCTION LOCATION
(i.e., Well and Septic Installation, Complete Thorough Framing, Etc.)

AUTHORIZED SIGNER: _____ DATE: _____

AUTHORIZED SIGNER: _____ DATE: _____

ESTIMATE OF CONSTRUCTION COST

Member / Builder _____

Property Address _____

Legal Description _____

LAND COSTS

Land Payoff (\$ _____)
 Land Costs \$ _____
 Total \$ _____

PLAN AND PERMIT ESTIMATES

Plans/Permits \$ _____
 Engineering \$ _____
 Inspections \$ _____
 As-Built Survey \$ _____
 Total \$ _____

SITE PREPARATION ESTIMATES

Water/Well \$ _____
 Sewer/Septic \$ _____
 Excavation \$ _____
 Total \$ _____

FOOTINGS / FOUNDATION / CONCRETE ESTIMATES

Footings/Foundation \$ _____
 Water Proofing \$ _____
 Inside Concrete \$ _____
 Asphalt \$ _____
 Total \$ _____

FRAMING ESTIMATES

Framing Package \$ _____
 Siding/Exterior Painting \$ _____
 Roofing \$ _____
 Framing Labor \$ _____
 Total \$ _____

MILLWORK ESTIMATES

Exterior Doors/Windows/Trim \$ _____
 Garage Doors \$ _____
 Interior Doors/Trim \$ _____
 Finish Labor \$ _____
 Total \$ _____

PLUMBING/HEATING/ VENTILATION ESTIMATES

Rough In \$ _____
 Finish \$ _____
 Heating \$ _____
 Ventilation \$ _____
 Total \$ _____

ELECTRICAL ESTIMATES

Rough In \$ _____
 Finish/Light Fixtures \$ _____
 Specialty Wiring/Equipment \$ _____
 Total \$ _____

INTERIOR COMPLETION ESTIMATES

Insulation/Vapor Barrier \$ _____
 Sheetrock/Texture \$ _____
 Cabinets \$ _____
 Countertops \$ _____
 Floor Coverings \$ _____
 Fireplace Rough In/Finish \$ _____
 Hardware \$ _____
 Interior Painting/Finish Details \$ _____
 Appliances \$ _____
 Finish Labor \$ _____
 Other \$ _____
 Total \$ _____

MISCELLANEOUS ESTIMATES

Contingency \$ _____
 Other \$ _____
 Other \$ _____
 Other \$ _____
 Total \$ _____

FINANCING COST ESTIMATES

Const. Loan Origination Fee \$ _____
 Interest Expense \$ _____
 Closing Costs \$ _____
 (Title Insurance, Recording Costs, Etc)
 Appraisal \$ _____
 Construction Insurance \$ _____
 Total \$ _____

