

**RESIDENTIAL CONSTRUCTION APPLICATION APPLICATION & CERTIFICATE FOR DISBURSEMENT
INSTRUCTIONS**

- A. Signature of Builder**
 - B. Signature of Property Owner(s)/Borrower(s). (If owned jointly, both must sign.)**
 - C. Construction Property Address including Street and Town**
 - D. Printed Names of Property Owner(s)/Borrower(s). (If owned jointly, both required.)**
 - E. Printed Name of Builder**
 - F. Date you prepared the Application**
 - G. Application Number (1 for first, 2 for second, etc.)**
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1. Total Work Completed to Date

Based on the Construction Loan Disbursement Schedule submitted to the Bank total all work completed as of the date of application. Work must be 100% complete per category with no exceptions. The total should include work previously disbursed.

2. Previous Disbursements

Dollar amount of disbursements made prior to this application.

3. Equals Disbursement Amount Requested

This is the amount of funds you are requesting for the current requisition. Subtract Line 2 from Line 1 to arrive at this figure.

4. Construction Budget

Approved residential construction budget as submitted to the Bank plus any approved change orders.

5. Remaining Construction Funds Needed

This is how much is needed to complete the construction based on your construction budget previously submitted plus any approved change orders. Subtract Line 1 from Line 4 to arrive at this figure.