

BuilderFinancial Corp.

1401 East Broward Boulevard, Suite 103, Fort Lauderdale, FL 33301

Phone 954- 848-6200 ▼ Fax 954-764-7228

Web site: www.builderfinancial.com

INFORMATION NEEDED FOR BUILDER / DEVELOPER APPROVAL

BUILDER/DEVELOPER NAME: _____

PROJECT NAME: _____

BORROWER NAME: _____

	Builder/Developer profile including References
	Authorization to release information (Developer, Builder and Contractor if applicable)
	Copy of driver's license of all Borrower(s), Contractor(s), and Builder(s)
	Copy of contractor's license and business license (if applicable)
	Proof of blanket liability insurance policy showing general aggregate amount
	Articles of Incorporation or Partnership Agreement along with Operating Agreement for Borrowing Entity and any entity involved in the transaction (if applicable)
	Corporate resolution (if applicable)
	Occupational license (if sole proprietorship)
	Certificate of fictitious trade name (if sole proprietorship or d/b/a)
	Proof of workers compensation (certificate of exemption or letter why the builder does not carry workers comp.)
	Resume(s) of principal(s), contractor(s), and/or builder(s)
	History of company
	Copies of any appraisals, environmental reports, and soil reports
	Personal financial statement(s), dated within 90 days, for any individual who maintains an ownership in excess of 9%
	Copies of last two years, signed and dated, individual income tax returns and W-2 forms, for any individual who maintains an ownership in excess of 9%
	Current business financial statement, for the prior fiscal year end and most recent interim period, dated within 90 days (if a corporation or partnership)
	Copies of last two years, signed and dated, business income tax return
	Listing of past and current projects
	Listing of current inventory and work-in-process
	Bank statements – three consecutive months and within 90-days for your company and the guarantors plus brokerage statements (also within 90-days), if available
	Information on proposed new construction project
	Complete credential package on the project contractor and any bonding information

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BUILDER / DEVELOPER PACKAGE

Please return completed pages and any additional documentation requested by BuilderFinancial Corp. to:

BuilderFinancial Corp.
Attention: Karen Golembeski
1401 East Broward Blvd., Ste. 103
Ft. Lauderdale, FL 33301
Phone: (954) 848-6200
Fax: (954) 764-7228

The undersigned hereby declares that the statements made to Lender herein are true and correct, and authorizes Lender to obtain a personal and/or business credit report if Lender deems necessary.

Signed: _____

Print Name: _____

Title: _____

Date: _____

BuilderFinancial Corp.

BUILDER/DEVELOPER PROFILE

Builder/Developer information

Name of business:	Phone:
Business address:	Fax:
	Cellular/page:
Mailing address:	Email:
	Website:
Date business established:	Taxpayer I.D. #:

Business structure

<input type="checkbox"/> Corporation	<input type="checkbox"/> Partnership	<input type="checkbox"/> Sole-proprietorship	<input type="checkbox"/> Other
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Principals of the company

Name	Title	% of ownership	Social Security #

Other companies

Have you done business under any other name?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	If yes, provide the previous company name:	
Have you ever failed in business or declared bankruptcy?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	If yes, attach explanation.	

General construction information

Name of licensed contractor as it appears on license:		State contractor license #		
		Class:	Exp. Date:	
Years experience in the construction/development industry:				
Does your company carry liability insurance?		Amount: \$		
		Name of company:		
Does your company carry workers compensation?		Amount: \$		
		Name of company:		
Number of homes built in the last five years:	Spec	Model	Pre-sold	Contract
Number of houses started in the past year:		Number of houses completed in the past year:		
Average sales price: \$		Average turn around	Construction:	
			Marketing:	
Do you and/or builder/contractor guarantee your work?		For how many years is the work guaranteed?		

BuilderFinancial Corp.

