

CONSTRUCTION LOAN CHECKLIST

- Borrower's formation documents (articles of incorporation, partnership agreement, etc)
- Financial statements for the past three fiscal years and current interim.
- Income tax returns for the past three fiscal years.
- Personal financial statement. See form attached.
- Personal income tax returns for the past three years, with all schedules.
- Feasibility Study/Projections.
- Project summary.
- Plans and Specs.
- Cost Breakdown/Budget.
- Soils Report.
- Environmental Assessment Report(s) (Phase I, etc.).
- General contractor's resume, copy of contractor's license, financial statements, worker's compensation insurance.
- Copy of the construction contract.
- Copy of the architect's contract/agreement.
- Builders all risk course of construction insurance policy naming lender as "loss payee".