DocMagic Online
Hacks

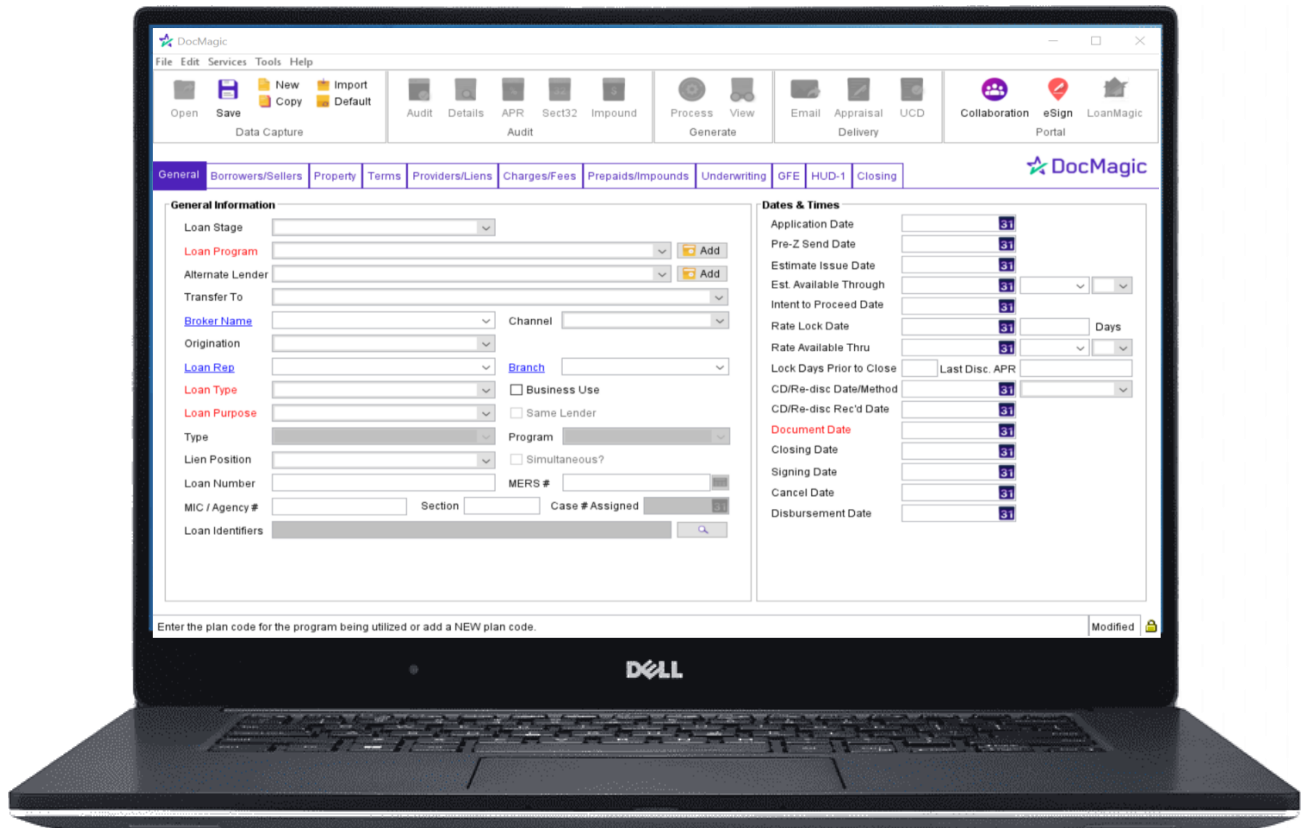# Table of Contents

DocMagic

Alternate Lender Guide
For DocMagic Online

DMO – Alternate Lender Guide

Open DocMagic Online

Start by launching DocMagic Online.

For instructions on how to launch and use DocMagic Online, please visit our product training page:
https://www.docmagic.com/product-training

DMO – Alternate Lender Guide

Add Alternate Lender

Start by clicking Add.

Lender/Beneficiary Tab

A new window with three tabs will open. Start by adding information in the Lender section.

Org. State is the State that the Alternate Lender is organized in. Org. Type is the type of organization. Be sure to always select these two dropdown boxes in the Lender section before moving forward.

Lender/Beneficiary Tab

Hitting the tab key repeatedly after entering in Lender Information defaults the Lender Information into the appropriate Beneficiary fields.

If the Beneficiary Information is different from the Lender, enter the fields manually.

DMO – Alternate Lender Guide

Loss Payee/Payments To/Mail To

Select the next tab at the top of the window and continue hitting the TAB key to default all the Lender Information to the Loss Payee, Make Payments To, and When Recorded Mail To sections.

For "Assignee", you must enter "ITS SUCCESSOR AND/OR ASSIGNS".

Trustee/Service/Miscellaneous

Select the last tab and enter the Trustee only if there is one single Trustee for every transaction.

If you are using different Title/Closing companies you can leave this section blank and then add the Settlement Company in the Service Providers tab of DocMagic Online.

Trustee/Service/Miscellaneous

Fill out the Miscellaneous and Licensing/Identification sections, then Click Add at the bottom of the window when done.

Done

If the Alternate Lender is successfully added, then this window will pop up. Click Ok.
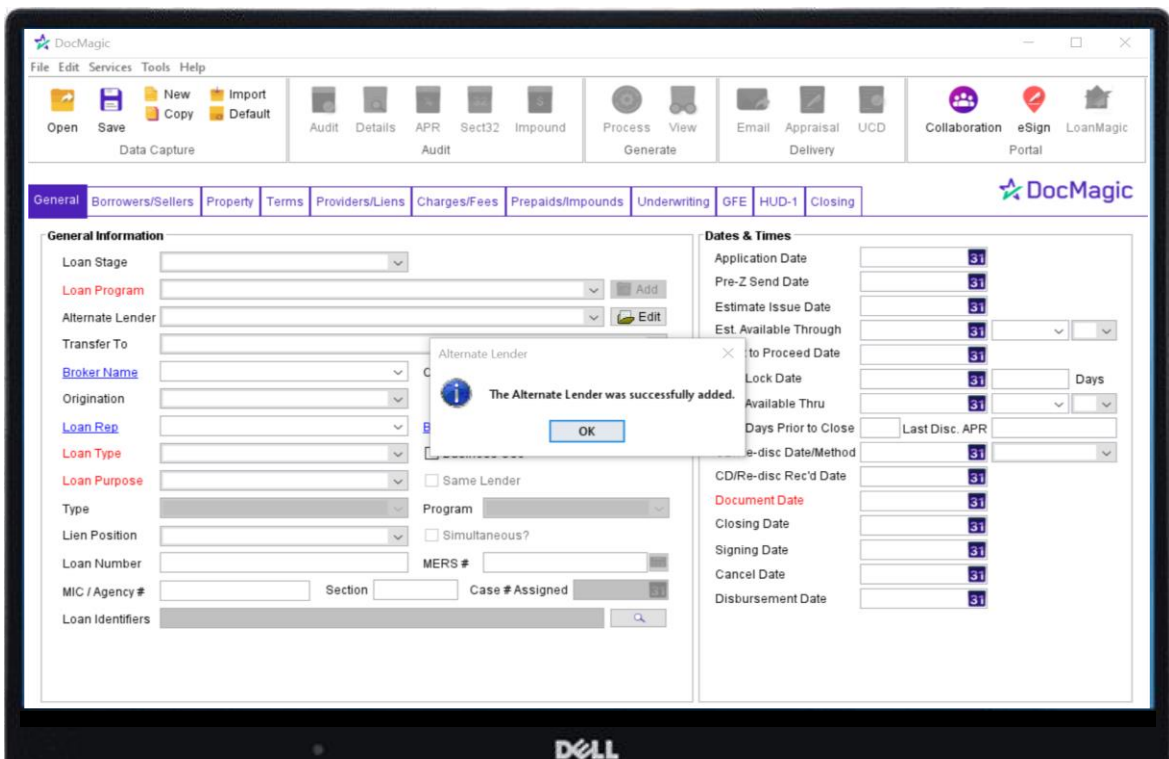
Done

Your new Alternate Lender is added to the worksheet and your database.
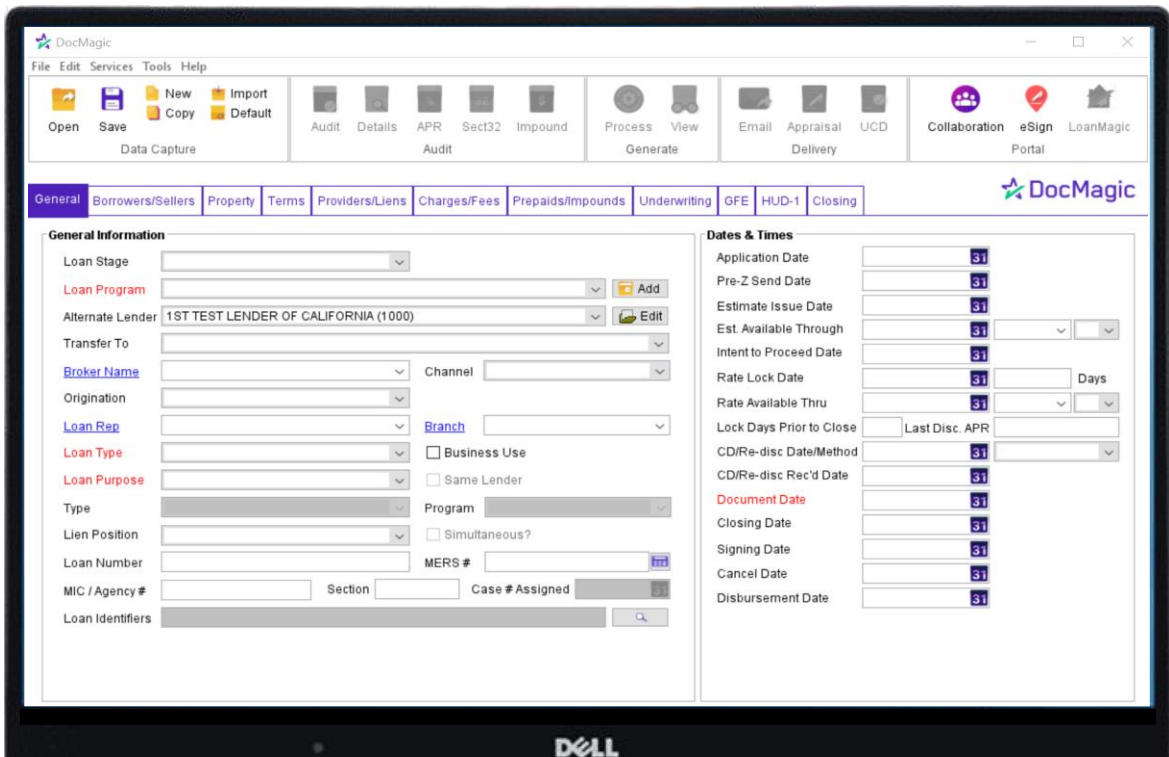
You can now use the dropdown box for the Alternate Lender for future worksheets.

DocMagic Online
Creating Documents in a Dual Trust

Introduction

The steps in this guide will outline the preferred method of creating a closing package in a dual trust.
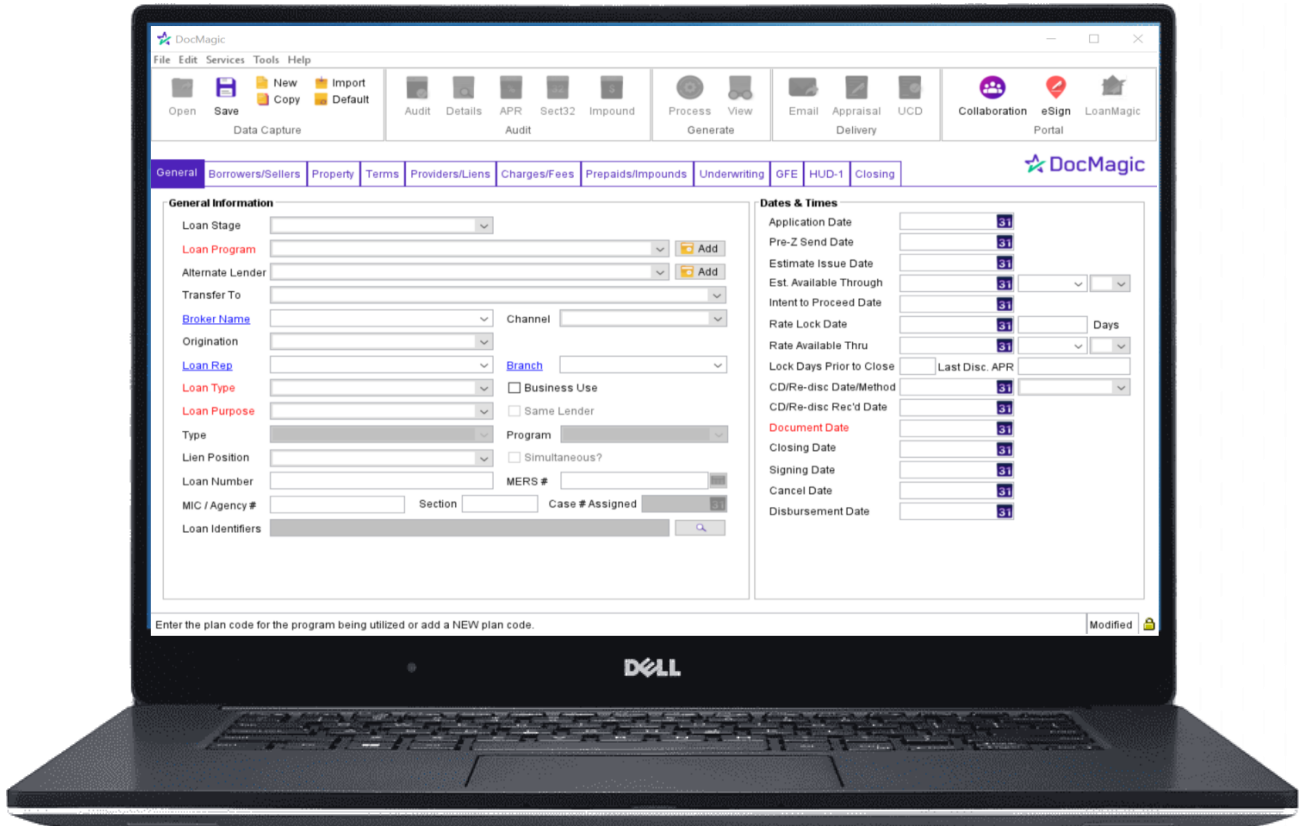
DocMagic itself can create a document package for a single trust. Once the documents are created, the additional trust information can be annotated with DocMaster.

DMO – Dual Trust Documents

Legal Disclaimer

> This guide is intended only for the use of the individual or entity to which it is addressed, and may contain information that is privileged, confidential and exempt from disclosure under applicable law.

> If you are not the intended recipient, any dissemination, distribution or copying of this communication is strictly prohibited.