REFERENCES

Financial institutions that I/we presently maintain credit relationships with:

Bank Name:			
Address:			
Contact Name:			
Phone:			
Fax:			
Email:			
Credit Outstanding:			
Credit Available:			
Type of Credit	<input type="checkbox"/> Line of credit	<input type="checkbox"/> Construction loan(s)	<input type="checkbox"/> Other:
Bank Name:			
Address:			
Contact Name:			
Phone:			
Fax:			
Email:			
Credit Outstanding:			
Credit Available:			
Type of Credit	<input type="checkbox"/> Line of credit	<input type="checkbox"/> Construction loan(s)	<input type="checkbox"/> Other:
Bank Name:			
Address:			
Contact Name:			
Phone:			
Fax:			
Email:			
Credit Outstanding:			
Credit Available:			
Type of Credit	<input type="checkbox"/> Line of credit	<input type="checkbox"/> Construction loan(s)	<input type="checkbox"/> Other:

Civil Engineer for the Project

Company Name:	
Address:	
Contact Name:	
Phone:	
Fax:	
Email:	

Architect for the Project

Company Name:	
Address:	
Contact Name:	
Phone:	
Fax:	
Email:	

Trade Subcontractor References

Company Name & Type:	
Address:	
Contact Name:	
Phone:	
Fax:	
Email:	
Company Name & Type:	
Address:	
Contact Name:	
Phone:	
Fax:	
Email:	
Company Name & Type:	
Address:	
Phone:	
Fax:	
Email:	

Vendor and/or Supplier References – Please include a minimum of three

Company Name & Type:	
Address:	
Contact Name:	
Phone:	
Fax:	
Email:	
Company Name & Type:	
Address:	
Contact Name:	
Phone:	
Fax:	
Email:	
Company Name & Type:	
Address:	
Contact Name:	
Phone:	
Fax:	
Email:	
Company Name & Type:	
Address:	
Contact Name:	
Phone:	
Fax:	
Email:	

Recently completed projects (attach additional sheets, if necessary)

Name of project:	
Type & Dollar value of project:	
Address:	
Contact Name:	
Phone:	
Fax:	
Email:	
Name of project:	
Type & Dollar value of project:	
Address:	
Contact Name:	
Phone:	
Fax:	
Email:	
Name of project:	
Type & Dollar value of project:	
Address:	
Contact Name:	
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Email:	
Name of project:	
Type & Dollar value of project:	
Address:	
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Fax:	
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Name of project:	
Type & Dollar value of project:	
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Contact Name:	
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BUILDER/DEVELOPER AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

The undersigned applicant(s) has applied with BuilderFinancial Corp. to become an approved builder. You are hereby authorized to disclose/release any information requested by the Lender to complete the processing of this request (i.e., account or credit information). A photocopy of this signed authorization should be treated as an original signature and the requested information released. The confidentiality of this information will be preserved except where disclosure is required by applicable law.

Thank you for your cooperation in this matter.

X _____
Applicant's Signature Date

Print Name

HOME - Street Address

City State Zip

Social Security #

Date of Birth

X _____
Applicant's Signature Date

Print Name

HOME - Street Address

City State Zip

Social Security #

Date of Birth

BuilderFinancial Corp.

COST ANALYSIS and LOAN BUDGET WORKSHEETS

See separate MS Excel Spreadsheet.

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PRIMARY BUSINESS TAX I.D. NUMBER CERTIFICATION

Name:		
Business name, if different from above:		
Check appropriate box: <input type="checkbox"/> Individual/Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other:		
Address (number, street, and apt. or suite no.):		
City, state, and ZIP code:		
Phone:	Fax:	Email:

- **FOR IRS PURPOSES, THE FOLLOWING INFORMATION MUST BE OBTAINED BEFORE ANY DISBURSEMENTS ARE MADE ON YOUR BEHALF:**

Employer Identification Number									
--------------------------------	--	--	--	--	--	--	--	--	--

Certification	
Signature ►	
Print Name:	
Title:	
Date:	

For your information only:

WAIVER AND RELEASE OF LIEN
UPON PROGRESS PAYMENT

THE UNDERSIGNED LIENOR, in consideration of the sum of \$ _____,
hereby waives and releases its lien and right to claim a lien for labor, services or materials
furnished through _____, to _____

(Insert name of customer)

on the job _____

(Insert name of owner)

to the following described property:

(Description of property)

This waiver and release does not cover any retention of labor, services, or materials furnished
after the date specified.

