You have applied for a renovation loan. One of the requirements for this type of loan is that you have a General Contractor. You must select this General Contractor. Neither the Lender nor its employees can refer you to a specific contractor. It is your responsibility to select the contractor and to check the work and references of the contractor you select.

Below are some tips to assist you in choosing a contractor:

- ✓ Check with the Better Business Bureau to see if any claims have been filed against the contractor.
- ✓ Get a list of Homeowner references from the contractor, and then call them to see if they were satisfied with the contractor's work and completion time.
- ✓ If possible, go to existing jobs the contractor may have in progress or has just completed and check the work yourself.

It is impossible to ensure that no problems will arise with the contractor during the renovation process. However, the above items may help minimize any problems that may occur. Once you have selected your contractor, the following items should be submitted to your Loan Officer.

✓	Name of Form	Description			
	Contractor Checklist	A checklist of documents for the contractor to review and execute			
	Renovation Contract	This is agreement between the borrower and contractor, agreeing to terms. Must be signed by the contractor & borrower.			
	Contractor Questionnaire	Information needed to ensure all qualification standards are met.			
	Contractor Attestation	Indicates what licenses the contractor holds			
	Notice to Contractor	An outline of requirements the contractor agrees to meet during the renovation process.			
	Contractor's Estimate	An itemized bid for all improvements for subject property.			
W-9		Must be completed and submitted with Contractor Questionnaire.			
	License(s)	Supply a copy of all applicable licenses necessary to meet all state/local requirements including Sub Contractor (elect/plumbing/HVAC)			
	General Liability Insurance Policy	Supply a copy of insurance policy that has a minimum of \$1,000,000 insurance coverage and workman's comp coverage if required by the State			
Permit Certification		Must be completed prior to close of loan, the form must be verified with the local municipality and signed by Contractor, Borrower and Consultant (if applicable)			
	Important Notice Regarding Contingency Funds	Explains the purpose and the process to request funds			
	Draw Request Disclosure	Explains the Draw Request Process			



All blanks to be completed or insert "N/A"

CONTRACTOR AND COMPANY INFORMATION													
Contractor/Builder Name Authorized Person													
(Project Contact)							to	Sign for Compar	ıy				
Company Legal Name	Company Legal Name												
DBA(s), if applicable													
Address													
City				State						Zip			
Office Phone:				Fax						Cel			
Email											I		
Date Established			Is Your C		/				Year				
State Contractors License			Incorpora Fed Tax I						Incorporated				
Number#			Social Se						Years in Business				
Business Type		□Corpor	ation	☐ Part	tnership] Proprietorsh	nip	☐ Individua	nl			
					AFFILIAT	ED E	BUSINESS						
Company Name		Type o Busine		Own	er(s) Full Le	egal I	Name		Ownership %		Yrs in Bu	siness	5
Real estate investment g													
companies/owners,											put N/A	if the	re are none.
		IST OF A		IDUAL	s who o				F THE COMPA	1			T
Owner(s) Full Legal Name			Title			Percentage of Ownership		Married	Sin	Single		Separated	
If in business under a diffe	erent name	in the la	st 5 years,	please	indicate:				J				
			EVDEDIE	NCE /D	:	1	ه مناهادات استفد	امدا					
					-	-	eted within t						
Provide information on at			s complete		-				last year.			,	
Client Name Project Location		С	Client Daytime Contact/Phone		:	Contract Amount		Dat	e of Completion				

