



Thank you for the opportunity to work with you in the construction of our mutual client's new Modular home!

As the Contractor/General Contractor/Modular Builder ("Builder"), OneTrust Home Loans views the Modular Portfolio Construction Loan as an agreement between the borrower, you, as the Builder, and OneTrust as the lender. All monies required to complete the home flow through the borrower and the Builder to complete the home, including any money to compensate other parties not named in the contract that provide materials and/or labor necessary to complete the home.

To set clear expectations as early as possible in the process, OneTrust Home Loans wants to share with you what documents we'll need from you as the Builder, as well as what documents we'll need your signature on, and when these documents are needed.

Documents Needed from the Builder PRIOR to Closing the Loan (General Documents OneTrust will keep on file for future transactions – please skip if you have already provided at the establishment of our business relationship)

- Copy of Your Contractor, General Contractor, Modular, Retailer, etc. License** - for the Subject Property State
- Copy of Surety Bond** (if applicable)
- Copy of Your Liability Policy** – including any endorsements for Transportation or Builder's Risk Coverage, if applicable

Documents Needed from the Builder PRIOR to Closing the Loan (specific to each loan transaction):

- Construction Contract** – Fully executed by all parties including all addendums.
- Plans & Specifications** – Construction plans and drawings for home, along with any additional information regarding decks, porches, garages, etc. for Appraiser to include in Subject To report.
- Cost Breakdown** – Materials and Labor breakdown (i.e., budget) will be made a part of the closing package as an exhibit.
- Draw Schedule** – Schedule of Payments required for completion of home.
- Construction Pictures** – an Elevation View, Rendering, Photo, Sketch, Cut Sheet, etc., that shows a picture of what the finished home will look like, preferably with both inside and outside views of the home.

OneTrust Home Loans Documents Signed by the Builder PRIOR TO OR AT Loan Closing:

- Assignment of Construction Contract** – in the unlikely event a Borrower defaults on the loan, this allows OneTrust to ensure the construction of the home is completed.
- OneTrust Home Loans Preliminary Budget and Draw Schedule** – this form informs both Borrower and Builder of the Cost Breakdown of work to be completed, as well as a schedule of draws from the loan proceeds, also including the Initial Draw.

Documents Needing the Builder's Signature PRIOR to Requesting a Customary Draw including Final Draw:

- Request for Advance** – this document summarizes any funds being requested and requires statements that all other required items have been completed.

NOTE: Any Permits required by local or state government must be provided.

Documents Needing the Builder's Signature AT Home Delivery and Set:

- Draw Disbursement Authorization** – this document summarizes the funds being paid out, includes an inspector's signature and indicates the funds remaining available from the loan.

NOTE: Any Surveys required must be provided.

Please NOTE regarding the Final Draw:

- In addition to the **Request for Advance** needed on a Customary (non-Delivery and Set) Draw, OneTrust Home Loans will require a **Notice of Completion** (or the appropriate completion document for your municipality) and any applicable **Lien Waivers**.