

www.YOUR LOG HOME LENDER.com
Lending Across America

Construction Loan Documents

Please return your completed information to:

Eagle Nationwide Mortgage Co.
4930 Salem Dallas Highway
Suite 1500
Salem, Oregon 97304

or E-Mail Completed Forms to:
ConstructionLending@YourLogHomeLender.com

CONSTRUCTION DOCUMENT INSTRUCTIONS

Congratulations! Once again we wish to thank you for choosing Eagle Nationwide Mortgage Co. for your future construction loan. Your experienced Team Members are here to assist you should have any questions on the attached forms. We may be reached during the following hours.

Monday – Friday	9:00am – 6:00pm PST	Toll-free 800.742.3863
Monday – Friday	6:00pm – 9:00pm PST	Cellular 503.510.0058
Saturday	9:00am – 1:00pm PST	Cellular 503.510.0058

Theresa Smith, Loan Coordinator
Amber Johnson, Construction Loan Advisor

Extension 101
Extension 102

Following you will find our checklist of the documents we will need to complete your construction loan. These forms will need to be completed by both you and your general contractor. If you are acting as an owner/builder, you will be required to complete these forms yourself. These forms will be vital for us to move to the next step of your transaction, which is ordering your appraisal. Your appraisal is the key to your entire construction project as it will determine whether you have enough equity in your project, or if you will be required to have cash available to close on your project. It also determines the types of loan programs available to you by showing your bank the future equity of your proposed project.

We recommend that you complete the Cost Breakdown and Description of Materials as soon as possible so your appraisal can be ordered. Please do not wait to send in these items until you have everything on your checklist. Please refer to the Construction Loan Timeline included in your packet for timelines on your construction loan.

Should you need additional copies of any of these forms, you may find them online at our website www.YourLogHomeLender.com.

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CONSTRUCTION DOCUMENT CHECKLIST

- ___ **Line Item** - Completed and Signed - This form shows the amount of money budgeted to complete the construction on your future home.

- ___ **Description of Materials** – Completed and Signed – This form details all of the materials used to construct and finish your home.
Note: The two forms above will be used to assist the appraiser in determining the future value and quality of your proposed home. Please be sure to give careful detail to these items as the lender will require you to use the same quality listed. Should you choose to change any details once your transaction has closed, you may always upgrade but not downgrade.

- ___ **Builder's Statement** – Completed and Signed by your General Contractor. Note: This only applies if you have a fully general contracted project.

- ___ **Contract to Build** – Completed and Signed by both you and your General Contractor. Please note the contract must state a total length of time to build and a total cost to build. This cost to build number must match your Line Item breakdown form.

- ___ **Site Supervisor Agreement** – You will need to locate a licensed General Contractor to sign as your supervisor if you wish to act as an Site Supervisor Owner/Builder. Please see the attached agreement.
Note: This form is NOT required if you have a General Contractor.

- ___ **Copy of General Contractors License and Insurance.**

- ___ **Bids** – If you are acting as an Owner/Builder you will need to provide us with 1bid for each of the following categories: **Foundation; Electrical; Plumbing; Framing & HVAC** (Heating Venting & Air Conditioning).
Note: These items are NOT required if you have a General Contracted project.

- ___ **Log Home Sales Contract** for your log package/kit signed by you and your supplier.

- ___ **Copy of Building Permit** if issued or proof of application.

- ___ **Blueprints/Plans** – Please provide 2 copies in either a 8.5x11 or 8.5x14 format with each page signed in blue ink by both you and your General Contractor.
Note: If any other size is supplied, you will be charged a fee of \$75.00 to have these converted. This size is required to order your appraisal and submit to your lender electronically.

- ___ **Course of Construction Insurance** is required on all construction loans. Please speak to your insurance agent to see if they will be able to issue this kind of insurance. If they cannot help you, please let your loan coordinator know and you will be given the names of a few companies that will be able to provide you with the proper coverage. You will need to let your Loan Coordinator know who your insurance agent is prior to the submission of your loan to underwriting.