SUB-CONTRACTORS (List all	that require to be	e licensed for project and/or	major work to b	e performed)		
SUB CONTRACTOR FOR THIS PROJECT			Туре			
Contact Name	Phone		License Number			
Address						
SUB CONTRACTOR FOR THIS PROJECT			Туре			
Contact Name	Phone		License Number			
Address			Number			
SUB CONTRACTOR FOR THIS PROJECT			Туре			
Contact Name	Phone		License Number			
Address			Number			
SUB CONTRACTOR FOR THIS PROJECT			Туре			
Contact Name	Phone		License Number			
Address			Number			
	FINAI	NCIAL REFERENCES				
Financial Institution			Contact			
Address Phone						
Estimated Volume Financed			1			
		INSURANCE				
NOTE: Provide copy of insurance policy with mini expiration date good thru project end date, at mi Everett Financial Inc., dba Supreme Lending ISAO	nimum. Certificate	Holder to be borrower (name/ad		t. Policy must b	e current	and
	PLEASE ANSWER	THE FOLLOWING QUESTION	S			
Have you, the company or any of the principals, o	declared Bankruptcy	y within the last 10 years?]	□Yes	□No
Are any income taxes past due?				[□Yes	□No
Are you, the company, or any of the principals, co]	□Yes	□No
Do you, the company, or any of the principals, ha]	□Yes	□No
Have you, the company or any of the principals, e	•				□Yes	□No
IF YOU HAVE ANSWERED YES	TO ANY OF THE AE	BOVE QUESTIONS, PLEASE ATTAC	CH A LETTER OF EX	KPLANATION.		
Contractor represents and warrants the						

Contractor represents and warrants that all information in this Contractors Information is complete and accurate. Contractor authorizes the borrower, and/or lender, to contact the references listed above to verify that the information represented is complete and accurate. The information is for the confidential use of Supreme Lending, and/or assigns, in determining my credit worthiness as a licensed builder/contractor or to confirm information I have supplied. I authorize you to release requested information which may include information deemed necessary in connection with a consumer credit report.

Signature	Date

RENOVATION CONTRACT

Case Number:	Date:
Borrower Name(s):	
	Phone #:
THIS RENOVATION CONTRACT ("Contract") dated as of	("Owner") and
Owner and Contractor, in consideration of the mutual cover follows:	nants hereinafter set forth, agree as
Article 1. Work.	
Contractor will perform the renovation services identification accordance with the Contract Documents, as identified in Article which is located at	e 8 of this Contract on property
Article 2. Contract Time.	
The Work will be completed on or before to modifications in approved Change Orders, but no later than to closing date on the Property. The Work will be considered or ("Lender") obtains a certification of completion stating the Work with Contract Documents, and the final, unconditional certificates responsible government authority, if required by law. Before states submit to Owner for review an estimated progress schedule indicated attention of the Work and the corresponding payments.	welve (12) months after the loan ompleted when Owner's lender was completed in accordance with ate of occupancy issued by the arting the Work, Contractor will ating the starting and completion
Article 3. Contract Price.	
Owner will pay to Contractor an amount equal to \$ ("Contract Price") for completion of the Work.	

Article 4. Change Orders.

Any increase or decrease in the Contract Price, change in the Work or change in the Contract Time must be set forth in a change order signed by Owner and Contractor and approved by the Lender ("Change Order").

Article 5. Contract Documents.

The Contract Documents which comprise the entire Contract between Owner and Contractor concerning the Work consist of this Contract, Exhibit "A," the plans and specifications, and any Change Orders.

Article 6. Payment Procedures

6.1 **Progress Payments**. Contractor will submit to Owner a request for payment in a format agreed to by Owner and Contractor and approved by Lender ("Request for Disbursement") which will cover completed and inspected work.

Within ten calendar days after a Request for Disbursement is presented, Owner will notify Contractor if Owner has any concerns about the Request for Disbursement that Owner believes should be resolved before Owner pays the amounts specified in the Request for Disbursement, and, in this event, Owner and Contractor will promptly meet to address such concerns. Owner will pay Contractor ninety percent (90%) of the full amount covered by the Request for Disbursement within ten calendar days from the day it was presented while retaining ten percent (10%) thereof ("Holdback") to be paid simultaneously with the final payment. Payment may be withheld for: (1) failure to perform the Work in accordance with the Contract Documents; (2) defective Work that is not corrected; or (3) failure of the Contractor to pay subcontractors or to pay for labor, materials or equipment when due.

