

MECHANIC'S LIEN LOSS OF PRIORITY QUESTIONNAIRE
(Construction Loan)

Issuing Office:

Date:

Project Name:

Order No.:

Please enclose the following: Preliminary Report or Commitment
 Signed Indemnity Agreement
 Financial Statement (or Loan Application)
 Construction Cost Breakdown or Loan Budget
 Loan Agreement

1. Loan Amount:

2. Describe the project:

Describe the current stage of construction:

Number of units: Square footage of each unit:

Est. completion date: Est. value on completion: \$

3. Name of owner or developer:

Explain prior experience with owner/developer:

4. Name of general contractor, if any:

5. Name of construction lender:

6. Cost of land: \$ Date acquired: Current equity: \$

7. Amount of construction loan for actual construction: \$

Amount of construction loan for loan fees, interest reserves and other fees: \$

Does the construction loan include a land draw? If so, state amount: \$

8. Is the loan amount sufficient to complete construction? If not, describe funds to complete:

Amount: \$ Source:

9. Who will control the disbursement of construction funds?

Describe the disbursement control (e.g. vouchers, draws, etc.):

Prepared by:

Telephone:

Address:

For complex high-liability transactions additional documentation may be necessary, such as the construction contract, project proforma, price list, maps, market analysis, lender's loan commitment, etc.