Borrowers/Sellers Tab

Start by launching DocMagic Online and going to the Borrowers/Sellers Tab.
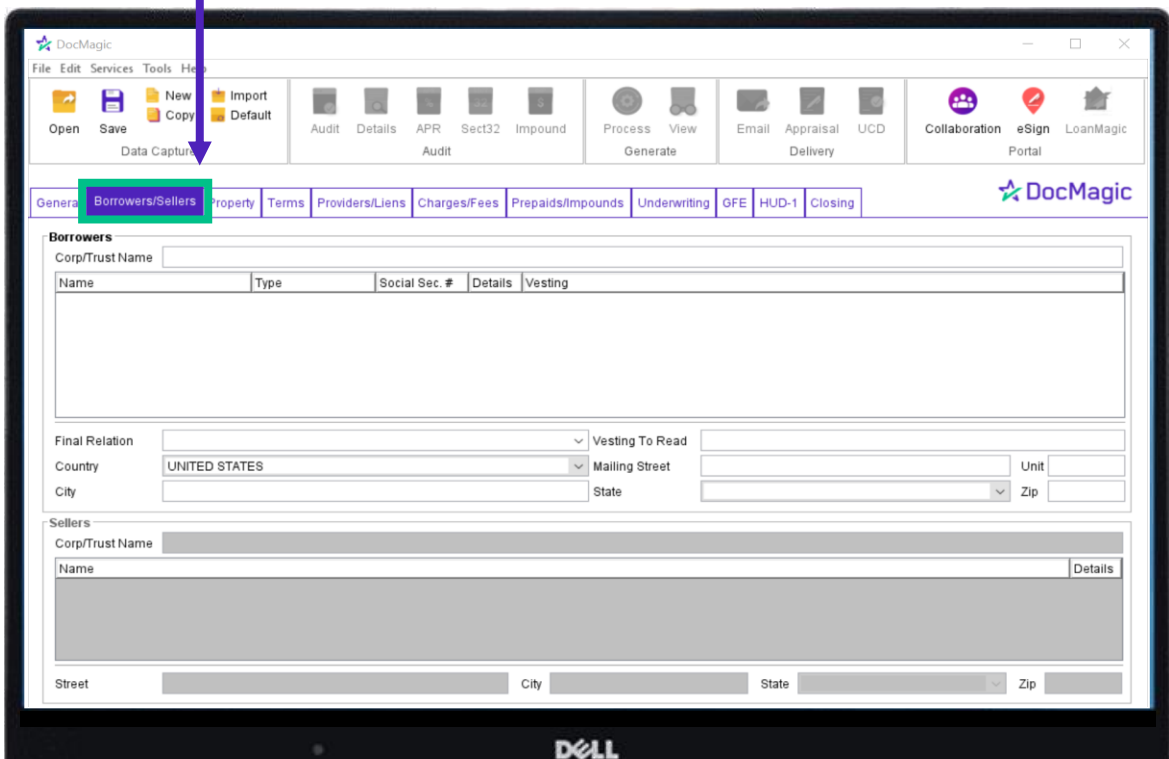
For instructions on how to launch and use DocMagic Online, please visit our product training page:
https://www.docmagic.com/product-training

DMO – Dual Trust Documents

Corp/Trust Names

Enter the name of the trust here (only trust name and not vesting)

Add the borrowers' names in the borrower section.

DMO – Dual Trust Documents

Click on the vesting section and DocMagic will automatically add TRUSTEE.

Enter the vesting information for both trusts. Do not use the DocMagic default.

DMO – Dual Trust Documents

Document Processing Options

When it's time to process the worksheet, select Closing for the Package Type and DBK for the file format.
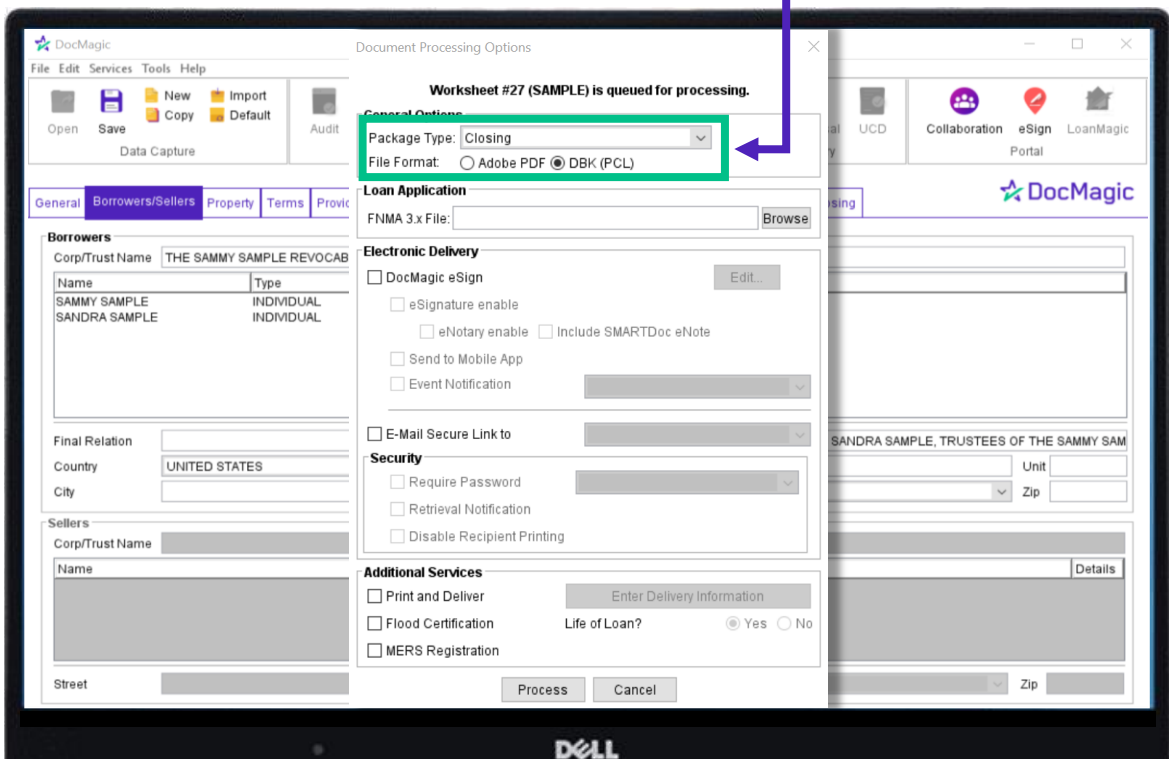
This will give you the ability to annotate with the DocMaster program.

DMO – Dual Trust Documents

Documents Processed

When the documents are processed, the user will receive a confirmation screen with a link to install DocMaster or download the document package.
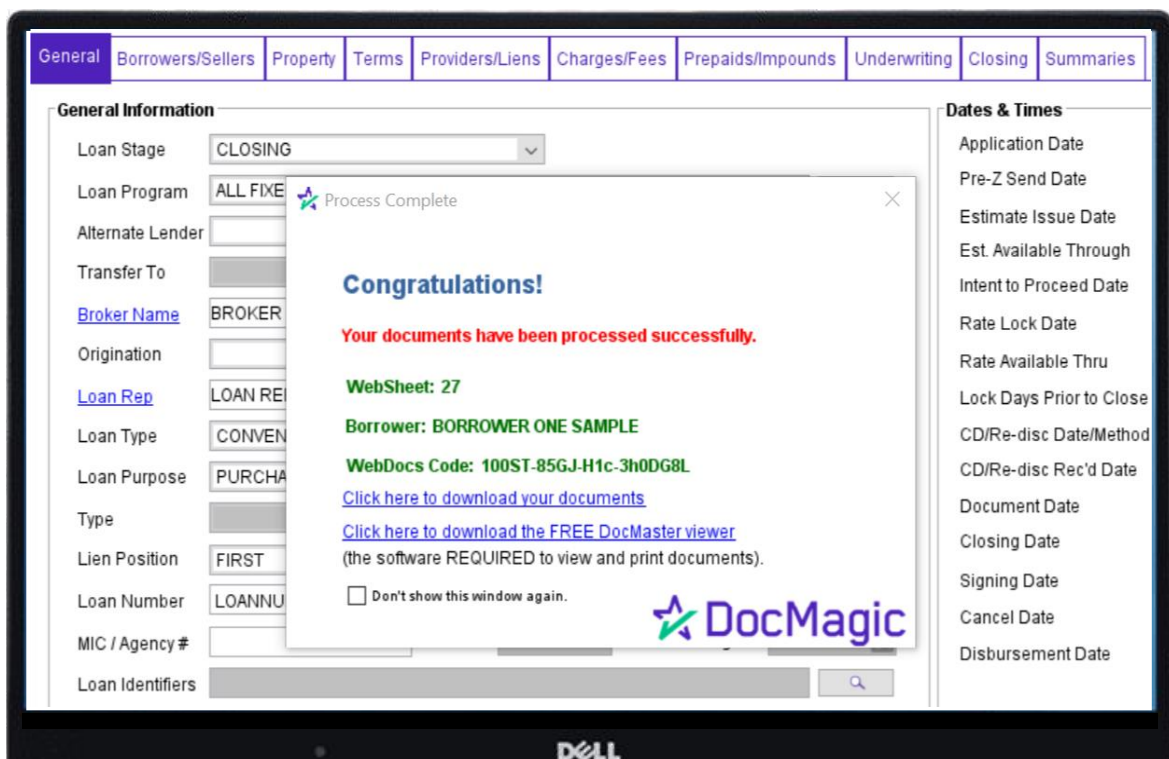
DocMaster is necessary to complete the next steps and annotate the documents. For instructions on how to download and install DocMaster, please visit:
https://www.docmagic.com/product-training/docmaster

You will need to annotate Page 3 of the Multistate Fixed Rate Note. Click on the plus button to expand the list, and then double click Page 3.
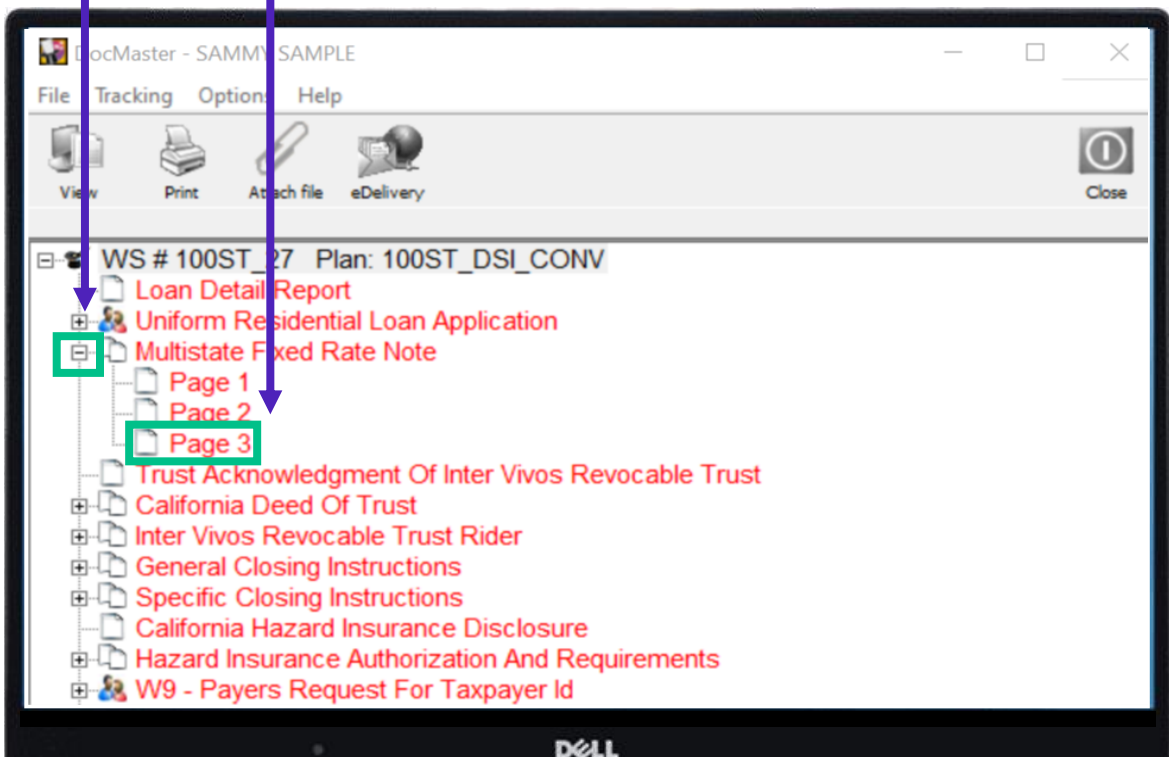
The document will open in another window (shown on next page).

Annotating

Scroll down to the signature lines and click on the Add Text button at the top of the window in the DocMaster form viewer.
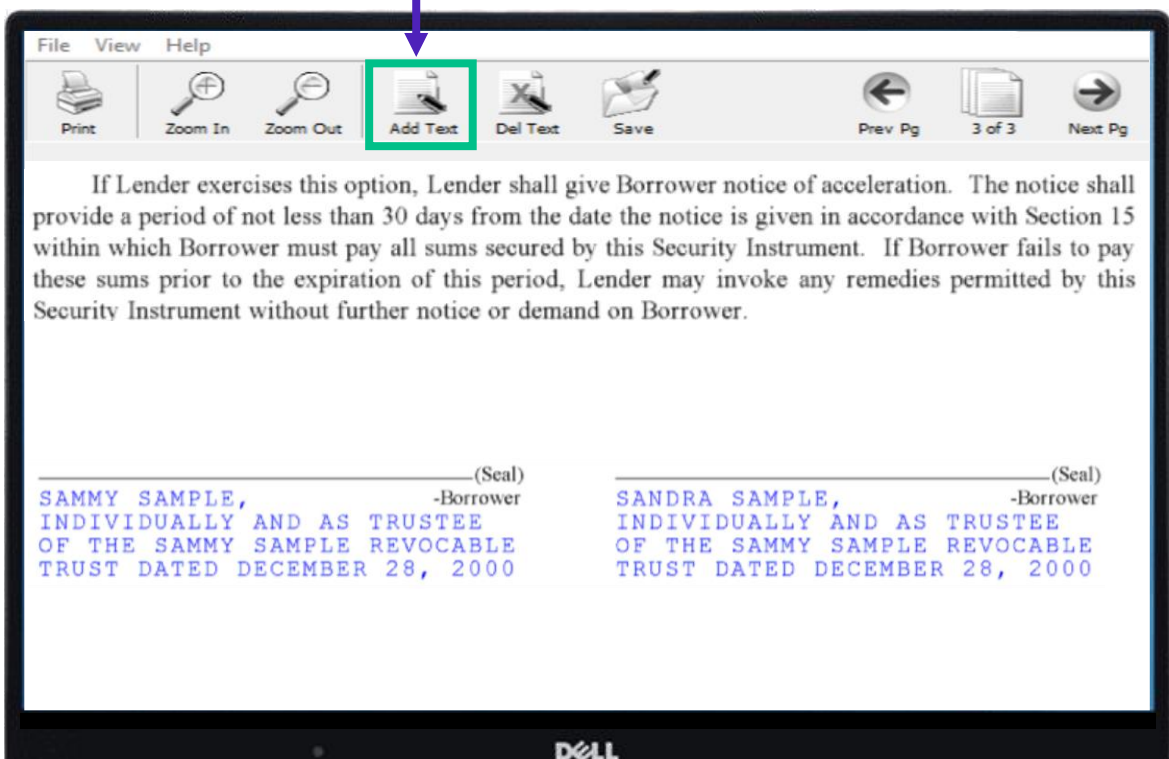
Then click anywhere on the document and start typing your annotation.

Type the information for the second trust.

File   View   Help

| Print | Zoom In | Zoom Out | Add Text | Del Text | Save | Prev Pg | 3 of 3 | Next Pg |

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

_____(Seal)
SAMMY SAMPLE,   -Borrower
INDIVIDUALLY AND AS TRUSTEE
OF THE SAMMY SAMPLE REVOCABLE
TRUST DATED DECEMBER 28, 2000
AND INDIVIDUALLY AND AS TRUSTEE OF
THE SANDRA SAMPLE REVOCABLE TRUST
DATED DECEMBER 28,2000

_____(Seal)
SANDRA SAMPLE,   -Borrower
INDIVIDUALLY AND AS TRUSTEE
OF THE SAMMY SAMPLE REVOCABLE
TRUST DATED DECEMBER 28, 2000

DELL

You may click enter to move the cursor down and over to begin typing a second line. The cursor will fall directly below where you first placed it.

> Click the save button at the top of the page to save the new text you have added to the form.