- 6.2 **Final Payment**. Final payment of the balance of the Contract Price including the Holdback will be made in accordance with the following procedures:
- a. When Contractor considers the Work substantially complete, Contractor will notify Owner in writing. Within a reasonable time thereafter, Owner and Contractor will inspect the Work. Promptly after such inspection, Owner will deliver to Contractor a written punch list of the items that must be completed in order for the Work to reach final completion ("Final Completion"). Alternatively, Owner will deliver to Contractor a written statement that Final Completion has been reached because no punch list items remain to be completed.
- b. If Owner delivers a written punch list to Contractor, then Contractor will deliver to Owner a written notice that the Work is finally complete when Contractor believes that the punch list items have been completed. Then Owner and Contractor will promptly inspect the punch list items. Promptly after such inspection, Owner will deliver to Contractor either (i) a written statement that Final Completion has been reached or (ii) another written punch list of the items that still must be completed in order for the Work to reach Final Completion in which event the punch

list procedure described above will be repeated until all punch list items have been completed.

c. When Final Completion has been reached and after Contractor has delivered to Owner all maintenance and operating instructions, schedules, guarantees, certificates of inspection, marked-up record documents and other documents, Contractor may make application for final payment following the procedure for progress payments. The final Request for Disbursement will be accompanied by all documentation called for in the Contract Documents, together with complete and legally effective releases or waivers (satisfactory to Owner and Lender) of all potential liens arising out of or filed in connection with the Work.

Article 7. Interest.

Payments due and unpaid to Contractor will bear no interest.

Article 8. Contractor's Representation.

In order to induce Owner to enter into this Contract, Contractor makes the following representation:

Contractor has familiarized itself with the nature and extent of the Contract Documents, Work site, locality, and all local conditions and laws and regulations that in any manner may affect cost, progress, performance or furnishing of the Work. Contractor is duly licensed to perform the Work as required by local laws and regulations.

Article 9. Contractor's Responsibilities.

- 9.1. **Performance**. Contractor will perform the Work in accordance with the Contract Documents. Contractor will be solely responsible for the means, methods, techniques, sequences and procedures of construction.
- 9.2. **Personnel**. Contractor will provide competent, suitable personnel to perform services as required by the Contract Documents. Contractor will at all times maintain good discipline and order at the Property.
- 9.3. **Furnished Items**. Contractor will furnish and be fully responsible for all materials, equipment, labor, transportation, construction equipment and machinery, tools, appliances, fuel, power, light, heat, telephone, water sanitary facilities, temporary facilities and all other facilities and incidentals necessary for the furnishing, performance, testing, start-up and completion of the Work, except as specified in the Contract Documents.
- 9.4. **Materials**. All materials and equipment will be of good quality and new, except as otherwise provided in the Contract Documents. All materials and equipment will be applied, installed, connected, erected, used, cleaned and conditioned in accordance with the instructions of the applicable supplier.

- 9.5. **Subcontractors**. Contractor will be fully responsible to Owner for all acts and omissions of its subcontractors, suppliers and other persons and organizations performing or furnishing any of the Work under a direct or indirect contract with Contractor just as Contractor is responsible for Contractor's own acts and omissions. Nothing in the Contract Documents will create any contractual relationship between Owner and any such subcontractor, supplier or other person or organization, nor will it create any obligation on the part of Owner to pay any such subcontractor, supplier or other person or organization except as may otherwise be required by laws and regulations. Contractor will give Lender the name, address and telephone number of each person that has a contract with Contractor to supply materials or labor for the Work.
- 9.6. **Permits; Inspections**. Contractor will obtain and will pay for all construction permits and licenses unless otherwise agreed to by the Owner in writing. Owner will assist Contractor, when necessary, in obtaining such permits and licenses. Contractor will pay all governmental charges and inspection fees necessary for the Work and arrange for all such inspections to occur if required. Contractor will give all notices and comply with all laws and regulations applicable to furnishing and performance of the Work.
- 9.7. **Taxes**. Contractor will pay all sales, consumer, use and other similar taxes required to be paid by Contractor in accordance with the laws and regulations of the place of the Work which are applicable during the performance of the Work.
- 9.8. **Use of Premises**. Contractor will confine construction equipment, the storage of materials and equipment and the operations of workers to the Property, and will not unreasonably encumber the Property with materials or equipment. Contractor will be fully responsible for any damage to the Property or areas contiguous thereto resulting from the performance of the Work. During the progress of the Work, Contractor will keep the Property free from accumulations of waste materials, rubbish and other debris resulting from the Work. At the completion of the Work, Contractor will remove all waste materials, rubbish and debris from and about the Property as well as all tools, appliances, construction equipment and machinery, and surplus materials, and will leave the Property clean and ready for occupancy by Owner.
- 9.9. **Record Documents**. Contractor will maintain in a safe place at the Property one record copy of all drawings, specifications, addenda, written amendments, Change Orders, and the like in good order and annotated to show all changes made during construction which will be delivered to Owner.
- 9.10. **Safety**. Contractor will be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work. Contractor will comply with all applicable laws and regulations relating to the safety of persons or property.
- 9.11. **Continuing the Work**. Contractor will carry on the Work and adhere to the progress schedule during all disputes or disagreements with Owner.
- 9.12. **Damage to the Work**. Contractor will repair or replace, at Contractor's sole expense, every portion of the Work that is damaged or destroyed prior to Final Completion and caused in

