

Construction Loan Application

Residential Construction
(building only, land already owned)



CONSTRUCTION LOAN APPLICATION AND PROCESS

The following items will assist us in facilitating your loan request promptly. Please attach them to this application. We review these items and request any additional items for loan approval. Depending on receipt of requested items, the process may take 2-6 weeks.

Overview: Provide a short overview, including the type of home, outbuildings, site acreage, etc.

Income: Bring your most recent paycheck and last 2 years W-2s; if self employed, include the last 2 years tax returns.

Assets: Bring your last 2 months bank statements.

Property: Bring any of the following items.

- If purchasing property, bring a copy of the purchase agreement.
- If you already own the property and purchased it within the past 12 months, bring in the settlement statement.

Home: Bring any of the following available items.

- Letter size plans, specifications and cost breakdown.
- If working with a builder, bring the construction quote or contract.
- For manufactured homes, bring the dealer purchase agreement.

After Closing and the Draw Process

At closing we pay off any loans against the property and set up your construction loan. You receive a "Cost to Build" worksheet to manage your construction budget and request draws.

A successful construction project hinges on managing and keeping the actual costs as close as possible to the original estimates.

Draws are available monthly based upon work completed over the preceding 30 days. An inspector visits your construction site monthly and we issue draws based upon your request as validated by this inspection.

Submit your draw requests by line item from the "Cost to Build" worksheet. Draw requests can be made by phone, in person or via email to constructionloans@awbank.net.

Drawing to Completion

Terms vary from 3 to 12 months and are due in full at loan maturity. As your project reaches completion, contact us for permanent mortgage financing.

Should your project take longer than expected, contact us promptly to amend the maturity date.

Thank you for choosing AmericanWest Bank for your construction and mortgage needs!

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may ask to see your driver's license or other identifying documents.

OUR PRIVACY COMMITMENT

This privacy disclosure is being issued to comply with the provisions of the Gramm-Leach-Bliley Act governing the privacy of consumer financial information.

We Respect Your Privacy

AmericanWest Bank takes every precaution to ensure that your personal information remains private.

Our Privacy Disclosure Policy

We collect non-public personal information about you from the following sources:

- Information we receive from you on applications or other account forms.
- Information about your transactions with us, our affiliates, or others.
- Information we receive from a consumer reporting agency.

We may disclose all of the information we collect, as described above, to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing arrangements.

Categories of Information We Disclose

We do not disclose any non-public personal information about our customers or former customers to anyone, except as permitted by law.

Confidentiality & Security

We restrict access to non-public personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your non-public personal information.

If you ever have questions or concerns about the integrity of your account information, please contact us.

41 W. Riverside, Suite 400 • Spokane, WA 99201 • (509) 467-6993 • www.awbank.net

CONSTRUCTION LOAN APPLICATION

PLEASE TYPE OR PRINT

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Applicant" or "Co-Applicant," as applicable. Co-Applicant information must also be provided (and the appropriate box checked) when the income or assets of a person other than the Applicant (including the Applicant's spouse) will be used as a basis for loan qualification or the income or assets of the Applicant's spouse or other person who has community property or similar rights pursuant to applicable state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person who has community property or similar rights and the Applicant resides in a community property state, the security property is located in a community property state, or the Applicant is relying on other property located in a community property state as a basis for repayment of the loan.

If this is an application for joint credit, Applicant and Co-Applicant each agree that we intend to apply for joint credit (sign below):

Applicant _____

Co-Applicant _____

I. TYPE OF MORTGAGE AND TERMS OF LOAN

Mortgage Applied for:	<input type="checkbox"/> VA <input type="checkbox"/> FHA	<input type="checkbox"/> Conventional <input type="checkbox"/> USDA/Rural Housing Service	<input type="checkbox"/> Other (explain):	Agency Case Number	Lender Case Number
Amount \$	Interest Rate %	No. of Months	Amortization Type:	<input type="checkbox"/> Fixed Rate <input type="checkbox"/> GPM	<input type="checkbox"/> Other (explain): <input type="checkbox"/> ARM (type):