BUILDER'S STATEMENT

Company Name: _____ Tax I. D. # _____
 Address: _____
 Telephone #: _____ Fax #: _____
 License #: _____ State: _____ License Date: _____

Officers/Partners/Owners of Company:

Individual Name	Position Held	% Ownership	Social Security #

Custom Home Properties Built in the Last Two Years:

Homeowner	Telephone #	Address	Completion Date	Contract Cost

Properties Currently Under Construction:

Homeowner	Telephone #	Address	Completion Date	Contract Cost

Major Trade and Bank References:

MUST INCLUDE A MINIMUM OF THREE TRADE REFERENCES FOR THIS FORM TO BE VALID

Name	Address (Street, City, Zip)	Account #	Telephone # (Area Code & #)
Bank:			
Bank:			
Trade:			
Trade:			
Trade:			
Trade:			
Trade:			
Trade:			

If you answer “Yes” to any question below, please provide a written explanation

1.	Are there any outstanding liens or judgments against you or your company?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Have you declared bankruptcy in the past seven (7) years?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3.	Has any company in which you own or have owned more than 20% interest declared bankruptcy	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4.	Have you had property foreclosed upon or given title or deed in lieu thereof in the last seven (7) years?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5.	Are you a party to a lawsuit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6.	Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation bond, or loan guarantees?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

I represent and warrant that the above information is accurate and complete and provides a fair and honest record of my background. On behalf of myself and _____ (hereinafter “Firm”), I hereby consent to a review and confirmation on me and Firm as to my and its character, business, professional and financial reputation and standing, personal financial standing, fitness as a builder, and such other information as may be received during the review and confirmation to be provided to Magellan All-in-one Lending and/or its assignees (hereinafter “Mortgage Lender”).

Every firm, company, governmental agency, court, association or institution having control of any documents, records and other information pertaining to me or Firm, is hereby authorized and requested to furnish, allow to be copied or otherwise provide, information of the kind described above, to the company, or its representatives, conducting the review and confirmation (hereinafter “Company”). This authorization and request includes, but is not limited to, documents, records or files regarding any charges or complaints filed against me, including any complaints erased by law, whether formal or informal, pending or closed, and information from Mortgage Asset Research Institute, Inc.’s Financial Institutions’ Sanctions and Legal Actions Clearing House database.

I specifically authorize and request consumer credit reporting agencies to provide my personal credit history to Company. A photocopy of this authorization shall be as valid as the original.

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

In consideration of the time and expense incurred in reviewing and evaluating the application and qualifications of Firm and me as to our fitness as a builder, and to facilitate the providing of information for the review and confirmation by Company, on behalf of myself and Firm, I hereby release, discharge, exonerate and covenant not to sue any person, company or governmental organization providing information in the review and confirmation, any recipient of information, including Mortgage Lender, and Company, its parent, sister and affiliate companies and its and their officers, agents, employees and independent contractors, from any and all liability of every nature and kind arising from or in connection with the furnishing of information, the inspection of documents, records, and other information, and the preparation of the review and confirmation of the information provided to Mortgage Lender.

Signature

Date

Signature

Date

Date Entered: _____
 License Verified: _____
 Builder Code: _____
 Prepared By: _____

Reference Check Received: _____
 Expiration Date: _____
 Next Scheduled Review Date: _____
 Date: _____