whole or in part by the acts or omissions of Contractor. Notwithstanding the foregoing, Owner will bear the cost of such repair or replacement if the sole cause of the damage or destruction of the Work was Owner's negligence.

- 9.13. Warranty. Contractor warrants and guarantees to Owner that all Work will be in accordance with the Contract Documents and will not be defective. If within one year after the date of Final Completion or such longer period of time as may be prescribed by laws or regulations or by the terms of any specific provision or applicable special guarantee in the Contract Documents, any Work is found to be defective, Contractor will promptly, without cost to Owner and in accordance with Owner's written instructions, promptly either correct such defective Work, or if it has been rejected by Owner, remove it from the Property and replace it with non-defective Work. If Contractor does not promptly comply with the terms of such instructions, or in an emergency where delay would cause serious risk of loss or damage, Owner may have the defective Work corrected or the rejected Work removed and replaced, and all direct, indirect and consequential costs of such removal and replacement (including but not limited to fees and charges of engineers, architects, attorneys and other professionals) will be paid by Contractor.
- 9.14. **Indemnity and Hold Harmless**. Contractor will indemnify and hold harmless Owner against all loss, liability, cost expense, damage and economic detriment of any kind whatsoever that arises out of or results from performance of the Work but only to the extent caused in whole or in part by the acts or omissions of the Contractor.
- 9.15 **Related Work at Property**. Owner may perform other work at the Property which is not part of the Work by Owner's own forces or let other direct contracts therefor. Contractor will afford Owner's own forces and each other contractor who is a party to such a direct contract proper and safe access to the Property and a reasonable opportunity for the introduction and storage of materials and equipment and the execution of such work. Contractor will do all cutting, fitting and patching of the Work that may be required to make its several parts come together properly and integrate with such other work. Contractor will not endanger any work of others by cutting, excavating or otherwise altering their work and will only cut or alter their work with the written consent of Owner and the others whose work will be affected.

Article 10. Insurance.

10.1. **Contractor's Insurance**. Contractor will purchase and maintain the following insurance policies: (i) a builder's all risk insurance policy (with a mortgagee's loss payable clause in favor of Lender and with a physical loss form endorsement), without co-insurance, in an amount not less than one hundred percent (100%) of the replacement cost of the Work, with the standard conditions; (ii) public liability insurance with limits of liability equal to at least \$500,000 per occurrence; (iii) workers' compensation insurance as required by applicable state law; (iv) automobile liability insurance with limits of liability equal to at least \$300,000 per occurrence for each vehicle that will be used in providing the services hereunder; and (v) other insurance as is appropriate for the Work being performed.

Before any Work is started, Contractor will deliver to Owner certificates or other evidence of the

insurance that Contractor is required to purchase and maintain.

10.2 **Owner's Insurance**. Owner will be responsible for purchasing and maintaining Owner's liability insurance and other reasonably appropriate insurance.

Article 11. Termination.

- 11.1 **Termination by Owner**. If the Contractor breaches any of its obligations under this Agreement, then Owner may give Contractor written notification identifying such breach. If Contractor has not cured such breach within seven (7) calendar days from its receipt of Owner's written notification or if such breach cannot be cured within such seven (7) day period, then if Contractor either does not begin cure within such seven (7) day period or fails to diligently prosecute cure to completion, Owner may terminate this Contract and take possession of the Work. Alternatively, instead of terminating the Contract, Owner may cure the breach and deduct the cost thereof from amounts otherwise owed to the Contractor.
- 11.2 **Termination by Contractor**. If the Owner breaches any of its obligations under this Agreement, then Contractor may give Owner written notification identifying such breach. If Owner has not cured such breach within seven (7) calendar days from its receipt of Contractor's written notification, or if such breach cannot be cured within such seven (7) day period, then if Owner either does not begin cure within such seven (7) day period or fails to diligently prosecute cure to completion, Contractor may terminate this Contract.