Total Estimated Construction Costs \$ _____

Date _____ Member(s) Signature(s) _____

Date _____ Member(s) Signature(s) _____

MATERIALS DESCRIPTION

Member / Builder _____

Property Address _____

Legal Description _____

Proposed Construction Under Construction

FOOTINGS AND FOUNDATION

FOOTINGS

Type Perimeter Monoslab Pilings

Material Concrete AWW Steel

Reinforcing Rebar Size _____ Additional Info _____

FOUNDATION

Material Block Concrete AWW ICF Block

Reinforcing Rebar Size _____

Water Proofing Material _____

Insulation Type _____ Additional Information _____

FRAMING

FLOOR FRAMING

Floor Joist Material _____

Size and Spacing _____

Sub-Flooring Material _____

Additional Information _____

EXTERIOR WALL FRAMING

Framing Material _____

Sheathing Material _____

House Wrap Material _____

Siding Material _____

Exterior Trim Material _____

INTERIOR PARTITION FRAMING

Framing Material _____

Size and Spacing _____

Additional Information _____

ROOF FRAMING

Rafter Material _____

Size and Spacing _____

Truss Material _____

Spacing and Location _____

Sheathing Material _____

Underlayment Material _____

Roofing Material _____ Grade _____

Gutters and Downspouts _____

MATERIALS DESCRIPTION

MILLWORK

EXTERIOR DOORS AND WINDOWS

Main Entrance Door Type _____ Material _____

Other Door Types _____ Material _____

Garage Door Type _____ Material _____

Window Type _____ Material: Wood Vinyl Other _____

Glass Panes : 1 2 3 Low E Heat Mirror Argon Screens

Additional Information _____

INTERIOR DOORS AND TRIM

Door Type _____ Material _____

Door and Base Trim Type _____ Material _____

Finish Coatings _____

Additional Information _____

PLUMBING/HEATING/VENTILATION

PLUMBING

Information _____

Water Supply Public Private Community System

Sewage Disposal Public Private Community System

House Drains ABS Cast Iron Other _____

Water Supply Copper Plastic Other _____

Water Heater Type _____ Make & Model _____

FINISH PLUMBING

Kitchen Sink Make _____ Faucet _____

Bathroom Sink Make _____ Faucet _____

Bathtub Make _____ Faucet _____

Shower Stall Make _____ Faucet _____

Lavatory Make _____

Other (Describe) _____

HEATING

Fuel Type Gas Oil Propane Electric Wood Other _____

System Type Forced Air Radiant Floor HWBB Panel Other _____

Furnace / Boiler Make and Model _____ Efficiency _____ %

MECHANICAL VENTILATION EQUIPMENT

Make and Model _____

Additional Information _____

MATERIALS DESCRIPTION

ELECTRICAL

WIRING

Service: Overhead Underground Generator

Panel Amps _____ No. of Circuits: _____

Special Wiring: Cable Phone Computer Sec. System Other _____

Additional _____

LIGHTING FIXTURES

Total No. Of Fixtures _____ Approximate Allowance per Fixture: \$ Specialty Lighting (Describe) _____