501	Structural masonry				
502	Rough framing materials				
503	Structural steel				
504	Modular or Sectional Mfg. Home				
505	Package/Kit Home				
506	Mfg. Trusses/components				
507	Rough framing labor				
508	Lightweight concrete interior floors				
509	Plumbing top-out				
510	Rough heating, ventilation, air conditioning				
511	Rough electrical				
512	Fire protection sprinklers				
513	Fireplaces incl. Flues				
514	Security & Communications pre-wiring				
598	Other Rough-in				
SUB-TOTAL BUILDING ROUGH-IN COMPLETION		\$	-	\$	-
601	Waterproofing decks, shower pans, etc.				
602	Gutters, downspouts, sheetmetal				
603	Roof covering				
604	Windows				
605	Exterior doors				
606	Skylights				
607	Glazing				
608	Exterior siding (See Project Profile)				
609	Exterior trim				
610	Stucco				
611	Masonry veneer				
612	Ornamental Iron				
613	Garage Doors				
614	Exterior Painting / Interior Painting / Stain				
698	Other Weather-Tight				
SUB-TOTAL EXTERIOR WEATHER-TIGHT		\$	-	\$	-
701	Insulation				
702	Drywall/Plaster				
703	Interior stairways				
704	Cabinetry				
705	Finish Materials/Millwork				
706	Interior Doors				
707	Finish Hardware				
708	Finish Carpentry Labor				
798	Other Interior Carpentry				
SUB-TOTAL DRYWALL/FINISH CARPENTRY		\$	-	\$	-

801	Countertops				
802	Tub/shower/enclosures				
803	Interior painting/Wall Coverings				
804	Hard surface finish flooring				
805	Carpeting				
806	Built-in Appliances				
807	Special Equipment (see property profile)				
808	Security system				
809	Intercom				
810	Built-in Vacuum Cleaner				
811	Finish Plumbing				
812	Plumbing Fixtures				
813	Finish Electrical				
814	Lighting Fixtures				
815	Finish Heating, Ventilating, Air Cond.				
816	Solar Backup				
817	Bath Accessories				
818	Tub and Shower Doors/Mirrors				
819	Finish Grading				
820	Pool/Spa				
821	Hardscape-Driveway, Walkways, Steps				
822	Landscaping				
823	Irrigation System				
824	Fencing including Gates				
825	Touch-up/Final Cleaning				
898	Other Finishing				
SUB-TOTAL BUILDING COMPLETION		\$	-	\$	-
TOTAL "SITE" COSTS		\$	-	\$	-
TOTAL PROJECT COSTS		\$	-	\$	-

I hereby certify that the above referenced numbers are accurate and complete to the best of my knowledge.

X _____ Date _____
 Borrower

X _____ Date _____
 Borrower

X _____ Date _____
 Contractor

DESCRIPTION OF MATERIALS

Property Address _____ City _____ State _____

Applicant's Name _____ Builder Name _____

INSTRUCTIONS: Enter all pertinent data required by this form. Information not entered will not be considered unless required to building code. The minimum acceptable will then be assumed. The construction shall be completed in compliance with the related drawings and specifications submitted.

1. Excavation	Bearing Soil Type					
2. Foundation	Footings Concrete Mix	Strength PSI	Reinforcing			
	Foundation Wall Material		Reinforcing			
	Sills: Grade & Species		Sizing			
	Waterproofing					
3. Flat Surface Concrete	<input type="checkbox"/> Driveway	Width	Thickness	Finish	Base Material	
	<input type="checkbox"/> Patio:	Size	Thickness	Finish		
	<input type="checkbox"/> Walk:	Size	Thickness	Finish		
	<input type="checkbox"/> Garage Floor:	PSI Concrete	Thickness		Base Material	
	<input type="checkbox"/> Basement Slab:		Vapor Barrier			
4. Chimneys	Material	Flue Liner	Fireplace Flue Size			
5. Fireplaces	Number of Fireplaces	<input type="checkbox"/> Prefabricated	Type			
	Fuel Type	Facing	Lining			
	Hearth Material	<input type="checkbox"/> Raised	<input type="checkbox"/> Inlaid			
	Heatator: Size	Woodstove	Type	Pad Only		
6. Floor Framing	PSI Mix Concrete	Thickness	Vapor Barrier			
	<input type="checkbox"/> Concrete Slab					
	<input type="checkbox"/> Joists	Size	Grade and Species	Spacing		
	<input type="checkbox"/> Post:	Size	Grade and Species	Spacing		
	<input type="checkbox"/> Beams:	Size	Grade and Species			
	<input type="checkbox"/> Sub-Floor: Type:		Size	Thickness		
	Underlayment:					
<input type="checkbox"/> Plywood: Grade		<input type="checkbox"/> Particle Board: Grade				
7. Exterior Walls	Wood Frame: Size	FRONT: Double Wall Construction				
	Grade & Species	SIDES & BACK		<input type="checkbox"/> Yes <input type="checkbox"/> No		
				<input type="checkbox"/> Yes <input type="checkbox"/> No		
	Sheathing: Thickness (FRONT)	Type	Grade			
	Sheathing: Thickness (SIDES & BACK)	Type	Grade			
	Stucco: Thickness	Type	Grade			
	Masonry/Veneer: Thickness	Type	Grade			
	Building Paper: Weight	Flashing				
	Painting/Staining Material	Coats	Color			
	8. Partition Framing	Studs: Grade & Species	Size	Spacing		
Other						