Article 12. Miscellaneous.

12.1. Assignment of any rights or interests under this	is Contract will not be binding on any
party to this Contract without the written consent of such pa	arty. Payments due under this Contract
may not be assigned. Notwithstanding the foregoing, the Ow	rner hereby assigns all of its rights, title
and interest in and to this Contract to the Lender,	, having
an address at	, as additional security for the loan.
The Contractor hereby consents to such assignment. Notwith	standing anything to the contrary in this
Contract, upon a breach by the Owner of this Contract, the Co	ontractor will give the Lender notice of
such a breach, at the address set forth above, and provided the	nat the Owner or the Lender cures such
default within a reasonable period and continues to pay the	Contractor all amounts due under this
Contract, the Contractor will continue to perform its service	s under this Contract.

- 12.2. Owner and Contractor each binds itself, its partners, successors, assigns and legal representatives, to the other party hereto, its partners, successors, assigns and legal representatives in respect to all covenants, agreements and obligations contained in the Contract Documents.
- 12.3. This Contract and all issues, disputes and matters arising out of it will be governed by and construed in accordance with the law of the state in which the Property is located, exclusive of that body of law governing conflicts of laws.

EXHIBIT A RENOVATION SERVICES



CONTRACTOR SELECTION ACKNOWLEDGMENT

Borrower(s):			
Property Address:			
City/State/Zip:			
Lender: Everett Financial Inc., DBA Supre	me Lending		
Borrower hereby warrants and represent survive the making of any and all advantage collectively called "Lender") as follows:	•		•
Borrower acknowledges that Borrowe background, experience and reputation of furnish labor, material or other services fhave, no responsibility or liability whatever	fany and all contr or the constructi	actors (hereinafter referred to as 'on of said improvements and tha	"Contractors") who wil t Lender has, and shal
Borrower acknowledges that Lender has Contractors in accordance with the guid (hereinafter referred to as "HUD"), USDA or all Contractors that do not meet the g	elines set forth b A, or Fannie Mae	y the Department of Housing an and, additionally, Lender has the	d Urban Development e right to disallow any
Borrower understands that these statem Lender to advance the money pursuant truth and accuracy of the statements indemnify and save Lender, its agents, sees, expenses and liabilities which it may representations or any court action arise agrees to indemnify and save Lender, its atthe Contractor or any subcontractors or its agreement of the contractor or any subcontractors or its agreement of the contractor or any subcontractors or its agreement of the contractor or any subcontractors or its agreement.	to the terms of the made in advancing the control of the control o	ne Loan documents, and the Lending such loan proceeds. Further rassigns, harmless against costs in in connection with the incorred will pay the same upon demos and/or assigns, harmless from a	der is relying upon the r, Borrower agrees to s, damages, attorney's ctness of any of these and. Borrower further
Borrower's Signature	 Date	Co-Borrower's Signature	Date