DATED on _____, _____.

(Name of Lienor)

X

(Signature)

(Print Name)

This document prepared by:

STATE OF _____

COUNTY OF _____

On this _____ day of _____, 20_____, before me, an officer duly authorized in
the State and County aforesaid to take acknowledgments, personally appeared,
_____, who is personally known to
me or who provided _____ as identification and swore to
be the _____ of _____
a corporation, and executed the same freely and voluntarily under authority duly vested by said
corporation.

NOTARY PUBLIC

(SEAL)

For your information only:

FINAL WAIVER OF LIEN

THE UNDERSIGNED LIENOR, in consideration of the final payment in the amount of \$ _____, hereby waives and releases its lien and right to claim a lien for labor, services, or materials furnished to _____

(Insert name of customer)

on the job _____

(Insert name of owner)

to the following described property:

(Description of property)

DATED on _____, _____.

(Name of Lienor)

X

(Signature)

(Print Name)

This document prepared by:

STATE OF _____
COUNTY OF _____

On this _____ day of _____, 20_____, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared, _____, who is personally known to me or who provided _____ as identification and swore to be the _____ of _____ a corporation, and executed the same freely and voluntarily under authority duly vested by said corporation.

NOTARY PUBLIC

(SEAL)

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HOW RELEASES WORK

The Contractor is building a home for the Owner using a draw schedule. The contractor is submitting a draw request to BuilderFinancial Corp. approximately every 30 days.

The Contractor hires a Subcontractor on 11/6/00. The Subcontractor orders building supplies from the Supplier on 11/9/00. The Supplier puts BuilderFinancial Corp. on notice on 11/10/00, naming the Subcontractor as the person giving the order and the Contractor as the builder, with copies of a Notice to Owner to the Contractor, the Subcontractor and the Owner.

The Contractor submits a draw request on 12/10/00 to BuilderFinancial Corp. for work completed. Along with the draw request, a partial release from the Supplier is expected. All who have filed a Notice to Owner must provide up-to-date and unconditional partial releases of lien, until the final releases are obtained. Ten (\$10.00) or zero (\$-0-) releases are not acceptable.

It is important to remember that when you are obtaining a partial or final release that an authorized individual of the firm granting the releases properly executes them and that they are notarized.

A partial release is also called a "WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT." A final release is also called a "FINAL WAIVER OF LIEN."

To be used at final draw or upon certificate of occupancy:

FINAL CONTRACTOR'S AFFIDAVIT

STATE OF _____
COUNTY OF _____

BEFORE ME, the undersigned authority, personally appeared _____
who, after being duly sworn, deposes and says that:

1. Affiant is the _____ of _____ hereinafter called
"Contractor" and as such makes this affidavit upon personal knowledge.
2. This affidavit is made pursuant to Section 713.06(3)(d)(1) Florida Statutes for the
purpose of inducing final payment from to Contractor for work done at (legal description):

pursuant to the contract or invoice dated _____.

3. All laborers, materialmen and subcontractors who worked for Contractor under said
contract have been paid in full, except for those listed below:

Contractor: _____
By: _____
Print Name: _____
Print Title: _____
Address: _____

SWORN TO and subscribed before me this _____ day of _____,
by _____ (name), as _____ (title) of _____
(name of corporation), a _____ (state) corporation, on behalf of the corporation.
He/She [please check as applicable] / _____ /is personally known to me, or has produced / _____ /
his/her _____ (state) driver's license, or / _____ / his/her _____ (type
of identification) as identification.