9. Roof	FRAMING:		Spacing			
	<input type="checkbox"/> Rafters: Grade & Species					
	<input type="checkbox"/> Trusses: Grade & Species		Spacing			
	ROOFING: Sheathing: Grade		Thickness	Size		
	COVERING:		Manufacturer:			
	<input type="checkbox"/> Composition: Type and/or Weight		<input type="checkbox"/> Shake: Type and/or Weight			
	<input type="checkbox"/> Tile: Type and/or Weight		<input type="checkbox"/> Rock: Type and/or Weight			
	<input type="checkbox"/> Structurally Insulated Panel		<input type="checkbox"/> Other			
	Underlayment: Type		Weight			
10. Electric Wiring	Service:		Wiring:			
	<input type="checkbox"/> Overhead <input type="checkbox"/> Underground <input type="checkbox"/> Conduit <input type="checkbox"/> Armored Cable <input type="checkbox"/> Non-Metallic <input type="checkbox"/> Other					
	Special Outlets:		<input type="checkbox"/> Range Water <input type="checkbox"/> Heater			
	Other Special		Panel			
	Outlets		AMPS			
11. Insulation		Thickness	Material	R. Value	Vapor Barrier	
	Roof					
	Ceiling					
	Wall					
	Floor					
12. Plumbing Fixtures		Quantity	Size	Location	Type	Brand
	Sink					
	Lavatory					
	Water Closet					
	Bathtub					
	Shower over Tub*					
	Stall Shower*					
	Laundry Trays					
	* <input type="checkbox"/> Curtain Rod		<input type="checkbox"/> Door		<input type="checkbox"/> Water Supply	
	Hot Water Heater:		Fuel		Capacity	
13. Heating	Fuel		Make			
	<input type="checkbox"/> Gas <input type="checkbox"/> Electric <input type="checkbox"/> Oil <input type="checkbox"/> Radiant Floor <input type="checkbox"/> Other					
	Type		BTU's		Other Ventilating or	
	<input type="checkbox"/> Forced <input type="checkbox"/> Baseboard <input type="checkbox"/> Hot Water <input type="checkbox"/> Other		Cooling Equipment			
14. Gutters and Downspouts	Gutter:		Gauge	Size	Material	
	Downspouts: :		Gauge	Size	Material	
	Connected To: <input type="checkbox"/> Storm Sewer <input type="checkbox"/> Sanitary Sewer <input type="checkbox"/> Splash Block <input type="checkbox"/> Dry-Well <input type="checkbox"/> Street Curb					
15. Windows Exterior Doors	WINDOWS: Type		Glass Grade		Screens	
	Manuf.		Interior Trim		Exterior Trim	
	EXTERIOR DOORS: Type		Material		Finish	
	Weather stripping					
16. Interior Finish	Sheetrock: Thickness		Other:		Finish	
	Plaster Thickness		Finish			
	Wainscot: Material		Finish Trim: Material		Type	Finish
	Other					
	Paint/Stain Type:		Interior Doors: Type		Material Finish	
	Rooms Wallpaper to be Installed					
17. Cabinets	Kitchen Material		Type			
	Bath Material		Type			
	Counter Tops: Material		Medicine Cabinets: Type		Quantity	
	Others					