Permits and or Certifications Required

Borrower(s):			L	oan Nur	mber:
Property Address:					
Name of Municipality:					
Phone #: ()	_				
Permit(s) are required to begin work on the the permits must be attached to the first of	-		-		
contractor Purchase: Prior to closing, the borrower mus	st contact m	nunicipali	ity and va	alidate w	hich permits will be required
or all work listed on the Specification of Repairs	s or Final Co	ontractor	Estimate	2.	
contractor Refinance: Prior to closing, the borrower mu	ıst provide ı	aroof of a	annlicatio	n for all	necessary nermits required for
all work listed on the Specification of Repairs of				<u> </u>	recessary permits required for
all work listed on the Specification of Repairs of	i i iliai Cont	ractor L3	timate.		
Certification(s) are required after work has	been com	pleted.	Copies	of the C	ertifications must be
attached to the final draw request for fun					
attached to the iniai araw request for fair	as to be an	Sparsea	•		
PLEASE CHECK <u>ALL</u> OF THE APPROPRIATE B	OXES THA	T APPLY	FOR TH	e proje	CT ON THE ABOVE
REFERENCED LOAN.					
Permit Type	6026	rmit uired		ection uired	*Cost of Permit/Inspection (not repair Cost of Each
General Building Permit	□Yes		□Yes		\$
HVAC	□Yes	37 101 100 100	□Yes		\$
Roofing	□Yes	CACLE TO THE PERSON NAMED IN	□Yes	77.74	s
Electrical	□Yes	□No	□Yes		s
Plumbing	□Yes	□No	□Yes	110000000000000000000000000000000000000	S
Other:	□Yes	□No	□Yes	□No	s
No Permits Required	□Yes	□No	□Yes	□No	\$
Consultant Signature:			ID#		Date:
Contractor Signature					Date:
Borrower(s) Certification:					
I (we) understand that I(we) am responsible for	r obtoining:	tha ragui	irad narn	site and e	situ/local building authority
	•	•	•		,,
inspections for the above items, and that no merequiring permits until I have provided copy of					
Borrower:					Date:
Borrower:					Date:



IMPORTANT NOTICE REGARDING CONTINGENCY FUNDS

A contingency fund is for the sole purpose of unforeseen issues that develop as a result of the proposed scope of work detailed in the lender approved agreements.

The contingency fund is NOT authorized to be used for work that is unrelated to the scope of work in the lender approved agreements. Furthermore, the Funds can only be used with Approval from the Lender prior to the work being performed.

Borrower's Initials//			
Contractor's Initials			
fully completed and executed change 9277 "Request for Acceptance of Chan	order request usinges". These forms	anges, Borrower(s) and Contractor must subing the form, FNMA 1200 "HomeStyle Change are available on the Fannie Mae or the 203 or. You may submit this completed form to emelending.com or by mail at:	e Order Request" or HUD- k Hud.gov website or
Supreme Lending Attn: Products Department (Renovation 14801 Quorum Drive, Suite 300 Dallas, TX 75254	on Team)		
If your request is approved by the ler	nder, you will be no	otified by in writing or by phone.	
PLEASE NOTE: DO NOT BEGIN WORK	WITHOUT NOTICE	OF APPROVAL BY THE LENDER.	
		PERFORMED WITHOUT PRIOR WRITTEN LE	
By signing below, you are acknowled contingency funds and fully accept you		understand the procedures and requirem as stated above.	ents for the use of the
BORROWER'S SIGNATURE	DATE	CONTRACTOR'S SIGNATURE	DATE
CO-BORROWER'S SIGNATURE	DATE	PRINTED NAME	
		CONTRACTOR'S COMPANY NAME	



RENOVATION DRAW REQUEST DISCLOSURE

When the contractor desires to request a draw, the required Draw Disbursement Request Form (HUD 9746 or Renovation Loan Disbursement Request) is to be completed and executed by all the necessary parties. All draw requests will require an Inspection to determine the percentage of completion for determination of the amount to be disbursed. When permits are required, those fees may be reimbursed to the contractor after Supreme Lending has received a copy of the required permits and receipt for payment. Draws will not be approved until copies of all Permits are obtained. With management approval, an initial disbursement may be made to cover deposits required for specialty items. Number of Draw Inspections anticipated will be determined by Contractor or Consultant however no more than five payments may be made to each contractor. The final payment to the contractor will be made following completion of all work, as evidenced by an inspection ordered by Supreme Lending and a signed Lien Release of any and all liens arising out of the contract or submission of receipts to evidence payment covering all subcontractors or suppliers who could file a legal claim.

All draw requests must be submitted directly to Supreme Lending. Please fax this request to 972-499-7191 or submit via e-mail to renodisbursement@supremelending.com so that an inspection can be ordered. The Draw Disbursement Request Form by Contractor, Consultant or the Renovation Construction Administrator with Supreme Lending and signed by the Borrower and Contractor for each draw. Upon receipt of inspection by Lender, funds will be disbursed to the Contractor by two party check. It is anticipated that the time from submittal of an acceptable request and receipt of an inspection report until the check is issued for delivery to the contractor shall be 4-5 business days unless there are delays by the inspector and/or closing agent. Please note: The cost for any failed inspections will be deducted from the Contractor's proceeds. Final payment will be paid after the Final Inspection and receipt of Clear Title Update.