File   View   Help

| Print | Zoom In | Zoom Out | Add Text | Del Text | Save | Prev Pg | 3 of 3 | Next Pg |

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

_____(Seal)

SAMMY SAMPLE,   -Borrower
INDIVIDUALLY AND AS TRUSTEE
OF THE SAMMY SAMPLE REVOCABLE
TRUST DATED DECEMBER 28, 2000

AND INDIVIDUALLY AND AS TRUSTEE OF
THE SANDRA SAMPLE REVOCABLE TRUST
DATED DECEMBER 28,2000

_____(Seal)

SANDRA SAMPLE,   -Borrower
INDIVIDUALLY AND AS TRUSTEE
OF THE SAMMY SAMPLE REVOCABLE
TRUST DATED DECEMBER 28, 2000

AND INDIVIDUALLY AND AS TRUSTEE OF
THE SANDRA SAMPLE REVOCABLE TRUST
DATED DECEMBER 28,2000

DELL

> You may be prompted to log in with your DocMagic user credentials to save the annotations.

Continue annotating all the security instruments and saving annotations on each page until you have completed the set.

File   View   Help

Print   Zoom In   Zoom Out   Add Text   Del Text   Save   Prev Pg   3 of 3   Next Pg

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

_____(Seal)
SAMMY SAMPLE,   -Borrower
INDIVIDUALLY AND AS TRUSTEE
OF THE SAMMY SAMPLE REVOCABLE
TRUST DATED DECEMBER 28, 2000
AND INDIVIDUALLY AND AS TRUSTEE OF
THE SANDRA SAMPLE REVOCABLE TRUST
DATED DECEMBER 28,2000

_____(Seal)
SANDRA SAMPLE,   -Borrower
INDIVIDUALLY AND AS TRUSTEE
OF THE SAMMY SAMPLE REVOCABLE
TRUST DATED DECEMBER 28, 2000
AND INDIVIDUALLY AND AS TRUSTEE OF
THE SANDRA SAMPLE REVOCABLE TRUST
DATED DECEMBER 28,2000

DELL

You may use DocMaster to email or print the documents. Please consult the DocMaster guide for instructions.

DocMagic Online
Adding Service Providers

Introduction

Start by launching DocMagic Online and going to the Providers/Liens tab.
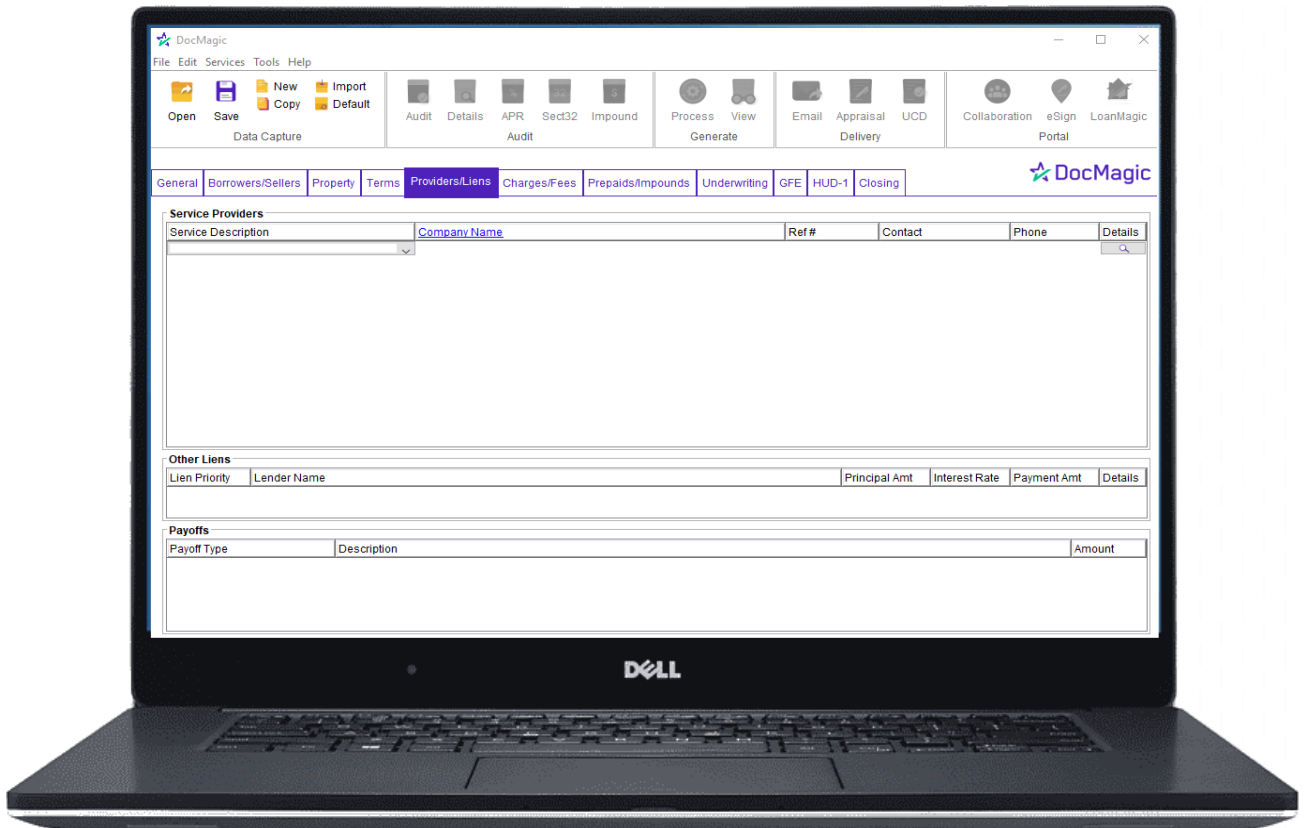
For detailed instructions on how to use DocMagic Online, please visit our Product Training page:
https://www.docmagic.com/product-training/docmagic

Adding Service Descriptions

Click the blank space under Service Description to reveal a dropdown box.
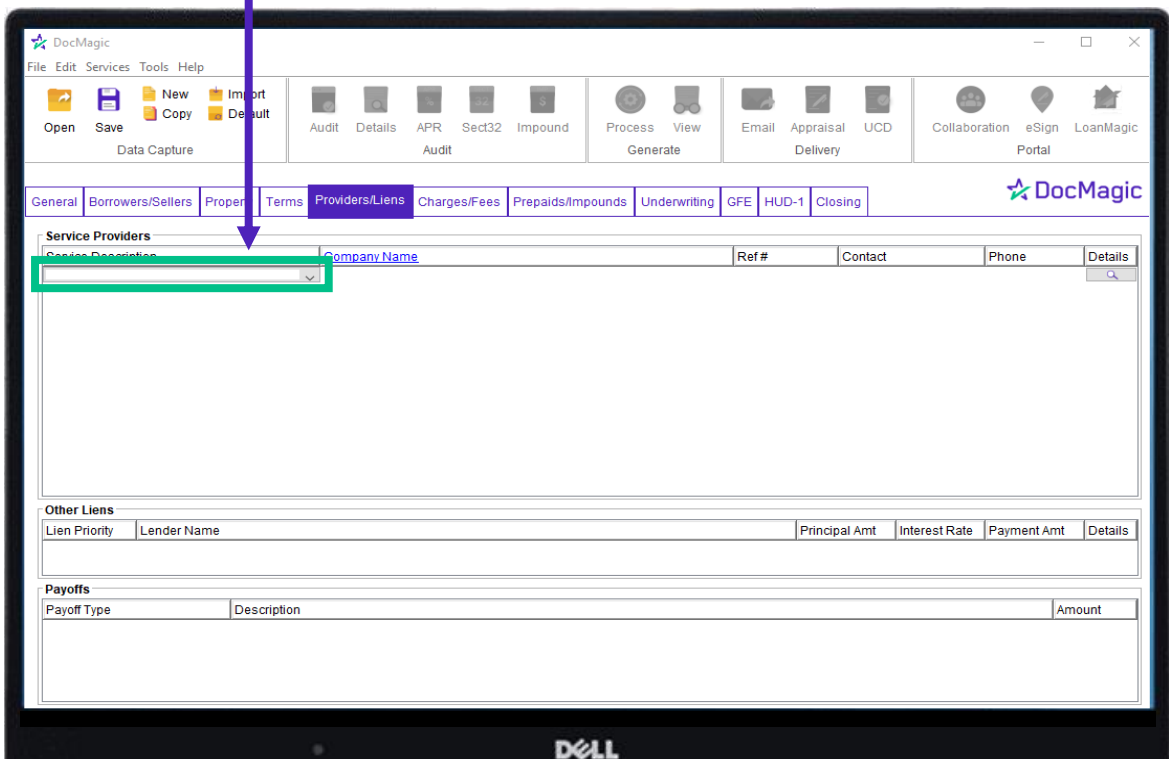
Clicking this box will open a new window (shown on next page).

Adding Service Descriptions

In this window, you can select multiple service descriptions. Just click on the descriptions in the order you want them to appear.
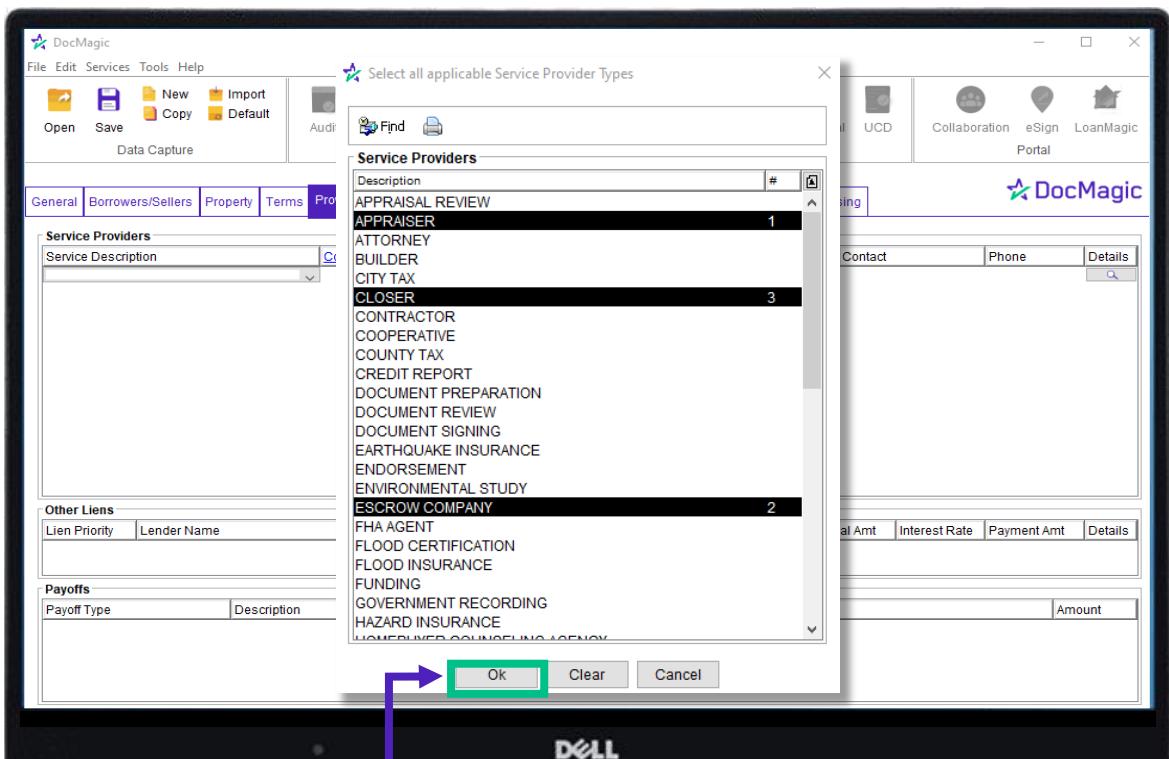
Hit "Ok" at the bottom when finished.

Service Provider Details

Your service descriptions will be listed as shown below. You may fill in the remaining fields by clicking the blank spaces and entering text or selecting the magnifying glass icon to add more complete information.
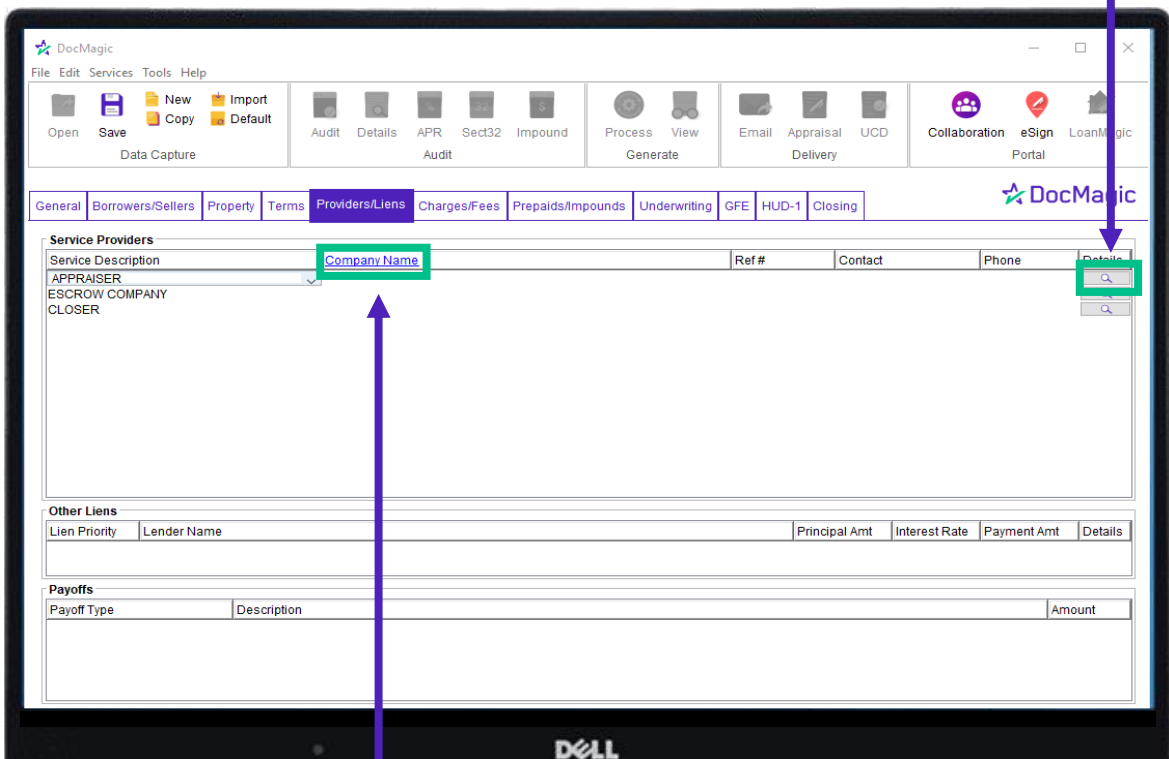
You may also select Company Name to open a new window and organize your service providers for future use.

DMO – Adding Service Providers

Service Provider Details

In the window that appears, enter all information for the service providers and be thorough as possible. You will need to use the service type dropdown box to select the service type for the provider you are adding.

Press the floppy disk icon at the top to save your entry to your DocMagic database for future use.

DMO – Adding Service Providers

Selecting Your Service Providers

Select the service provider you just added by clicking the white area beneath Company Name to open another window.

Selecting Your Service Providers

In the window that appears, click on the service provider you created then click the OK button.

