



Click n' Close, Inc.

Thank you for participating in our renovation program. Included are some documents needed detailing some of the specifics of the program.

In addition to the attached forms we will also need the following:

- a. Copy of Business License
- b. Copy of Insurance with Click n' Close listed:

Click n' Close

ISAOA / ATIMA

PO Box 202049

Florence, SC 29502-2049

- c. Bid must be signed by both contractor representative and consumer
- d. Bid must include a break down between materials and labor.
 - i. Separate line item for permits and plans
 - ii. Need permit to be netted out of the total.
 - iii. Overhead and Profit are not allowed to be a separate line item – it needs to be incorporated in the material and labor.

Also included in the package is how payment occurs. Please return the forms to constructions@clicknclose.com We look forward to working with you.

Addendum to Home Owner/Contractor agreement

Notice of Payment to Contractor Disclosure

The project located at _____ is being funded through a Fannie Mae HomeStyle loan. **This is not a new construction loan; terms are different.**

Please *read* the following terms carefully. The instructions below explain contractor responsibilities and draw process.

1. We have received a copy of the Homeowner/Contractor Agreement (HOCA). We understand that the HOCA represents a legally binding contract and that the provisions of this agreement will control all aspects of the borrower's renovation loan.
2. **Draw Process-All** rehabilitation disbursements and project will be handled by the lender, and TRINITY Admin Services.
 - a. Draw disbursements are made when specific phases of the project are completed.
This project will be allowed jdraws.
 - b. No money will be disbursed upfront, except for soft costs (Architect/Engineering Permits, licenses, etc.), items requiring a deposit (proof of requirement must be submitted).
 - c. Prior to disbursement of each draw a project inspection, title update, lien release and borrowers acknowledgement is required; this process will be completed by lender, and/TRINITY or the assignees thereof.
 - d. First draw will genera! be 2- 3 weeks depending on scope of work; subsequent draws will typically be 3 - 5 working days once your fully completed paper work is received by the lender and/or TRINITY.
 - e. 10% of each draw request will be withheld and final disbursement of these funds will be at the completion of project when all releases are received.
3. No work may start prior to home loan closing.
4. I understand that any changes made to the original project scope of work must be submitted in writing. I understand there will be no funds available for work changes unless such changes have been approved in advance of the work being completed.
5. Work must begin on the project within 30 days of loan closing. Work stoppage cannot exceed 30 days during the renovation period.

THE UNDERSIGNED FULLY UNDERSTANDS AND AGREES TO THE ABOVE TERMS.

Home Owner

Contractor

Date

Date

