

**MUTUAL SAVINGS AND LOAN ASSOCIATION
CONSTRUCTION DISBURSEMENT SCHEDULE**

The difference between the cost of construction and the loan amount must be escrowed with Mutual. This amount must be deposited with Mutual on the loan closing date. The escrowed funds together with the loan proceeds will be disbursed in accordance with Exhibit "A" of your construction loan agreement.

Land Draw (If Applicable): \$ _____

<u>First Disbursement</u>	1. Lot Cleared & Filled	3.00%
Total of 20%	2. Pilings, Beams, Rebar	4.00%
- Slab Spot Survey and	3. Sub-Plumbing	3.00%
Termite Treatment Required	4. Slab Poured	10.00%
- Flood Elevation, if Needed		

<u>Second Disbursement</u>	1. Framing (Walls)	10.00%
Total of 20%	2. Framing (Roof)	6.00%
- Application for Flood	3. Cornice & Roof Deck	2.00%
Insurance Required	4. Windows	2.00%

<u>Third Disbursement</u>	1. Exterior Doors	2.00%
Total of 20%	2. Exterior Paint Prime	0.50%
	3. Plumbing (Rough-in)	4.00%
	4. Electric (Rough-in)	4.00%
	5. A/C (Rough-in)	3.00%
	6. Roof Complete	3.00%
	7. Insulation & Fireplace	3.50%

<u>Fourth Disbursement</u>	1. Brick & Siding	5.00%
Total of 15%	2. Sheetrock Hung, Taped, & Textured	5.00%
	3. Walks & Drives	1.50%
	4. Cabinets & Vanities	2.00%
	5. Counter Tops & Alcoves	1.50%

<u>Fifth Disbursement</u>	1. Trim Capentry	4.00%
Total of 20%	2. Painting (Interior & Exterior)	2.50%
	3. Plumbing (Trim & Fixtures)	2.00%
	4. Electric (Trim & Fixtures)	2.00%
	5. Wallpaper, Mirrors, Door & Bath Hardware	2.00%
	6. Floor Coverings	3.00%
	7. Appliances	2.00%
	8. A/C (Compress & Trim)	2.00%
	9. Site Grade & Trash	0.50%

<u>Sixth Disbursement</u>	1. Occupency Permit, Final Inspection & Conversion to Permanent	5.00%
Total of 5%		

IMPORTANT INFORMATION: \$125.00 will be charged for re-inspections and/or other inspections. Please ask about your total closing cost, when inspections need to be made, and any other questions you may have.

Copy Received By:

Signature

Date

Signature

Date