Service Providers Details

Your service provider details will show here.
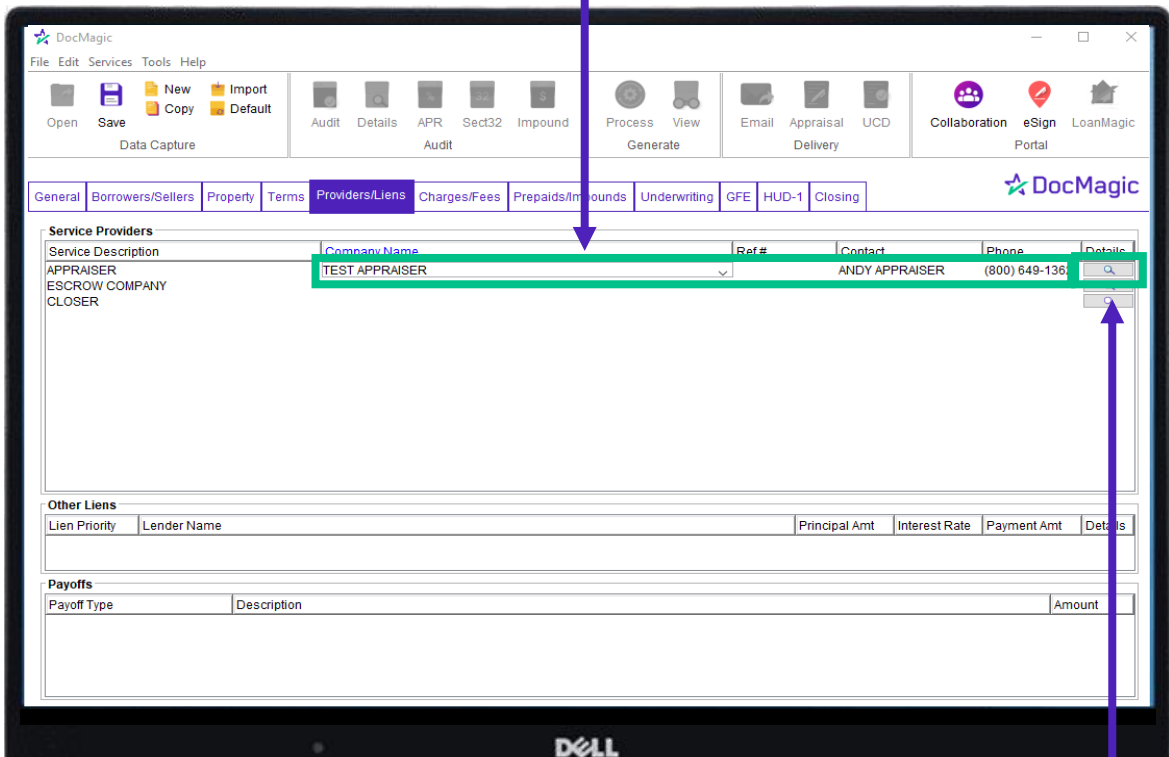
Click the magnifying glass icon to review and edit the information for each service provider.

Service Providers Details

Click the OK button to close the Details window.

Repeat the process for all your service providers and your DocMagic workflow will move more efficiently.

DocMagic

Switching to the new URLA in DocMagic Online

Open DocMagic Online

> Start by launching DocMagic Online.
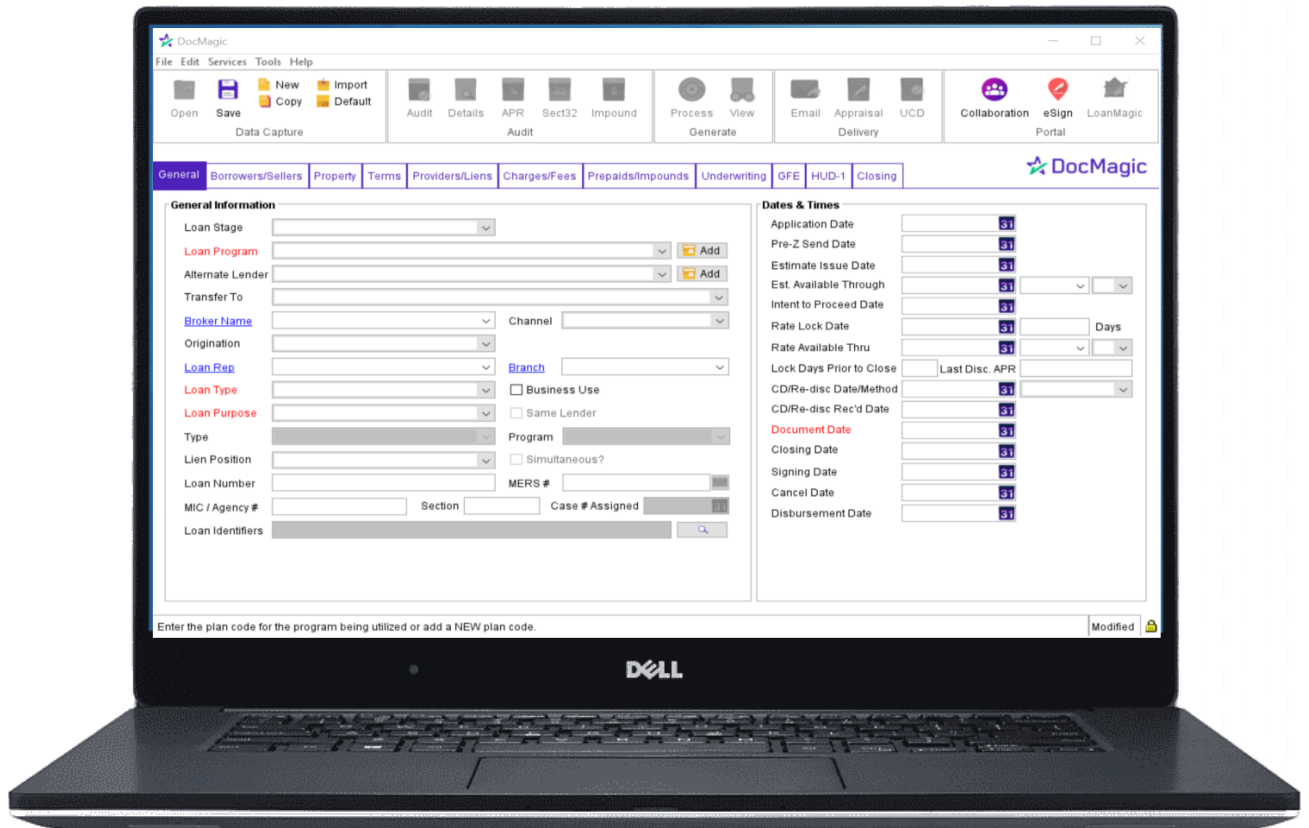
For instructions on how to launch and use DocMagic Online, please visit our product training page:
https://www.docmagic.com/product-training

From the Tools drop-down, select Options...
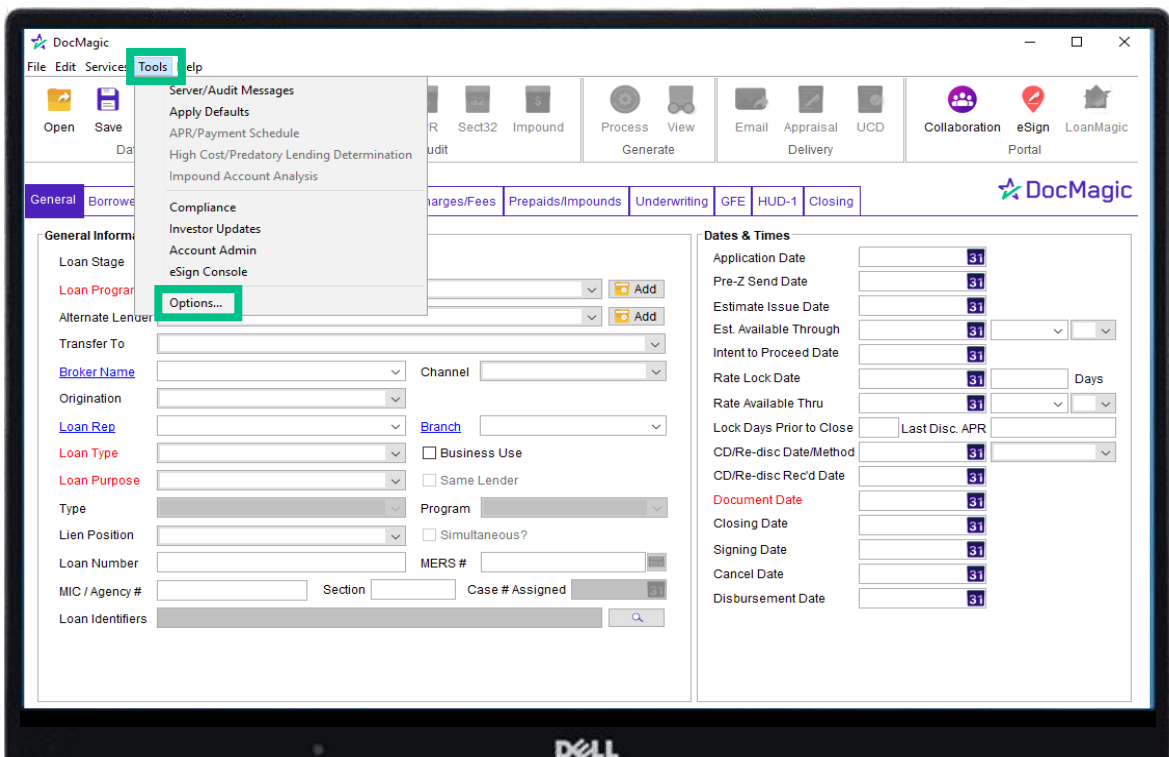
Use 2021 URLA

Check the box that reads "Use 2021 URLA".
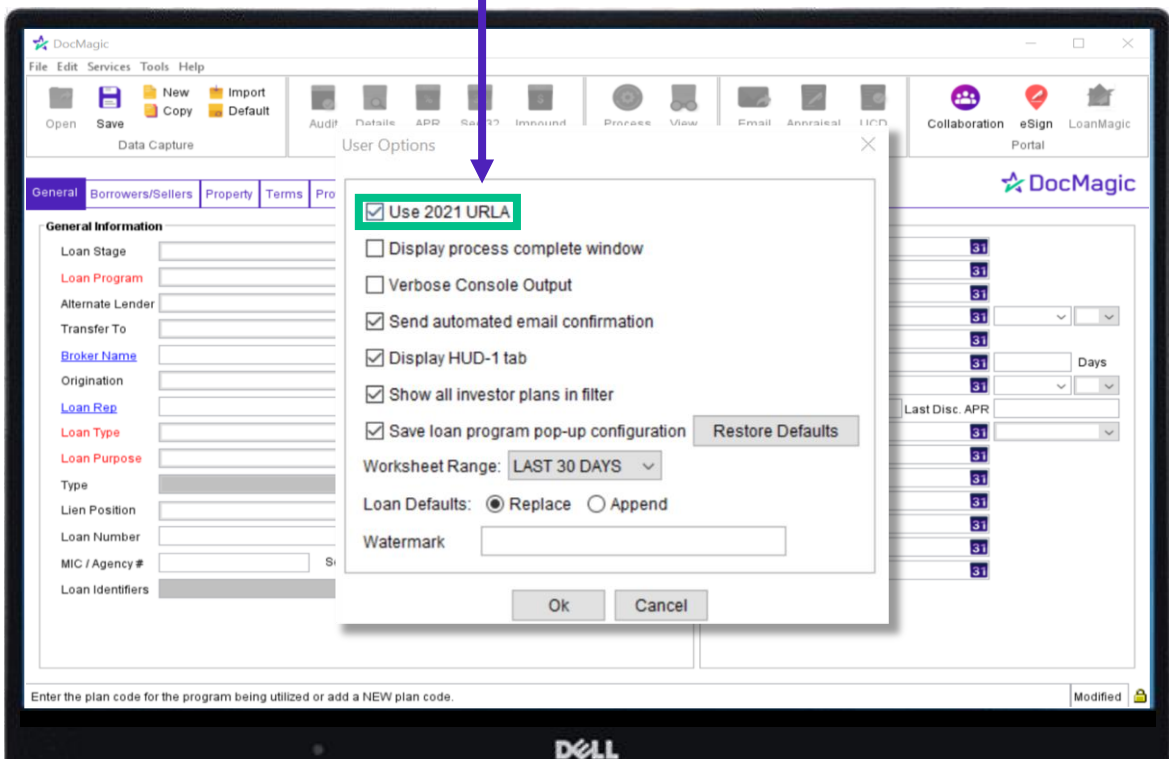
Process Documents

Fill out the worksheet then process the documents.
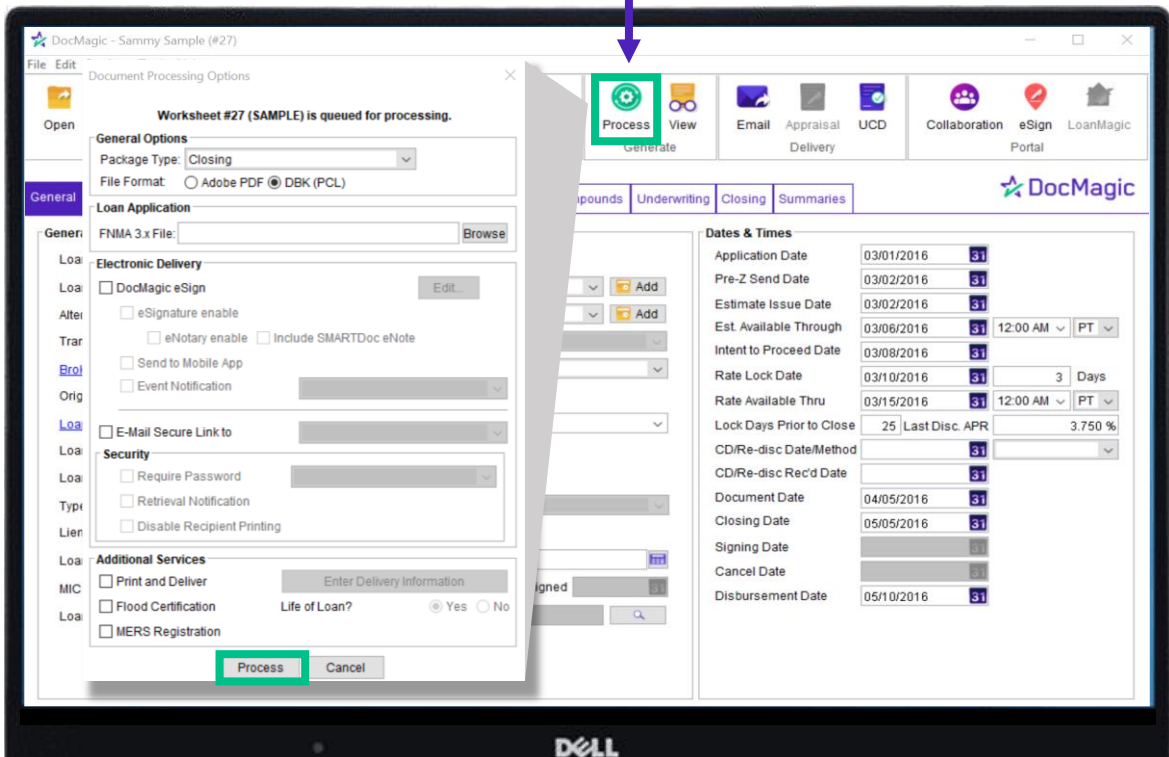
New URLA Appears in DocMaster