Signature

Printed Name
NOTARY PUBLIC, STATE OF _____

Commission Expiration Date

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CONSTRUCTION LOAN PROCEDURES

BUILDING PERMIT: The Borrower/Contractor must provide a copy of the building permit prior to the first draw. The Borrower/Contractor must also provide a copy of the demolition permit, if applicable.

SURVEYS: The Borrower/Contractor must provide the following surveys:

- a) A boundary survey of the property showing all recorded easements and applicable set-backs and which indicates that there are no encroachments existing onto the property or onto the adjoining property, must be provided prior to settlement (closing).
- b) Once the footings and foundation are completed, a foundation survey showing the location of the improvements on the property must be provided prior to the first draw.
- c) A final survey showing all the improvements on the property (including pool and other structures, if applicable) must be provided prior to the disbursement of the final draw.

A registered Civil Engineer or Surveyor must prepare all surveys. All surveys should indicate size of building, encroachments or easements, if any. All surveys should have the correct legal description and be dated, bear original signature and embossed seal. Surveys must be certified to (1) Borrower(s), (2) Builder Funding LLC, ISAOA, ATIMA, (3) the Title Underwriter, (4) the Title Company. Three original copies of each type of survey will be required.

SOIL TREATMENT The Borrower/Contractor must provide a copy of the Soil Treatment Certificate prior to the first draw.

BUILDER'S RISK INSURANCE

The Borrower/Contractor must acquire and maintain builder's risk insurance (fire and extended coverage insurance policy) in an amount sufficient to cover the loan or the full insurable value with a standard mortgagee clause in favor of Builder Funding LLC, as follows:

Builder Funding LLC, its successors and/or assigns, ATIMA
Attention: Construction Loan Department
1401 East Broward Blvd., Suite 103, Fort Lauderdale, FL 33301

FLOOD

INSURANCE: The Borrower/Contractor must provide evidence of flood insurance, if applicable, usually prior to the first draw or when the walls are up.

NOTICE OF

COMMENCEMENT: The Borrower/Contractor must visibly post and maintain a Certified Copy of the Recorded Notice of Commencement on the job site, for the duration of the project.

INTEREST

PAYMENTS: The Borrower will pay interest only on the first day of each month on actual funds disbursed. No funds will be disbursed if construction interest is past due. If funds were initially allocated for interest reserve on the construction loan, the Lender will pay interest due from the reserve.

INSPECTIONS:

The Borrower/Contractor must understand that for each construction draw request, an inspection will be made by the bank inspector to determine that construction has reached the stage of completion stated on the draw schedule or as approved by the bank inspector. All requests for inspection must be made to our Construction Loan Department at least one day prior to inspection day.

BuilderFinancial Corp. reserves the right to periodically visit and inspect the project and the construction progress beside the scheduled inspections performed by the bank inspector.

All inspections made by BuilderFinancial Corp. or on behalf of BuilderFinancial Corp. are made solely for the purpose of determining whether the work provided for in each draw is substantially complete. The inspections are not made on behalf of the borrower nor are they made to determine the quality of the construction or overall compliance with the plans and specifications on which the residence is being constructed. It is the owner's responsibility to make certain that the construction meets with his or her approval and that the construction is being carried out in a manner satisfactory to them.

The minimum inspection fee charged on the loan settlement covers five (5) inspections, per individually appraised unit. Any additional inspection will be deducted from the related draw, at \$125.00 per inspection.

A final inspection and re-certification of value by the original appraiser verifying completion per plans and specifications is required prior to disbursement of the final draw. Please allow 3-5 days for this inspection to be completed. The Borrower/Contractor must provide access to the home for this inspection. Should the property not pass the final inspection, a \$125.00 re-inspection fee will be deducted from the final draw.