Any questions related to draws are to be addressed with Supreme Lending. You may contact the renovation disbursements team by email at renodisbursement@supremelending.com, by fax at 972-499-7191 or by mail at:

Supreme Lending Attn: Products Department (Renovation) 14801 Quorum Drive, Suite #300 Dallas, TX 75254

Please Note: All change orders must be submitted to Supreme Lending for lender approval prior to the start of the additional work.

By signing below, you are acknowledging that you understand the draw procedure and accept the responsibility of this disclosure.

BORROWER'S SIGNATURE	DATE	CONTRACTOR'S SIGNATURE	DATE
CO-BORROWER'S SIGNATURE	DATE	PRINTED NAME	
		CONTRACTOR'S COMPANY NAME	

Supreme Lending Draw Request Disclosure 03/09/2015



HomeStyle® Renovation Mortgage Consumer Tips

	ase Number:Date:					
	ease review the important tips listed below about Fannie Mae's HomeStyle Ren provement projects.	ovation mortgage and home				
	For the HomeStyle Renovation mortgage, the lender may advance up to 50% of the cost of the A portion of these funds may be used to pay for architect, design and plan development, and per receive any funds. The funds provided for renovation are placed in an interest-bearing escrow	rmitting fees. The borrower may not direct				
	The lender may require that a contingency reserve be placed in the Renovation Escrow Accounting the renovation. If funds remain after the renovation is complete, they can be applied to or can be used to reduce the principal balance. If you deposit funds into the account, the futo you at your option.	o additional elective repairs or improveme				
	When selecting a contractor, always review the contractor's references, licensing, and finance Contractor Profile form to assist in your review, or locate one on ourwebsite.	ial background. Ask the lender for a				
	You are responsible for negotiating any agreements or warranties with the contractor. The letthe contractor's work.	nder does not provide any warranty on				
	You are responsible for overseeing the renovation and ensuring that it is done as specified in the Construction Contract with the contractor. If work stops for an extended period of time, or there are problems with the work performed that may cause significant delays, you must contact the lender.					
	If you are purchasing a home to renovate it, please note that the lender does not warrant or being purchased or the renovation.	guarantee the condition of the property				
	You are responsible for making the mortgage payment each month, even if the renovation is finance up to 6 months of principal, interest, taxes, and insurance (PITI) payments if the hon					
	Funds for the renovation are paid in accordance with a schedule acceptable to you, the contractor, and the lender. Material draws may be issued immediately after closing of the loan. Funds are released to the contractor after an inspection of each phase of the renovatior. The funds are provided in a check made payable jointly to both you and the contractor. You request these payments on a draw request form submitted to the lender.					
	Do not approve funds be released to the contractor if you are not happy with the work. Do not pay the contractor "up front" out of your own funds before the renovation is satisfactorily compared to the contractor.					
	The lender may withhold some of the funds from each Draw Request. These funds are paid completed. This helps to protect you from a contractor failing to complete the renovation.	to the contractor when the workis				
	If you would like to revise the original approved renovation, you must submit a Change Orde and deposit any additional required funds (including contingency reserve) in the Renovation					
	When the renovation is completed, the appraiser will be required to inspect the home and issu appraisal indicating that the work has been completed. The lender should provide you an according to the Renovation Escrow Account.					
	I acknowledge that I have read these Consumer Tips and that I und	erstand them.				
Во	prrower's Signature:	Date:				
Co	o-borrower's Signature:	Date:				
Th	e lender certifies the Borrower(s) has received these Consumer Tips.					

Lender's Signature:

Date:



Instructions

HomeStyle® Renovation Consumer Tips

This document includes a list of helpful tips and information for HomeStyle Renovation mortgages, which can also be used as general "best practices" information for most home improvement projects.

Copies

Original.

Print this form

This form must be printed on letter size paper, using portrait format.

Instructions

This is NOT a required document for HomeStyle mortgages. However, a lender may use it to help the borrower better understand the terms of a renovation or home improvement mortgage. As an option, a lender may require the borrower to sign the document to confirm that he or she understands the information provided.