



## ***Construction Loan Package Checklist***

In addition to the complete credit package required on a mortgage loan, the following additional items are necessary with a construction package –

Complete set of approved plans

Detailed cost breakdown including a list of all sub-contractors and suppliers, signed by borrower(s) and Contractor

Description of Materials, signed by borrower(s) and Contractor

Copy of executed contract between borrowers and licensed general contractor

Contractor profile/ resume

Copy of contractor's general liability insurance in the amount of \$1,000,000, with Exchange Bank named as additional insured and project address

Evidence of contractor's workmen's compensation insurance

Course of Construction Insurance obtained by the borrowers

Construction meeting with Exchange Bank, borrowers and contractor to go over disbursement procedures and process

Copy of the Clear Soils Report

Well potability and production test, if on a well

Perc Test and copy of Septic Permit, if septic system

Copy of Building Permit

Verification with Contractor's State Licensing Board ([www.cslb.ca.gov](http://www.cslb.ca.gov))

Borrower Environmental Questionnaire

Please note, these items are always required, there may be additional items necessary for your project.