**WAIVER AND
RELEASE OF
LIENS:**

The Borrower/Contractor must provide, prior to the disbursement of any construction draw, up-to-date unconditional partial releases of lien until the final releases are obtained from all who have filed a Notice to Owner. The partial release must state that it releases all work done for labor, service and materials through a given date in the correct dollar amount owed and paid for the work. Ten (\$10.00) or zero (\$-0-) releases are not acceptable.

FINAL DRAW:

The Borrower/Contractor must provide a final contractor's affidavit and certificate of occupancy, prior to the disbursement of the final draw. There may be instances where other documentation is required, such as construction loan title update endorsement.

**CONSTRUCTION
PROGRESS:**

Should progress draws not occur approximately every 30 days, the Borrower/Contractor shall contact BuilderFinancial Corp. and report the status, reasons for delay, and projected date for meeting draw requirements.

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DRAW REQUIREMENTS

To:	Date:
Company:	Page(s):
Phone:	
Fax:	Loan #:
Email:	Lot:
From:	Borrower(s):
Email:	Draw #:

	Signed draw request
	Building permit
	Soil treatment certificate
	Slab survey certified to borrower(s), Builder Funding LLC, the title company.
	Builder's risk/Hazard insurance (not less than \$) with the policy to contain a mortgagee loss payable clause in favor of Builder Funding LLC, its successors and/or assigns, as their interest may appear
	If in a flood zone, evidence of an active flood insurance policy. The amount of insurance required is equal to the value of the house or \$250,000, whichever is less
	Final contractor's affidavit
	Final survey certified to borrower(s), Builder Funding LLC, the title company. Three original copies are required
	Copy of Certificate of Occupancy
	Interest paid current
	Up-to-date, unconditional partial releases of lien must be provided by all who have filed a Notice to Owner until the final releases are obtained. Ten (\$10.00) or zero (\$-0-) releases are not acceptable. See list below of the required releases for this draw.
	Unconditional final releases of lien must be provided by all who have filed a Notice to Owner. See list below of the required releases for this draw
	Additional fees
	Recorded Notice of Commencement must be posted on site
	Standard fire and extended coverage insurance policy
	Other:

Each draw requires an inspection and a satisfactory report from the bank's construction inspector. Please order an inspection at least one (1) day before the needed inspection.

Documents may be faxed to our construction loan administration, followed by the original documents in the mail

Upon receipt of all the above-required documentation, your draw request will be disbursed.

(Please Complete All Schedules and Fill in All Blanks; Insert "None" if Appropriate)

Schedule A

CASH BALANCES AND BANK LOANS

Name of Bank	Statement Date				Method of Borrowing (Unsecured, Guaranty, Collateral)
	Cash Balance		Amount Owing		
Cash on Hand					
TOTALS AS PER STATEMENT					

Schedule B

STOCKS AND BONDS

Shares or Bonds	Name of Security	In Name of	Present Market Value	If Pledged State to Whom
	U.S. Government, series --			

Schedule C

REAL ESTATE OWNED

% Ownership	Location, Type of Property and Date Acquired	Title in Name of	Cost	Recent Appraised Value	Mortgage
					Amount Due
Are there any other lines against any of the above property?					
Are there any mortgage payments, interest, or taxes in arrears?					

Schedule D

REAL ESTATE MORTGAGES OWNED

Type of Lien (1 st , 2 nd , 3 rd , etc.) Location and Type of Property	Mortgagee of Record	Original Amount	Present Amount	Maturity
Are there any principal payments, interest, or taxes in arrears?		Are there any unrecorded assignments?		

Schedule E

NOTES PAYABLE

Amount	Creditor	Due	Terms	Collateral

Schedule F

LIFE INSURANCE

Face Amount	Name of Company	Beneficiary	Type of Policy	Cash Value	Loans Against Policy
Are any of the above policies assigned except for loans as shown?					

The foregoing statement is true and correct and may continue to be considered at least as favorable as shown until otherwise notified in writing by the undersigned.

Dated: _____

The _____ Day of _____ 20 _____