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state, & ZIP)	No. of Units
Legal Description of Subject Property (attach description if necessary)	Year Built

Purpose of Loan:	<input type="checkbox"/> Purchase <input type="checkbox"/> Refinance	<input type="checkbox"/> Construction <input type="checkbox"/> Construction-Permanent	<input type="checkbox"/> Other (explain):	Property will be:	<input type="checkbox"/> Primary Residence <input type="checkbox"/> Investment	<input type="checkbox"/> Secondary Residence
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Complete this line if construction or construction-permanent loan:

Year Lot Acquired	Original Cost \$	Amount Existing Liens \$	(a) Present Value of Lot \$	(b) Cost of Improvements \$	Total (a +b) \$
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Complete this line if this is a refinance loan:

Year Acquired	Original Cost \$	Amount Existing Liens \$	Purpose of Refinance	Describe Improvements	<input type="checkbox"/> made <input type="checkbox"/> to be made
					Cost: \$

Title will be held in what Name(s)	Manner in which Title will be held	Estate will be held in: <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)
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Source of Down Payment, Settlement Charges and/or Subordinate Financing (explain)

Applicant

III. Applicant INFORMATION

Co-Applicant

Name (include Jr. or Sr. if applicable)	Name (include Jr. or Sr. if applicable)
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Social Security Number	Hm Phone (incl. area code)	DOB (MM/DD/YYYY)	Yrs.School	Social Security Number	Hm Phone (incl. area code)	DOB (MM/DD/YYYY)	Yrs. School
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<input type="checkbox"/> Married <input type="checkbox"/> Separated	<input type="checkbox"/> Unmarried (include single, divorced, widowed)	Dependents (not listed by Co-Applicant) no. ages	<input type="checkbox"/> Married <input type="checkbox"/> Separated	<input type="checkbox"/> Unmarried (include single, divorced, widowed)	Dependents (not listed by Applicant) no. ages
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Present Address (street, city, state, ZIP)	<input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.	Present Address (street, city, state, ZIP)	<input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.
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Mailing Address, if different from Present Address	Mailing Address, if different from Present Address
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If residing at present address for less than two years, complete the following:

Former Address (street, city, state, ZIP)	<input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.	Former Address (street, city, state, ZIP)	<input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.
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Applicant

IV. EMPLOYMENT INFORMATION

Co-Applicant

Name & Address of Employer	<input type="checkbox"/> Self Employed	Yrs. on this job	Name & Address of Employer	<input type="checkbox"/> Self Employed	Yrs. on this job
			Yrs. employed in this line of work		

Position/Title/Type of Business	Phone (incl. area code)	Position/Title/Type of Business	Phone (incl. area code)
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If employed in current position for less than two years or if currently employed in more than one position, complete the following:

Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from – to)	Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from – to)
			Monthly Income \$		

Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)
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Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from – to)	Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from – to)
			Monthly Income \$		

Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)
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V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

Gross Monthly Income	Applicant	Co-Applicant	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	\$	\$	\$	Rent	\$	
Overtime				First Mortgage (P&I)		\$
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other (before completing, see the notice in "describe other income," below)				Homeowner Assn. Dues		
				Other:		
Total	\$	\$	\$	Total	\$	\$

* Self Employed Applicant(s) may be required to provide additional documentation such as tax returns and financial statements.
 Describe Other Income Notice: Alimony, child support, or separate maintenance income need not be revealed if the Applicant (B) or Co-Applicant (C) does not choose to have it considered for repaying this loan.