INTERIOR

INSULATION AND VAPOR BARRIER

Roof Insulation Type _____ R-Value _____

Ceiling Insulation Type _____ R-Value _____

Wall Insulation Type _____ R-Value _____

Floor Insulation Type _____ R-Value _____

Vapor Barrier Type _____ Mill _____

WALL AND CEILING TREATMENT

Material for Wall Finish Drywall Wood Other

Material for Ceiling Finish Drywall Wood Other

Finish Treatment Texture Smooth Other

Decorating Describe (Paint, Wallpaper, Etc.) _____

Additional Information _____

CABINETS AND COUNTER TOPS

Kitchen Cabinet Type _____ Material _____

Bathroom Cabinet Type _____ Material _____

Countertop Type _____ Material _____

Other Cabinets / Built Ins _____

Additional Information _____

FINISH FLOORS

Kitchen Material _____ Price Per Sq. Yard \$ _____

Bath Material _____ Price Per Sq. Yard \$ _____

Living Room Material _____ Price Per Sq. Yard \$ _____

Bedrooms Material _____ Price Per Sq. Yard \$ _____

Other _____ Material _____ Price Per Sq. Yard \$ _____

Additional Information _____

STAIRS

Stair Finish Wood Carpet Other _____

Material Type _____

Additional Information _____

MATERIALS DESCRIPTION

HARDWARE

Make, Model and Finish _____

APPLIANCES

Kitchen Oven / Range Make and Model _____

Dishwasher Make and Model _____

Microwave Make and Model _____

Compacter _____

Garbage Disposal _____

MISCELLANEOUS ITEMS

Fireplace or Wood Stove _____

Specialty Equipment _____

Porches/Decks/Out Bldgs. _____

Landscaping, Plantings, and Finish Grade _____

Other _____

APPLICANT SIGNATURE

APPLICANT NAME

DATE

CO-APPLICANT SIGNATURE

CO-APPLICANT NAME

DATE

LIST OF SUB-CONTRACTORS AND SUPPLIERS

Member / Builder _____

Property Address _____

Legal Description _____

COMPONENT	NAME	PHONE NO.
Plans	_____	_____
Building Inspections	_____	_____
Engineering	_____	_____
Well	_____	_____
Septic	_____	_____
Excavation	_____	_____
Concrete Supplier	_____	_____
Concrete Labor	_____	_____
Lumber Package	_____	_____
Framing Labor	_____	_____
Windows / Doors	_____	_____
Garage Door	_____	_____
Roofing	_____	_____
Plumbing Rough In	_____	_____
Finish Plumbing Supplier	_____	_____
Ventilation System	_____	_____
Electrical Rough In	_____	_____
Electrical Supplier	_____	_____
Insulation / Vapor Barrier	_____	_____
Drywall / Textures	_____	_____
Interior / Exterior Painting	_____	_____
Cabinet / Countertop Supplier	_____	_____
Finish Labor	_____	_____
Floor Coverings	_____	_____
Appliances	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____

Date _____ Member(s) Signature(s) _____

Date _____ Member(s) Signature(s) _____

ENVIRONMENTAL CONCERNS QUESTIONNAIRE

This Environmental Questionnaire is used to assist in the loan process. Review and complete the form in its entirety. Should you need additional space to complete any question, please attached additional sheets as necessary.

BORROWERS NAME: _____ PROPERTY OWNER: _____

PROPERTY ADDRESS: _____ PAST PROPERTY USE: _____

LEGAL DESCRIPTION: _____ CURRENT PROPERTY USE: _____

Has an environmental assessment ever been completed? YES NO If "yes" please attach a copy

Are you aware of any citations, claims, complaints, notices of violations, correspondence with governmental agencies, or internal correspondence regarding or relating to the release, threatened release, or cleanup of hazardous substances, or any other environmental violation or problem at this property past or present? YES NO UNKNOWN

If yes explanation your knowledge of such notices and/or correspondence: _____

Do any of the following potential environmental currently exist, or have existed, on the property?

- | | | | |
|------------------------------|-----------------------------|----------------------------------|---|
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Discarded Batteries |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Stained or Oiled Soil, Sheen on Surface Water |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Containers, Drums, Tanks |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Underground Storage Tanks |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Evidence of Spills, Leaks or Discharge |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Commercial Pesticides / Herbicides |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | PCB's (Transformers, Capacitors, Etc.) |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Landfills, Pits Lagoons, Dumping |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Suspected Asbestos Containing Materials |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Lead Paint, Solvents |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Distressed or Damaged Vegetation |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Oil / Grease Separators |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Urea Formaldehyde Foam Insulation |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Unusual Odors |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Other: _____ |

If yes to any of the above, explain: _____

Is the property being used for, or has the property been used for, any of the following high-risk activities?

- | | | | |
|------------------------------|-----------------------------|----------------------------------|---|
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Pesticide / Herbicide Use |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Transportation of Hazardous Materials |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Oil / Petroleum Related Use |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Metal Manufacturing / Tooling |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Paint Shop / Manufacturer |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Heavy Equipment Repair |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Chemical Manufacturing / Storage |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Storage Tanks, Derelict Tanks or Containers |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Junkyard / Landfill |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Laundry / Dry Cleaning |
| <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> UNKNOWN | Other: _____ |

BCI COMPLETION ONLY:

Date:

Initials:

ENVIRONMENTAL CONCERNS QUESTIONNAIRE

If yes to any of the above, explain: _____

Does any of the following pertain to the surrounding region?

YES NO UNKNOWN Within 500 yards of this property, are there any high risk sites?

YES NO UNKNOWN Do activities on nearby properties pose an environmental risks to the subject property?

If yes to any of the above, explain: _____

Borrower signature: _____ Date: _____

Owner signature: _____ Date: _____

BCI STAFF COMPLETION ONLY:

Date: _____ Initials: _____