The new URLA will be listed in the DocMaster document set.
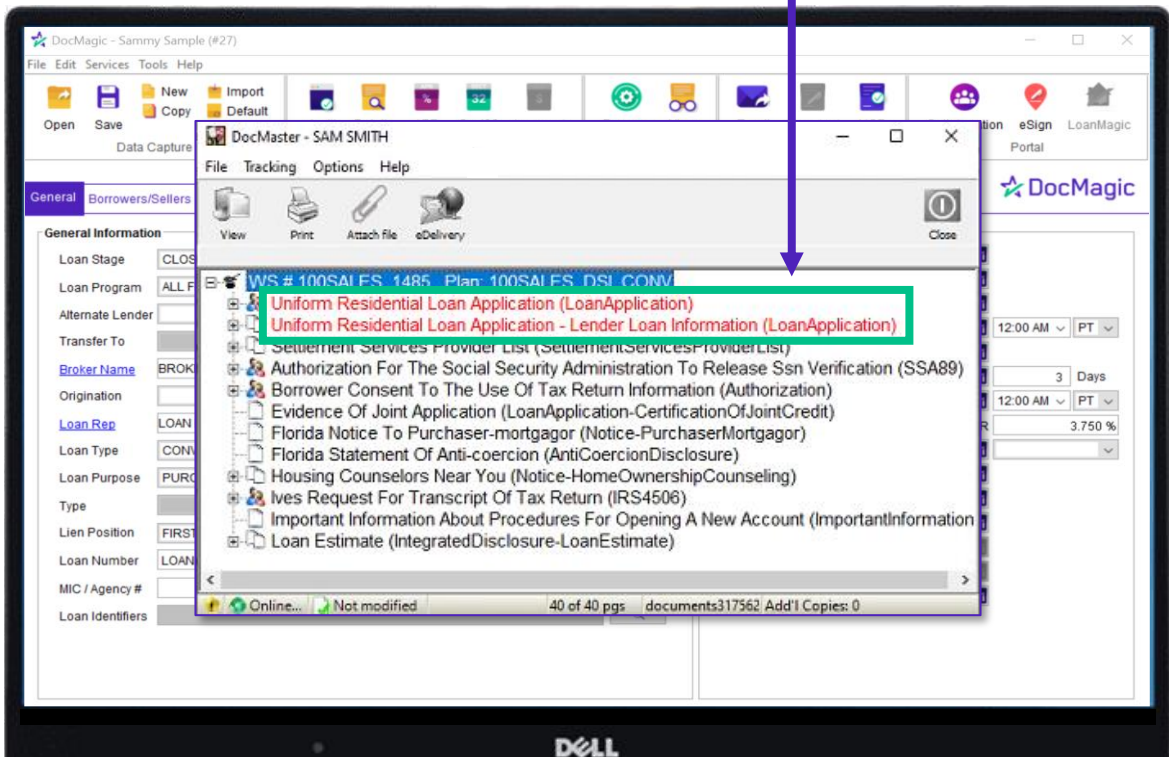
DocMagic

Flood Determination / Certification
in DocMagic Online

DMO – Flood Certification
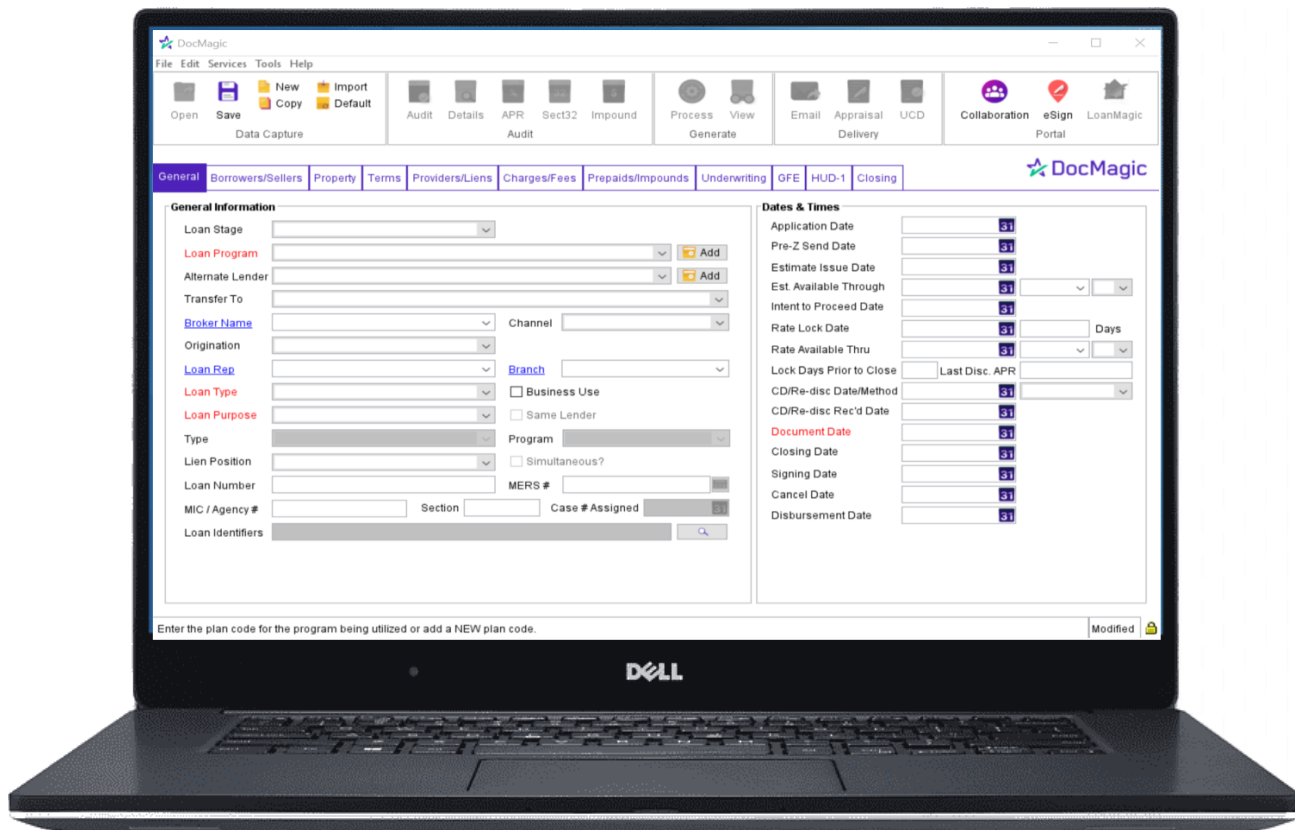
Start by launching DocMagic Online.

For instructions on how to launch and use DocMagic Online, please visit our product training page:
https://www.docmagic.com/product-training

DMO – Flood Certification

Select "Disclosure" for the Loan Stage.

Fill out the worksheet then process the documents.

DMO – Flood Certification

Select Flood Certification for the Package Type and DBK(PCL) for File Format.

Make sure the Flood Certification box is checked and that Life of Loan is indicated as Yes.
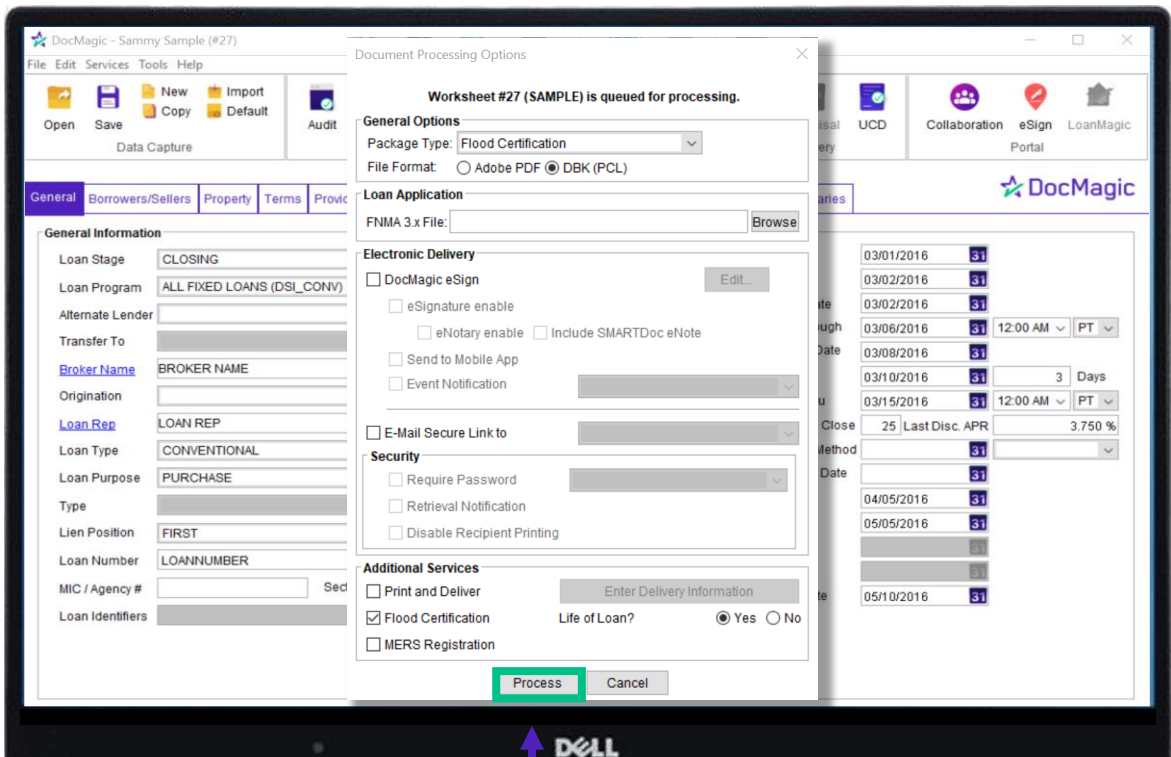
Process Documents

Hit Process.

DMO – Flood Certification

Retrieve Flood Certification Document

The Standard Flood Hazard Determination Document will show up in DocMaster. Click on the document to view it.
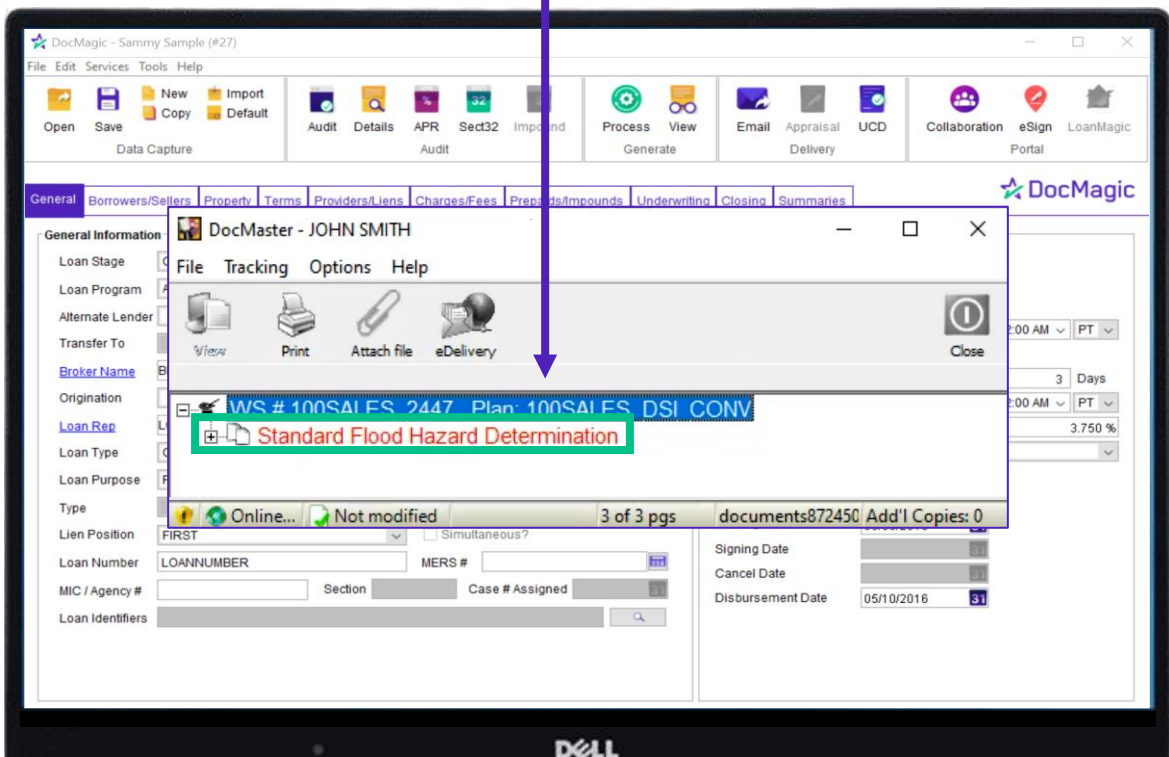
For instructions on how to download and launch DocMaster, please visit our product training page:
https://www.docmagic.com/product-training

Flood Zone Code

The Flood Zone Determination Code can be found here.

DEPARTMENT OF HOMELAND SECURITY
Federal Emergency Management Agency
OMB Control No. 1660-0040
Expires: 10/31/18
STANDARD FLOOD HAZARD DETERMINATION FORM (SFHDF)

SECTION I - LOAN INFORMATION

1. LENDER/SERVICER NAME AND ADDRESS

2. COLLATERAL DESCRIPTION (Building/Mobile Home/Property) (See Instructions for more information)

3. LENDER/SERVICER ID #

4. LOAN IDENTIFIER

5. AMOUNT OF FLOOD INSURANCE REQUIRED

SECTION II

A. NATIONAL FLOOD INSURANCE PROGRAM (NFIP) COMMUNITY JURISDICTION

1. NFIP Community Name

2. County(ies)

3. State

4. NFIP Community Number

B. NATIONAL FLOOD INSURANCE PROGRAM (NFIP) DATA AFFECTING BUILDING/MOBILE HOME

1. NFIP Map Number or Community-Panel Number (Community name, if not the same as "A")

2. NFIP Map Panel Effective/ Revised Date

3. Is there a Letter of Map Change (LOMC)?
☐ NO
☐ YES (If yes, and LOMC date/no. is available, enter date and case no. below).

4. Flood Zone

5. No NFIP Map

Date   Case No.

DELL

For demonstrative purposes, this document has been left blank.

DMO – Flood Certification

Enter The Code

Find and select the code in the Flood Zone in the Property Tab.

Process Again

Click Process again to send your documents with the Flood Determination selected.

DocMagic
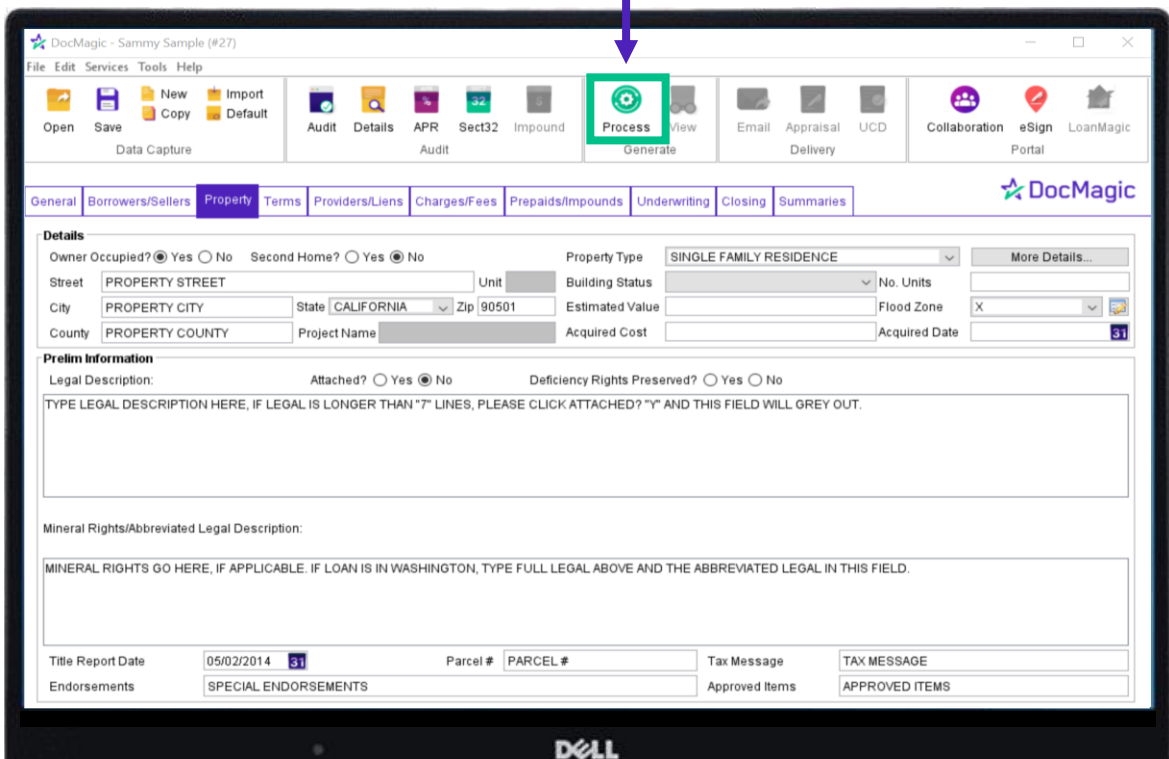
Calculating Cash to Close

The Four Cash-to-Close Tables

Calculating Cash to Close

Total Closing Costs (J)	$8,054
Closing Costs Financed (Paid from your Loan Amount)	$0
Down Payment/Funds from Borrower	$18,000
Deposit	– $10,000
Funds for Borrower	$0
Seller Credits	$0
Adjustments and Other Credits	$0
Estimated Cash to Close	$16,054

1. Standard LE

2. Standard CD

Calculating Cash to Close — Use this table to see what has changed from your Loan Estimate.

