



Draw Schedule Results

Borrower 1 First Name	George	Draw Name :	George and Martha
Borrower 1 Last Name :	Washington	Draw Schedule Date :	3/27/2002
Borrower 2 First Name :	Martha	Builder Name :	Valley Forge Builders
Borrower 2 Last Name :	Washington	Address 1 :	1740 Harrisburg Pike
Street Address:	1234 Mount Vernon Drive	Address 2:	
City:	Alexandria	City, State, Zip :	Alexandria, VA 22180
State and Zip :	VA 22180	Phone :	703 333 1234
Phone :	703 555 1234	Fax :	703 333 1235

Appraised Value	\$225,000.00	Lot Purchase or Lot Payoff	\$50,000.00
Construction Mortgage Amt.	\$202,500.00	Mortgage Payoff (Rehab)	\$0.00
Loan to Appraised Value	90%	Construction Costs	\$175,000.00
Construction Cost	\$175,000.00	Est. Closing Costs & Prepays	\$8,500.00
Present Value of Lot	\$50,000.00	Total to Close	\$233,500.00
Total Acquisition Cost	\$225,000.00		
		Less. Deposit Paid to Builder	\$2,000.00
		Less. Construction Mortgage Amt.	\$202,500.00
		Less. Deposit Paid on Lot	\$0.00
		Customer Cash To Close	\$29,000.00
		Builder Deposit Draw	\$0.00
		AHB Initial Disbursement	\$27,500.00

	Percent	Draw Amt.	Borrower Cash	AHB Cash	Available
Draw 0		\$27,500.00	\$0.00	\$27,500.00	\$175,000.00
· Financed At Closing					

	Percent	Draw Amt.	Borrower Cash	AHB Cash	Available
Draw 1	20%	\$35,000.00	\$0.00	\$35,000.00	\$140,000.00
· Excavation. Foundation poured					

	Percent	Draw Amt.	Borrower Cash	AHB Cash	Available
Draw 2	20%	\$35,000.00	\$0.00	\$35,000.00	\$105,000.00
· Framing Completed					

	Percent	Draw Amt.	Borrower Cash	AHB Cash	Available
Draw 3	20%	\$35,000.00	\$0.00	\$35,000.00	\$70,000.00
· Mechanicals installed					

	Percent	Draw Amt.	Borrower Cash	AHB Cash	Available
Draw 4	20%	\$35,000.00	\$0.00	\$35,000.00	\$35,000.00
· Drywall roughed in					

	Percent	Draw Amt.	Borrower Cash	AHB Cash	Available
Draw 5	20%	\$35,000.00	\$0.00	\$35,000.00	\$0.00

· Finish

Important Notice for Our Borrowers:

All work must be completed and verified by an inspection before any monies will be released. American Home Bank, N.A. reserves the right to withhold any draw where the work has not been completed in a satisfactory fashion. American Home Bank N.A. will select an inspector to visit the property to ensure that work has been completed. American Home Bank N.A. will schedule an inspection after receiving notice from the borrower that a draw is required. Please call (717) 537-4242 to request a draw.

Borrowers must be in compliance with all terms of the Note, Mortgage and Construction Agreement signed at settlement before any draws will be released.

Should you and your builder propose upon any change orders, please fax a copy to American Home Bank N.A. at (717) 537-4101 for analysis to ensure the proposed changes will be acceptable to the bank.

American Home Bank N.A. makes no warranties about the quality or workmanship of the construction. All inspection reports are for the purpose of construction administration and remain the property of American Home Bank, N.A. Construction draw checks will be made payable to both borrower and builder unless you instruct us otherwise.

The undersigned agrees to be bound to the above draw schedule and all terms of the construction agreement

Borrower

Date

Co-Borrower

Date

Builder

Date