18. Appliances & Special Equipment		TYPE	MODEL	BRAND
	<input type="checkbox"/> Disposal			
	<input type="checkbox"/> Trash Compactor			
	<input type="checkbox"/> Range <input type="checkbox"/> Island			
	<input type="checkbox"/> Oven <input type="checkbox"/> Double-oven			
	<input type="checkbox"/> Hood & Fan			
	<input type="checkbox"/> Refrigerator <input type="checkbox"/> Built-in			
	<input type="checkbox"/> Sub-zero			
	<input type="checkbox"/> Central Vac System			
	<input type="checkbox"/> Dishwasher			
	<input type="checkbox"/> Intercom			
<input type="checkbox"/> Other				
19. Finish Floors: Room		TYPE	GRADE	MAKE
	<input type="checkbox"/> Entry			
	<input type="checkbox"/> Living			
	<input type="checkbox"/> Dining			
	<input type="checkbox"/> Breakfast			
	<input type="checkbox"/> Kitchen			
	<input type="checkbox"/> Family Room			
	<input type="checkbox"/> Rec Room			
	<input type="checkbox"/> Bedrooms			
	<input type="checkbox"/> Baths			
	Carpet Padding: Weight		Type	
20. Landscape	Topsoil: Thickness Areas			
	Bark: Thickness Areas			
	Lawn: Type Areas			
	Planting: Describe			
	NON-SPECIFIC LANDSCAPE ALLOWANCE \$			
21. Decks		GRADE & SPECIES	SIZE	FINISH
	1ST Level			
	2ND Level			
	Other			
22. Other On-Site Improvements				

X _____
 Applicant's Signature Date Signed

X _____
 Builder's Signature Date Signed

X _____
 Applicant's Signature Date Signed

 Title

CONSTRUCTION SUPERVISORY AGREEMENT

Between _____, Clients
and _____, Contractor

We agree to supervise the construction project for the above referenced Clients in regards to the log home project to be constructed at:

_____ Street

_____ City / State / Zip

_____ County

This home is to be built according to the final plans and specifications as submitted to the lender and signed by all parties.

All parties acknowledge that the Contractor is not engaged or acting as the General Contractors on this project. The Contractor is simply acting in a supervisory capacity. The Contractor does not accept any responsibility or liability for this project or work performed or supplied by the Client, and is simply acting in a supervisory capacity for the Client as stated above for the fee agreed to below.

We agree that we will be paid a sum of \$_____ for this service to be disbursed from the new construction loan as construction is completed.

Contractor

Date

Owner

Date

Owner

Date

CONSTRUCTION INSURANCE REQUIREMENTS

The following are the types of insurance that will be required to be obtained on your construction loan.

Course of Construction Casualty Insurance - This policy in the form of an “all risk” policy with fire, extended coverage, builder’s risk, replacement cost, vandalism and malicious mischief insurance coverage. The owner is named as insured with the insurable value equal to the replacement cost of the improvements or the loan amount, whichever is lower. The lender will be named as the mortgagee under the policy. Once the improvements are completed and the permanent phase begins, the course of construction policy is usually converted to a standard “all risk” homeowner’s policy.

General Liability Insurance - General Liability Insurance in the form of a comprehensive general policy or included as a broad form liability endorsement. The borrower or the general contractor can provide this. If the borrower provides the insurance, a minimum amount of \$300,000 for each occurrence is required, extended to both property and personal injury. If the contractor is providing the insurance, a comprehensive general policy of at least \$1,000,000, or a policy including a broad form liability endorsement is required.

Workers’ Compensation - Workers’ Compensation policy or endorsement covering the contractor, subcontractors, and others who will be working on the subject property. The contractor typically provides this policy, thus the contractor should be named as the insured. In states where Worker’s Compensation Insurance is not required or the borrower is acting as his or her own general contractor, a waiver is required.

Please note that your insurance company will be required to state your policy number on the insurance binder. Be aware that most companies do not issue a policy number until after the policy has been completed and that this will be an issue for them if you have not applied for your insurance at least 30 days in advance.

Please make application for the appropriate insurances as soon as possible to avoid any delays on your construction loan. The insurance will be required 15 days prior to closing your construction loan.