	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	$8,054.00	$9,712.10	**YES** • See **Total Loan Costs (D)** and **Total Other Costs (I)**
Closing Costs Paid Before Closing	$0	– $29.80	**YES** • You paid these Closing Costs **before closing**
Closing Costs Financed (Paid from your Loan Amount)	$0	$0	**NO**
Down Payment/Funds from Borrower	$18,000.00	$18,000.00	**NO**
Deposit	– $10,000.00	– $10,000.00	**NO**
Funds for Borrower	$0	$0	**NO**
Seller Credits	$0	– $2,500.00	**YES** • See Seller Credits in **Section L**
Adjustments and Other Credits	$0	– $1,035.04	**YES** • See details in **Sections K and L**
Cash to Close	$16,054.00	$14,147.26	

Calculating Cash to Close

Loan Amount	$150,000
Total Closing Costs (J)	– $5,099
Estimated Total Payoffs and Payments	– $120,000
Estimated Cash to Close ☐ From ☒ To Borrower	$24,901
Estimated Closing Costs Financed (Paid from your Loan Amount)	$5,099

3. Alternate LE

4. Alternate CD

Calculating Cash to Close — Use this table to see what has changed from your Loan Estimate.

	Loan Estimate	Final	Did this change?
Loan Amount	$150,000.00	$150,000.00	**NO**
Total Closing Costs (J)	– $5,099.00	– $5,757.57	**YES** • See **Total Loan Costs (D)** and **Total Other Costs (I)**
Closing Costs Paid Before Closing	$0	$435.00	**YES** • You paid these Closing Costs **before closing**
Total Payoffs and Payments (K)	– $120,000.00	– $115,000.00	**YES** • See **Payoffs and Payments (K)**
Cash to Close	$24,901.00 ☐ From ☒ To Borrower	$29,677.43 ☐ From ☒ To Borrower	Closing Costs Financed (Paid from your Loan Amount) $5,322.57

Calculating Cash to Close

Total Closing Costs (J)	$8,054
Closing Costs Financed (Paid from your Loan Amount)	$0
Down Payment/Funds from Borrower	$18,000
Deposit	– $10,000
Funds for Borrower	$0
Seller Credits	$0
Adjustments and Other Credits	$0
Estimated Cash to Close	$16,054

1. Total Closing Costs (J): Covers all Borrower-Responsible charges.

2. Closing Costs Financed: Calculated by subtracting all payments to third parties from the Total Loan Amount.

3. Down Payment/Funds from Borrower: Calculated by subtracting the Total Loan Amount from the Sale Price of Property – use for Purchase Transactions.

4. Deposit: The amount entered as a deposit in DMO's Underwriting tab.

5. Funds for Borrower: Calculated by subtracting the Total Loan Amount from all existing debt being satisfied in the transaction - use for non-Purchase Transactions.

6. Seller Credits: The amount of all seller credits, specific and general

7. Adjustments and Other Credits: Calculated by subtracting the combined values of L03, L04, L06:L17 from the combined values of K02, K04, K05:K15 found in the Summaries tab of DMO.

2. Standard Closing Disclosure

Calculating Cash to Close	Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	**Final**	**Did this change?**
Total Closing Costs (J)	$8,054.00	$9,712.10	**YES** · See **Total Loan Costs (D)** and **Total Other Costs (I)**
Closing Costs Paid Before Closing	$0	− $29.80	**YES** · You paid these Closing Costs **before closing**
Closing Costs Financed (Paid from your Loan Amount)	$0	$0	**NO**
Down Payment/Funds from Borrower	$18,000.00	$18,000.00	**NO**
Deposit	− $10,000.00	− $10,000.00	**NO**
Funds for Borrower	$0	$0	**NO**
Seller Credits	$0	− $2,500.00	**YES** · See Seller Credits in **Section L**
Adjustments and Other Credits	$0	− $1,035.04	**YES** · See details in **Sections K and L**
Cash to Close	$16,054.00	$14,147.26	

1. Total Closing Costs (J): All borrower-paid closing costs., including POC amounts, reduced by general lender credits

2. Closing Costs Paid Before Closing: Copies over from Borrower-Paid Before Closing under Total Closing Costs (Borrower-Paid) on page 2

3. Closing Costs Financed: Calculated by subtracting all payments to third parties from the Total Loan Amount

4. Down Payment/Funds From Borrower: Same as LE - subtract Total Loan Amount from Sale Price of Property (purchase transactions)

5. Deposit: The amount entered as a deposit in DMO's Underwriting tab

6. Funds for Borrower: Same as LE – subtract Total Loan Amount from debt being satisfied by the transaction (non-purchase transactions)

7. Seller Credits: Includes ONLY general seller credits unlike LE and MUST match the amount show in L05 of the DMO Underwriting Tab

8. Adjustments and Other Credits: Same as LE - Subtract the combined values of L03, L04, L06:L17 from the combined values of K02, K04, K05:K15 found in the Summaries tab of DMO.

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3. Alternate Loan Estimate

Calculating Cash to Close

Loan Amount	$150,000
Total Closing Costs (J)	– $5,099
Estimated Total Payoffs and Payments	– $120,000
Estimated Cash to Close ☐ From ☒ To Borrower	$24,901
Estimated Closing Costs Financed (Paid from your Loan Amount)	$5,099

1. Loan Amount: Total Loan Amount – as shown in DMO's Terms tab

2. Total Closing Costs (J): Amount reflects closing costs reduced by lender credits, both general and specific, disclosed as a negative amount

3. Estimated Total Payoffs and Payments: Total of all amounts entered as a payoff, disclosed as a negative amount

4. Estimated Closing Costs Financed: Calculated in the same way as the standard forms – subtracting all payments to third parties from the Total Loan Amount – but in the Alternate Form the amount is simply disclosed and does NOT affect the Cash to Close total

4. Alternate Closing Disclosure

Calculating Cash to Close	Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	**Final**	**Did this change?**
Loan Amount	$150,000.00	$150,000.00	**NO**
Total Closing Costs (J)	– $5,099.00	– $5,757.57	**YES** • See **Total Loan Costs (D)** and **Total Other Costs (I)**
Closing Costs Paid Before Closing	$0	$435.00	**YES** • You paid these Closing Costs **before closing**
Total Payoffs and Payments (K)	– $120,000.00	– $115,000.00	**YES** • See **Payoffs and Payments (K)**
Cash to Close	$24,901.00 ☐ From ☒ To Borrower	$29,677.43 ☐ From ☒ To Borrower	Closing Costs Financed (Paid from your Loan Amount) $5,322.57

1. Loan Amount: Total Loan Amount – as shown in DMO's Terms tab

2. Total Closing Costs (J): Amount reflects closing costs reduced by lender credits, both general and specific, disclosed as a negative amount

3. Closing Costs Paid Before Closing: Copies over from Borrower-Paid Before Closing under Total Closing Costs (Borrower-Paid) on page 2

4. Total Payoffs and Payments (K): Total of all amounts entered as a payoff, disclosed as a negative

5. Estimated Closing Costs Financed: Calculated in the same way as the standard forms – subtracting all payments to third parties from the Total Loan Amount – but in the Alternate Form the amount is simply disclosed and does NOT affect the Cash to Close total

DocMagic

Construction Loan
Quick Reference Guide

Construction Loans in DMO

Preface

> The Construction Tab has been designed specifically to fill out the following federal forms:
> - US3734.MSC (Construction Contract)
> - US3735.MSC (Construction Loan Agreement)
> - US3736.ATN (Addendum To Note)
> - US3737.RID (Rider to Security Instrument)

> The Tab can also fill out some state and other specific forms:
> - USNOC.MSC (Multistate Notice of Commencement)
> - TXEHA.MSC (Texas Escrow Holdback Agreement)
> - TXFBPA.MSC (Texas Final Bills – Paid Affidavit)

Construction Loans in DMO

Construction Loan Purpose

The Construction Tab will not appear unless a valid Loan Purpose is selected.

Users will need to select Construction Only or Construction to Permanent under the Loan Purpose section.

Construction Loan Agreement

> The selections covered in the first part of this guide are used to fill out portions of form *US3735.MSC* – Construction Loan Agreement

CONSTRUCTION LOAN AGREEMENT

THIS CONSTRUCTION LOAN AGREEMENT ("Loan Agreement") dated
is made by and between:

("Borrower", "I", "me" or "my"), and

a   having a principal place of business at

("Lender").

1.   ABOUT THIS LOAN AGREEMENT

1.1.   **Lender's Loan to Me.** I have signed a Promissory Note payable to Lender ("Note"). The Note is for the loan by Lender to me in the principal amount of $ ("Loan"). The purpose of the Loan is:

☐ to purchase the real property described in Exhibit "A" to this Loan Agreement ("Property");

☐ to pay in full any outstanding liens on the Property;

and to pay for labor and materials to complete certain improvements ("Improvements") on the Property ("Work").

"Property" includes the Improvements. I also have executed a Mortgage or Deed of Trust ("Security Instrument") granting Lender a first priority lien on the Property. In this Loan Agreement, "Loan Documents" means the Note, the Security Instrument, and this Loan Agreement. All terms defined in the Note and the Security Instrument have the same meaning in this Loan Agreement.

DELL

Construction Loan Purpose

The first box in Section 1.1. of the Construction Loan Agreement will be checked if Purchase is selected for the Construction Loan Purpose in DMO. The second box will be checked for Refinance.

1.1. **Lender's Loan to Me.** I have signed a Promissory Note payable to Lender ("Note"). The Note is for the loan by Lender to me in the principal amount of $ ("Loan"). The purpose of the Loan is:

☐ to purchase the real property described in Exhibit "A" to this Loan Agreement ("Property");

☐ to pay in full any outstanding liens on the Property;

and to pay for labor and materials to complete certain improvements ("Improvements") on the Property ("Work").

Options

Construction Loan Purpose	
Loan Products	Construction
Financing Option	Purchase
Closing Type	Refinance
Land Original Cost Amount	
Construction Cost Amount	
Interest / Term Months	/
Contract Date	31

Alterations / Improvements

Statement of Work

☐ Improvements Included
Start Date ___ 31 Time 12:00 AM
Survey Coverage
Survey Provided To
Survey Approval(s)

Construction Loans in DMO

Improvements Included

If Improvements Included is checked in DocMagic, the second box will be checked in Section 1.1 of the Construction Loan Agreement.

Inspection of Work Fee

Inspection of Work Fees will print data in Section 2.1.6. of the form, shown below.

I acknowledge that the Construction Contract represents that the Work will be completed on or before _____ ("Completion Date"), subject to modifications in approved Change Orders, but no later than twelve (12) months after the loan closing. Lender will accept the Work as completed when I satisfy all of the conditions in Section 2.8.4.5 of this Loan Agreement.

2.1.6. **Inspections.** Lender has the right to enter the Property to inspect the Work, without notice to me, during normal business hours, or any other times that Lender arranges with me. I will pay for all inspections performed at the request of Lender or any Government Authority, at the prevailing rate. _____

Lender inspections are for Lender's benefit only. Lender's inspections create no liability or responsibility to me, Contractor, any Suppliers, or any third parties. Lender is not obligated to inspect the Property or the Work.

2.1.7. **I Am Responsible for the Work.** I have full and sole responsibility to make sure that the Work complies with the Plans and all Government Regulations. Lender has no liability, obligation or responsibility for the Work. Lender is not liable for any failure to construct,

DELL

Construction Loans in DMO

Inspection of Work Fee

To add an Inspection of Work Fee, start by clicking the magnifying glass next to Construction Fees to bring up the Construction Fees pop-up window.

Construction Loans in DMO

Inspection of Work Fee

Click anywhere in the blank space below Amount/Description and enter in a value for the fee.

Options
- Construction Loan Purpose
- Loan Products
- Financing Option
- Closing Type
- Land Original Cost Amount
- Construction Cost Amount
- Interest / Term Months
- Contract Date
- Contract Effective Date
- Partial Prepayment Reduct
- Borrower Receipt of Apprai
- Appraisal Type
- Appraiser Chosen By
- Construction Fees
- Title Report to be Provided
- Title Insurance to be Provided

Alterations / Improvements
Statement of Work

Construction Fees

Amount	Description
$99.00	

Enter amount of post-consummation construction fees.

Ok   Cancel

Construction Loans in DMO

Inspection of Work Fee

After entering the amount, press the right arrow or click the blank space under Description to bring up this dropdown menu.

Options

Construction Loan Purpose
Loan Products
Financing Option
Closing Type
Land Original Cost Amount
Construction Cost Amount
Interest / Term Months
Contract Date
Contract Effective Date
Partial Prepayment Reduct
Borrower Receipt of Apprai
Appraisal Type
Appraiser Chosen By
Construction Fees
Title Report to be Provided
Title Insurance to be Provided

Alterations / Improvements
Statement of Work

Construction Fees ✕

Amount	Description
$99.00	

Time 12:00 AM

Contact

Enter description of post-consummation construction fees.

Ok   Cancel

Contractor's Liability Policy

DELL

Inspection of Work Fee

Select Inspection of Work from the window that appears.

Click Ok.

Inspection of Work Fee

Options

Construction Loan Purpose

Loan Products

Financing Option

Closing Type

Land Original Cost Amount

Construction Cost Amount

Interest / Term Months

Contract Date

Contract Effective Date

Partial Prepayment Reduction

Borrower Receipt of Appraisal

Appraisal Type

Appraiser Chosen By

Construction Fees

Title Report to be Provided

Title Insurance to be Provided

Alterations / Improvements

Statement of Work

Time 12:00 AM

Contact

Construction Fees ✕

Amount	Description
$99.00	Inspection Of Work

Enter description of post-consummation construction fees.

Ok   Cancel

Contractor's Liability Policy

DELL

Click Ok again.

Date Completed

"Date Completed" will populate Section 2.1.5.

2.1.5. Completing the Work. I will cause the Contractor to begin the Work promptly after the loan closing and all permits are in place. I will use my best efforts to ensure the Contractor continues the Work diligently and in a commercially reasonable and workmanlike manner in strict accordance with the Construction Contract and all Government Regulations. The Work will not violate any of the conditions, covenants or restrictions on the Property.

I acknowledge that the Construction Contract represents that the Work will be completed on or before _____ ("Completion Date"), subject to modifications in approved Change Orders, but no later than twelve (12) months after the loan closing. Lender will accept the Work as completed when I satisfy all of the conditions in Section 2.8.4.5 of this Loan Agreement.

Suppliers

Name	Service	Owed	Contact

Contractor's Liability Policy

Completion

Certifications   Date Completed   **31**

Type	Date	Inspector Description

Completion Certificate Due

☑ Certificate of Completion   ☐ Final Inspection Report
☐ Certificate of Occupancy   ☐ Final Title Endorsement

Financing Option

Financing Option selection will populate data in section 2.3.