B/C	Monthly Amount
	\$

VI. ASSETS AND LIABILITIES

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Applicant if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise, separate Statements and Schedules are required. If the Co-Applicant section was completed about a non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person also. Completed Jointly Not Jointly

ASSETS (what you own) Description	Cash or Market Value	LIABILITIES (what you owe)		
		Name and address of Company	Monthly Payment & Months Left to Pay	Unpaid Balance
Cash deposit toward purchase held by:	\$			
<i>List checking and savings accounts below</i>				
Name and address of Bank, S&L, or Credit Union				
Acct. no.	\$			
Name and address of Bank, S&L, or Credit Union				
Acct. no.	\$			
Name and address of Bank, S&L, or Credit Union				
Acct. no.	\$			
Name and address of Bank, S&L, or Credit Union				
Acct. no.	\$			
Name and address of Bank, S&L, or Credit Union				
Acct. no.	\$			
Name and address of Bank, S&L, or Credit Union				
Acct. no.	\$			
Stocks & Bonds (Company name/number & description)	\$			
Life insurance net cash value	\$			
Face amount:	\$			
Subtotal Liquid Assets	\$			
Real estate owned (enter market value from schedule of real estate owned)	\$			
Vested interest in retirement fund	\$			
Net worth of business(es) owned (attach financial statement)	\$			
Automobiles owned (make and year)	\$			
Other Assets (itemize)	\$			
		Alimony/Child Support/Separate Maintenance Payments Owed to:	\$	
		Job-Related Expense (child care, union dues, etc.)	\$	
		Total Monthly Payments	\$	
Total Assets a.	\$	Net Worth (a minus b)	\$	Total Liabilities b.

VI. ASSETS AND LIABILITIES (cont.)

Schedule of Real Estate Owned (If additional properties are owned, use continuation sheet.)

Property Address (enter S if sold, PS if pending sale or R if rental being held for income)	Type of Property	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
		\$	\$	\$	\$	\$	\$
	Totals	\$	\$	\$	\$	\$	\$

List any additional names under which credit has previously been received and indicate appropriate creditor name(s) and account number(s):

Alternate Name	Creditor Name	Account Number

VII. DETAILS OF TRANSACTION

VIII. DECLARATIONS

	\$	If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.	Applicant		Co-Applicant	
			Yes	No	Yes	No
a. Purchase price		a. Are there any outstanding judgments against you?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Alterations, improvements, repairs		b. Have you been declared bankrupt within the past 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Land (if acquired separately)		c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Refinance (incl. debts to be paid off)		d. Are you a party to a lawsuit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Estimated prepaid items		e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? <small>(This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes," provide details, including date, name and address of Lender, FHA or VA case number, if any, and reasons for the action.)</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Estimated closing costs		f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? <small>If "Yes," give details as described in the preceding question.</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. PMI, MIP, Funding Fee		g. Are you obligated to pay alimony, child support, or separate maintenance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Discount (if Applicant will pay)		h. Is any part of the down payment borrowed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Total costs (add items a through h)		i. Are you a co-maker or endorser on a note?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Subordinate financing		j. Are you a U.S. citizen?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. Applicant's closing costs paid by Seller		k. Are you a permanent resident alien?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. Other Credits (explain)		l. Do you intend to occupy the property as your primary residence? <small>If "Yes," complete question m below.</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. Loan amount (exclude PMI, MIP, Funding Fee financed)		m. Have you had an ownership interest in a property in the last three years? (1) What type of property did you own—principal residence (PR), second home (SH), or investment property (IP)? (2) How did you hold title to the home—solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
n. PMI, MIP, Funding Fee financed						
o. Loan amount (add m & n)						
p. Cash from/to Applicant (subtract j, k, l & o from i)						

IX. ACKNOWLEDGMENT AND AGREEMENT

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

Acknowledgement. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

X _____ Applicant Signature	_____ Date	X _____ Co-Applicant Signature	_____ Date
_____ I.D. Type	_____ Document #	_____ I.D. Type	_____ Document #
_____ Issued By	_____ Issue Date	_____ Exp. Date	
_____ Issued By	_____ Issue Date	_____ Exp. Date	

BANK USE ONLY

Application Received By: _____ Date: _____

NOTES