2.2. **Costs and Expenses.** I will pay all costs and expenses required to satisfy the conditions of this Loan Agreement, including any Change Orders.

2.3. **No Other Financing.** Until paid in full, the Loan will be my only financing for the Property and the Work.

2.4. **Title Insurance.** I will get and keep in force a mortgagee's or lender's policy of title insurance ("Title Policy"). The Title Policy will insure: (i) that the total amount of the lien of Lender's Security Instrument is a valid first priority lien on my interest in the Property; and (ii) that the title to my interest in the Property is free and clear of all defects and encumbrances except those Lender approves in writing.

| General | Borrowers/Sellers | Property | Construction | Terms | Providers/Liens | Charges/Fees | Prepaids/Impounds | Ur |

Options

Construction Loan Purpose

Loan Products

Financing Option

Closing Type

Land Original Cost Amount

Construction Cost Amount

Improvements
Improvements And Property
Not Applicable

Alterations / Improvements

Statement of Work

Improvements Included

Date   31   Time 12:00 AM

DELL

Financing Option

> If "Improvements" is selected as the Financing Option, section 2.3. will read "Until paid in full, the Loan will be my only financing for the Work".

> If "Improvements and Property" is selected as the Financing Option, section 2.3. will read "Until paid in full, the Loan will be my only financing for the Property and the Work".

Title Report To Be Provided

The data here is used to populate section 2.4. of the form.

2.4. **Title Insurance.** I will get and keep in force a mortgagee's or lender's policy of title insurance ("Title Policy"). The Title Policy will insure: (i) that the total amount of the lien of Lender's Security Instrument is a valid first priority lien on my interest in the Property; and (ii) that the title to my interest in the Property is free and clear of all defects and encumbrances except those Lender approves in writing.

At or prior to the closing of the Loan, I will provide Lender with the commitment of the issuer of the Title Policy ("Title Company") to issue the Title Policy ("Title Commitment"). When the Work is completed, I will provide Lender with endorsements to the Title Policy insuring Lender to the full amount of the Loan disbursed.

Partial Prepayment Reduction	⌄
Borrower Receipt of Appraisal	⌄
Appraisal Type	⌄
Appraiser Chosen By	⌄
Construction Fees	🔍

Title Report to be Provided ☐
Title Insurance to be Provided ☐

Name	Service	Owed	Contact

Contractor's Liability Policy

DELL

Check the "Title Report to be Provided" box if the borrower will be getting a title report prepared by a title company. Check the "Title Insurance to be Provided" box if the borrower will be getting a title report prepared by a title company.

Survey Provided To

> The entry selected for Survey Provided To will populate data in section 2.5. of the form.

Interest / Term Months	/
Contract Date	31
Contract Effective Date	31
Partial Prepayment Reduction	
Borrower Receipt of Appraisal	
Appraisal Type	
Appraiser Chosen By	

Survey Coverage

Survey Provided To

Survey Approval(s)

Suppliers

Name | Serv

Lender
Title Company
Lender And Title Company

2.5.   **Survey.** If Lender requests, I will provide and certify to Lender and to the Title Company a survey of the Property and the Improvements, including dimensions and locations of all completed Improvements and all easements or other rights or restrictions (each, a "Survey"). Each Survey must be satisfactory to Lender and to the Title Company.

2.6.   **Appraisal.** Lender will obtain at my expense an appraisal of the Property and the Improvements before Lender disburses any part of the Loan. The appraisal will show the value of the Property and the Improvements, using the property value estimate method. Lender will choose the appraiser. Each appraisal will reflect an appraised value and be in form and substance satisfactory to Lender.

2.7.   **Hazard Insurance.**

DELL

Survey Coverage

The entry selected for Survey Coverage will populate data in section 2.5. of the form.

2.5. **Survey.** If Lender requests, I will provide and certify to Lender and to the Title Company a survey of the Property and the Improvements, including dimensions and locations of all completed Improvements and all easements or other rights or restrictions (each, a "Survey"). Each Survey must be satisfactory to Lender and to the Title Company.

2.6. **Appraisal.** Lender will obtain at my expense an appraisal of the Property and the Improvements before Lender disburses any part of the Loan. The appraisal will show the value of the Property and the Improvements, using the property value estimate method. Lender will choose the appraiser. Each appraisal will reflect an appraised value and be in form and substance satisfactory to Lender.

Land Original Cost Amount	
Construction Cost Amount	
Interest / Term Months	/
Contract Date	31
Contract Effective Date	31
Partial Prepayment Reduction	
Borrower Receipt of Appraisal	
Appraisal Type	

☑ Improvements Included

Start Date   31   Time 12:00 AM

Survey Coverage

Survey Provided To

Survey Approval(s)

Preliminary
Final
Preliminary And Final

Suppliers

Name	Service	Owed	Contact

Survey Approval(s)

The entry selected for Survey Approval(s) will populate data in section 2.5. of the form.

2.5. **Survey.** If Lender requests, I will provide and certify to Lender and to the Title Company a survey of the Property and the Improvements, including dimensions and locations of all completed Improvements and all easements or other rights or restrictions (each, a "Survey"). Each Survey must be satisfactory to Lender and to the Title Company.

2.6. **Appraisal.** Lender will obtain at my expense an appraisal of the Property and the Improvements before Lender disburses any part of the Loan. The appraisal will show the value of the Property and the Improvements, using the property value estimate method. Lender will choose the appraiser. Each appraisal will reflect an appraised value and be in form and substance satisfactory to Lender.

Land Original Cost Amount

Construction Cost Amount

Interest / Term Months

Contract Date

Contract Effective Date

Partial Prepayment Reduction

Borrower Receipt of Appraisal

Appraisal Type

☑ Improvements Included

Start Date

Time 12:00 AM

Survey Coverage

Survey Provided To

Survey Approval(s)

Suppliers

Name   Serv

Lender

Lender And Title Company

Borrower Receipt of Appraisal

The entry selected for Borrower Receipt of Appraisal will populate data in section 2.6. of the form.

Borrower Receipt of Appraisal

> If "Borrower Receipt of Appraisal" is "Prior to Any Disbursement Of Funds", then the section in the green box below will read "before the Lender disburses any part of the Loan ("Initial Appraisal")".

2.5. **Survey.** If Lender requests, I will provide and certify to Lender and to the Title Company a survey of the Property and the Improvements, including dimensions and locations of all completed Improvements and all easements or other rights or restrictions (each, a "Survey"). Each Survey must be satisfactory to Lender and to the Title Company.

2.6. **Appraisal.** Lender will obtain at my expense an appraisal of the Property and the Improvements before Lender disburses any part of the Loan. The appraisal will show the value of the Property and the Improvements, using the property value estimate method. Lender will choose the appraiser. Each appraisal will reflect an appraised value and be in form and substance satisfactory to Lender.

2.7. **Hazard Insurance.**

2.7.1. **The Contractor's Insurance.** The Contractor must get and keep in force the following insurance policies ("Contractor's Insurance"): (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 Improvements, 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. The Contractor's Insurance will be in force until I accept the Improvements.

DELL

> If "Borrower Receipt of Appraisal" is "Prior to Final Advance", then the section in the green box below will read "before the final advance of the Loan ("Final Appraisal")".

Appraisal Type

The entry selected for Appraisal Type will populate data in section 2.6. of the form.

Contract Effective Date

Partial Prepayment Reduction

Borrower Receipt of Appraisal

Appraisal Type

Appraiser Chosen By

Construction Fees

Title Report to be Provided

Title Insurance to be Provided

Suppliers

Name	Service	Owed	Contact

As Built
Drive By
Property Value Estimate
Tax Assessment Method

Contractor's Liability Policy

2.5.   **Survey.** If Lender requests, I will provide and certify to Lender and to the Title Company a survey of the Property and the Improvements, including dimensions and locations of all completed Improvements and all easements or other rights or restrictions (each, a "Survey"). Each Survey must be satisfactory to Lender and to the Title Company.

2.6.   **Appraisal.** Lender will obtain at my expense an appraisal of the Property and the Improvements before Lender disburses any part of the Loan. The appraisal will show the value of the Property and the Improvements, using the property value estimate method. Lender will choose the appraiser. Each appraisal will reflect an appraised value and be in form and substance satisfactory to Lender.

Appraiser Chosen By

The entry selected for Appraiser Chosen By will populate data in section 2.6. of the form.

2.5. **Survey.** If Lender requests, I will provide and certify to Lender and to the Title Company a survey of the Property and the Improvements, including dimensions and locations of all completed Improvements and all easements or other rights or restrictions (each, a "Survey"). Each Survey must be satisfactory to Lender and to the Title Company.

2.6. **Appraisal.** Lender will obtain at my expense an appraisal of the Property and the Improvements before Lender disburses any part of the Loan. The appraisal will show the value of the Property and the Improvements, using the property value estimate method. Lender will choose the appraiser. Each appraisal will reflect an appraised value and be in form and substance satisfactory to Lender.

Disbursement Method

The entry selected for Disbursement Method will populate data in section 2.8.1. of the form.

Alterations / Improvements

Statement of Work

☐ Improvements Included

Start Date | **31** | Time | 12:00 AM

Survey Coverage

Survey Provided To

Survey Approval(s)

Payment Procedures

Disbursement Method

Interest Payment

Pmt Reserve Months   by

Escrow Included ☐

Escrow Account
Direct
Advance Request

Advance Request

Advance Percent   for   days

Percent within   days; Holdback %

Dispute Period   Failure to Pay %

Amount | Description | Paid Item

The Loan.

2.8.1.   **Administration.** Lender will disburse the Loan proceeds ("Loan Proceeds"): on the date the Loan closes ("Closing Date"), in escrow, to a federally insured interest bearing account ("Escrow Account" or "Account"), to be disbursed by Lender, or Lender's escrow agent in accordance with this Loan Agreement, unless prohibited by applicable law.

2.8.2.   **Use of the Loan Funds.**

If the Disbursement Method is "Escrow Amount", then the section in green below will read as pictured.

Disbursement Method

If the Disbursement Method is "Advance Request", then the section in green will read "on the Closing Date, to me in the form of one or more checks, payable jointly to me and Contractor or one or more Suppliers".

2.7.2. **My Insurance.** I will get and keep in force a standard hazard insurance policy as required by the Security Instrument. This insurance will be effective when the Contractor's Insurance terminates.

The Loan.

2.8.1. **Administration.** Lender will disburse the Loan proceeds ("Loan Proceeds"): on the date the Loan closes ("Closing Date"), in escrow, to a federally insured interest bearing account ("Escrow Account" or "Account"), to be disbursed by Lender, or Lender's escrow agent in accordance with this Loan Agreement, unless prohibited by applicable law.

2.8.2. **Use of the Loan Funds.**

2.8.2.1. **Disbursements.** "Disbursement" means Lender's disbursement of any part of the Loan under this Loan Agreement, or my endorsement and delivery of any Loan Proceeds check to Contractor or a Supplier.

DELL

If the Disbursement Method is "Direct", then the section in green will read "directly to me and Contractor, as provided in Section 2.8.4.4 of this Loan Agreement".

Partial Prepayment Reduction

The entry selected for Partial Prepayment Reduction will populate data in section 2.8.2.2. of the form.

Partial Prepayment Reduction		Name	Service	Owed	Contact
Borrower Receipt of Appraisal	Amount Of Monthly Payments				
Appraisal Type	Number Of Monthly Payments				
Appraiser Chosen By					
Construction Fees	🔍	Contractor's Liability Policy			
Title Report to be Provided	☐				
Title Insurance to be Provided	☐				

2.8.2.2. **Loan Commitment Amount.** As of the Closing Date, Lender commits to disburse Loan principal in the total amount of the Loan ("Loan Commitment Amount"). After the Closing Date, the Loan Commitment Amount will equal the principal amount of the Loan less the total amount of Disbursements made to date. Any Loan Commitment Amount that remains after all Disbursements have been made will be credited as a partial prepayment of the principal amount of the Loan at the time of the final Disbursement.

2.8.2.3. **No Changes.** Unless Lender agrees in writing first, I will not change the Plans or the Construction Contract, or permit any part of any Disbursement to be paid except as specified in a Request for Disbursement.

DELL

Your selection will determine whether the partial prepayment mentioned will reduce the amount of each payment or the total number of monthly payments.

Holdback %

Holdback will populate data in section 2.8.4. of the form.

Advance Request

Advance Percent [ ] for [ ] days

Percent within [ ] days; Holdback % [ ]

Dispute Period [ ] Failure to Pay % [ ]

Amount	Description	Paid Item

2.8.4.   **Disbursements; Conditions To Disbursements.** Each of the promises I make in this Loan Agreement will be considered made again as of the time (i) Lender, or Lender's escrow agent, receives any request from me and Contractor for a Disbursement ("Request for Disbursement"); or (ii) I endorse any Loan Proceeds check to Contractor or a Supplier. Lender will hold ten (10%) percent of each Disbursement for the Work ("Holdback"). Lender will disburse Holdback only as part of the final Disbursement.

2.8.4.1.   **Plans Approved.** I have reviewed the Plans; the Plans are satisfactory and have been approved by all Government Authorities having jurisdiction over the Property and the Work.

The percentage will show up here.

Completion of Improvements

Completion of Improvements will populate data in section 2.8.4.5. of the form.

Completion

Certifications   Date Completed [31]

Type	Date	Inspector Description

Completion Certificate Due [∨]

☑ Certificate of Completion

☐ Certificate of Occupancy

Before Final Advance
Within Six Months Of Completion

2.8.4.5. **Completion of Improvements.** The Work will be completed as required by this Loan Agreement.

I acknowledge that before the final Disbursement, Lender must obtain a certification of completion stating the Work was completed in accordance with the Plans, and the final, unconditional certificate of occupancy issued by the responsible Government Authority, if required by law.

DELL

Your selection will show up here.

Contract Date

The entry selected for Contract Date will populate on page two of form *US3735EXC.MSC* – "Multistate Construction Loan Agreement – Schedule C – Request for Advance"

Land Original Cost Amount	
Construction Cost Amount	
Interest / Term Months	/
Contract Date	31
Contract Effective Date	31
Partial Prepayment Reduction	

Improvements Included
Start Date   31   Time 12:00 AM
Survey Coverage
Survey Provided To
Survey Approval(s)

Suppliers

Name	Service	Owed	Contact

Contractor _____ Date

By: _____
Authorized Signature   Date

Its: _____
Title

DELL

The Contract Date will populate here.

Construction Loans in DMO

Advance Request Amount

The data entered in Advance Request will populate in this section of the form. Click in the blank space to create an entry.

Advance Request

Advance Percent [ ] for [ ] days

Percent within [ ] days; Holdback % [ ]

Dispute Period [ ] Failure to Pay % [ ]

Amount	Description	Paid Item
$99.00	SAMPLE	🔍

By signing below Borrower and Contractor request Lender to pay the following payee(s) in the following amount(s):

_____ in the amount of $ _____

_____ in the amount of $ _____

_____ in the amount of $ _____

_____ in the amount of $ _____

_____ in the amount of $ _____

_____ in the amount of $ _____

DELL

Percent Within ___ Days

The data entered in Percent within will populate Section 6.1 of *US3734.MSC – Multistate Construction Contract.*

Advance Request

Advance Percent		for	days
Percent within	10	days; Holdback %	
Dispute Period		Failure to Pay %	

Amount	Description	Paid Item
$0.00		🔍

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 Disbursementwithin 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.

DELL

The number of days entered for Percent within will be listed here.

Contractors Liability Policy

The data entered in "Contractor's Liability Policy" will populate in section 10.1.

Suppliers

Name	Service	Owed	Contact

Contractor's Liability Policy
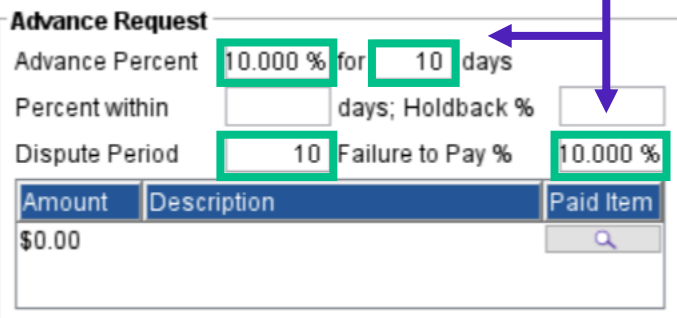
ARTICLE 10.   INSURANCE.

10.1. **Contractor's Insurance.** Contractor will purchase and maintain the following insurance policies:

Construction Loans in DMO

Advance Percent ___ % for ___ Days

The data entered in these four boxes under Advance Request will populate under Section 6.1. of the form.

Advance Request

Advance Percent 10.000 % for 10 days

Percent within ___ days; Holdback % ___

Dispute Period 10 Failure to Pay % 10.000 %

Amount	Description	Paid Item
$0.00		🔍

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.

Contract Effective Date

The date selected for Contract Effective Date will populate at the end of the document above the signature lines.

Interest / Term Months	☐ / ☐
Contract Date	☐ 31
Contract Effective Date	☐ 31
Partial Prepayment Reduction	☐
Borrower Receipt of Appraisal	☐
Appraisal Type	☐

Survey Provided To ☐
Survey Approval(s) ☐

Suppliers

Name	Service	Owed	Contact

IN WITNESS WHEREOF, Owner and Contractor have signed this Contract.

This Contract will be effective on _____

Owner: _____

_____

_____

Contractor: _____

License No.: _____

By: _____

Statement Of Work

The data entered in Statement of Work will populate on form *USNOC.MSC* – Multistate Notice of Commencement under General Description of Improvement .

Options

Construction Loan Purpose	▼
Loan Products	▼
Financing Option	▼
Closing Type	▼
Land Original Cost Amount	
Construction Cost Amount	
Interest / Term Months	/
Contract Date	31

Alterations / Improvements

Statement of Work

☐ Improvements Included

Start Date	31	Time 12:00 AM ⬍
Survey Coverage		▼
Survey Provided To		▼
Survey Approval(s)		▼

2. General Description of Improvement: _____

3. Contracting Owner Information:

   a. Name and address: _____

DELL

Start Date/Time

The date and time entered here will populate on page 2 of form *TXAC.MSC* – Texas Affidavit of Commencement.

Options

Construction Loan Purpose	
Loan Products	
Financing Option	
Closing Type	
Land Original Cost Amount	
Construction Cost Amount	
Interest / Term Months	/
Contract Date	31

Alterations / Improvements

Statement of Work

☐ Improvements Included

Start Date	31	Time 12:00 AM
Survey Coverage		
Survey Provided To		
Survey Approval(s)		

4. The name and address of any other original contractor presently known to Owner that is furnishing, or will furnish, labor, service, or materials for the construction of the improvements.

5. Work on the improvements actually commenced on [   ] at [   ]

6. This affidavit has been jointly made by Owner and Original Contractor personally or by and through an authorized representative of each, the same being the undersigned affiants, and may be recorded by any person with the county clerk of the county in which the Property is located, whereupon it shall be deemed to have been jointly filed by Owner and Original Contractor.

DELL

Suppliers

The data entered in the Suppliers section will populate at the bottom of the first page on form *TXFBPA.MSC* – Texas Final Bills – Paid Affidavit.

Construction Loans in DMO

Extension Fee

Extension Fees, entered in the Construction Fee window, will populate in Section 17 of *TXRCLA.MSC* – Texas Residential Construction Loan Agreement.

Partial Prepayment Reduction

Borrower Receipt of Appraisal

Appraisal Type

Appraiser Chosen By

Construction Fees

Title Report to be Provided ☐

Title Insurance to be Provided ☐

Construction Fees ✕

Amount	Description
$0.00	Extension

Enter description of post-consummation construction fees.

Ok   Cancel

17. Completion of Construction; Extension of Completion Date. All Improvements contemplated herein shall be completed on or before _____ (the "Completion Date"). Borrower and Contractor understand that Lender cannot sell the Loan on the secondary market until the Improvements are complete and any delay will result in a monetary loss to Lender. Therefore, Borrower agrees to pay Lender as an extension fee an additional amount equal to _____ of the original Note amount if the construction is not completed prior to the expiration of the Completion Date. Borrower agrees to pay any lock extension fee incurred as a direct result of non-timely completion of Construction. Construction shall be deemed completed for these purposes when, in its sole and absolute discretion, Lender or Lender's designated agent approves a final inspection. At the time of completion Borrower or Contractor, where applicable, shall furnish to Lender, at Borrower's or Contractor's sole cost and expense, the following if and when required by Lender:

For instructions on how to enter Construction Fees, refer to pages 7 – 11 of this guide.

Delay Fee

Delay Fees, entered in the Construction Fee window, will populate on Item 9 of *TXEHA.MSC* – Texas Escrow Holdback Agreement.

Partial Prepayment Reduction	⌄
Borrower Receipt of Appraisal	⌄
Appraisal Type	⌄
Appraiser Chosen By	⌄
Construction Fees	🔍
Title Report to be Provided	☐
Title Insurance to be Provided	☐

Construction Fees ✕

Amount	Description
$0.00	Delay

Enter description of post-consummation construction fees.

Ok   Cancel

Borrower and/or Provider of funds recognize that Lender will suffer financial loss if the Improvements are not completed on or before the Completion Date. Accordingly, Borrower and/or Provider of Funds agree that a charge of $_____ per day will be made for each calendar day that the Improvements have not been satisfactorily completed up to a period of sixty (60) days after the Completion Date. In such Event, Lender may apply such funds out of the Escrow Funds to the delay fee, prior to any other amounts being paid.

The time periods stated in Paragraph 4 do not constitute any extension or waiver of any fees due Lender.

10. All communications and notices hereunder shall be delivered to the party to receive the same at the following addresses and shall be deemed to have been given to the intended recipient therefor five (5) days after being deposited into the United States Mail, postage prepaid, certified return receipt requested, addressed to the intended recipient:

DELL

For instructions on how to enter Construction Fees, refer to pages 7 – 11 of this guide.

How to Avoid Getting Charged Multiple Times For The Same Loan Package

Preventing Duplicate Charges

If you're getting charged more than once per package, *you are likely processing the same package multiple times*. The following pages contain tips to help you avoid duplicate charges.

The screenshots in this tutorial are taken from DocMagic Online, but the same principles apply to every LOS our services are integrated with.

Audit – You can see issues with the documents before you process them by checking the full Loan Detail Report.
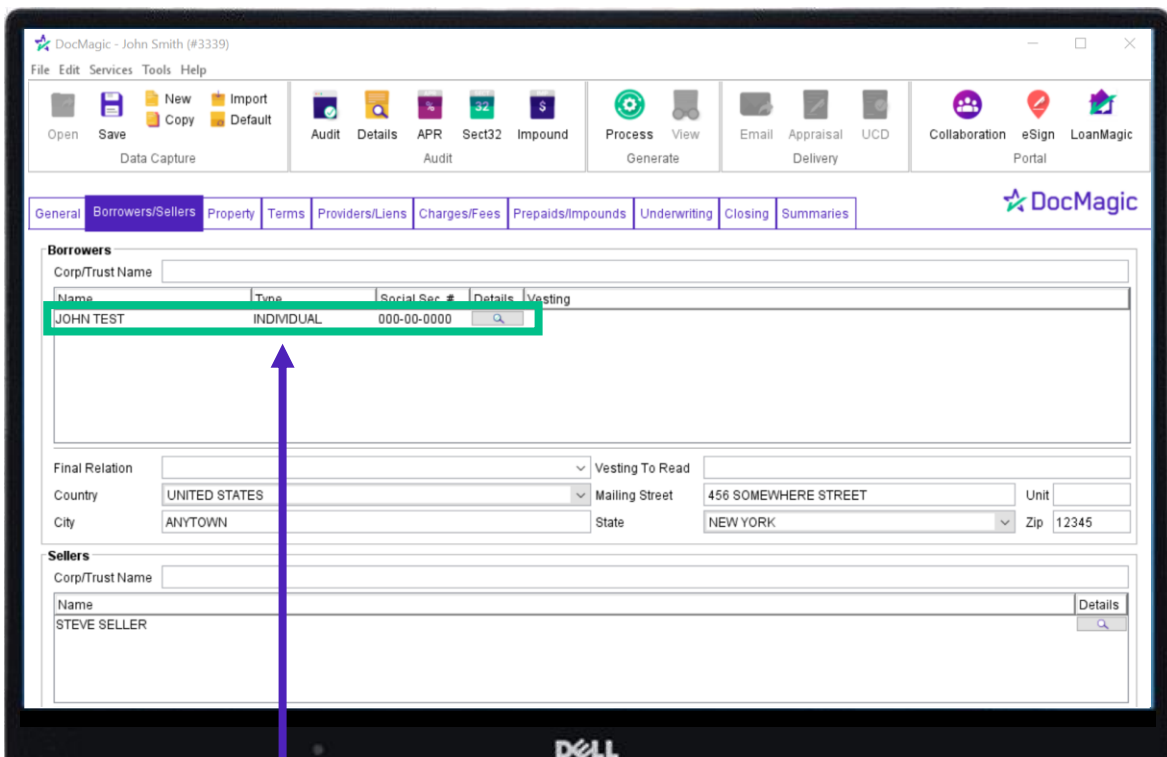

You may be making changes to the documents along the way and mistakes can easily slip through.

Test – You can run a duplicate test file first to make sure each calculation and data point is correct.

The borrower should be given the last name TEST or SAMPLE, and their SSN should be changed to all zeroes.
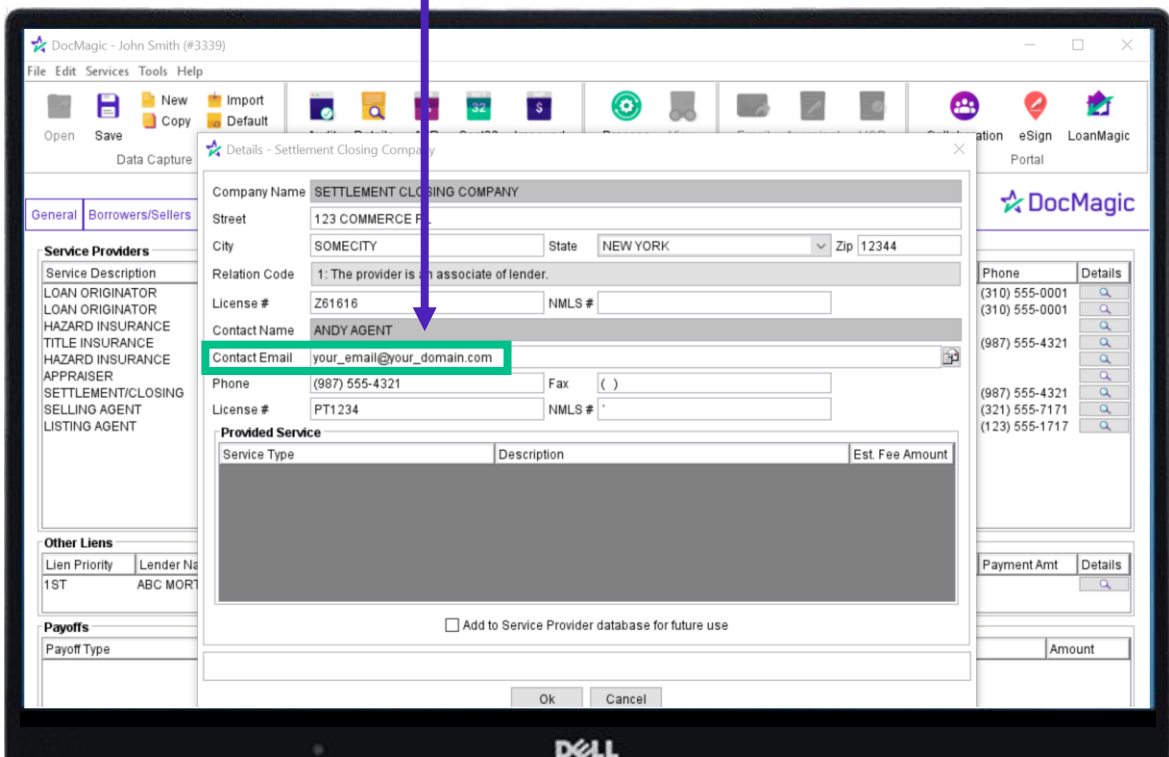
Please Note: Having "Test" or "Sample" in the loan file will not do anything – it must in be the borrower's last name

Preventing Duplicate Charges

TEST

Next, you can re-direct emails for all participants (borrower, loan officer, settlement agent) to your inbox, so that you may check for accuracy.
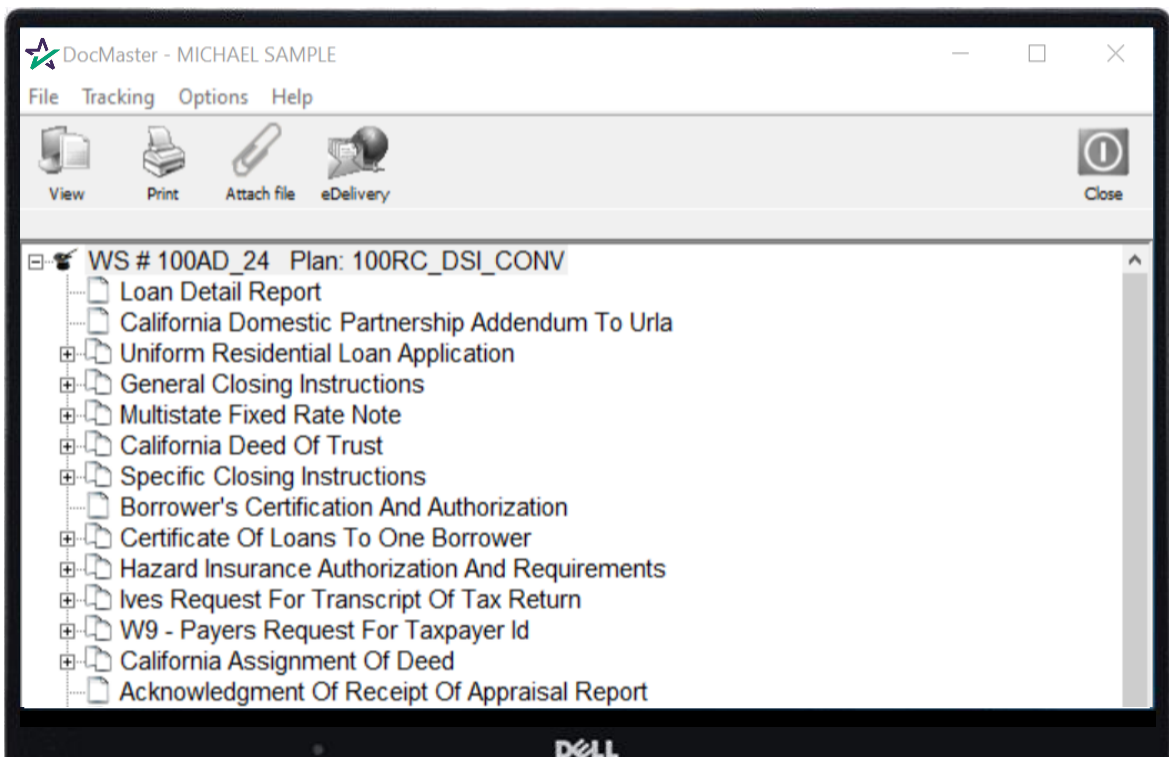

You can run up to 5 test samples a day without being charged.

Preventing Duplicate Charges

DocMaster - You can utilize this tool to manipulate forms (add, delete, annotate) within an electronic window before sending to the borrower and others for signature.

You can learn more about the process by going [HERE](#).