



## Limited- 203k Contractor Acceptance Packet

To be accepted as a suitable contractor for Renovation mortgage projects with Norcom Mortgage, the following items must be provided in their entirety. Norcom will review public record and contract trade and a consumer references as part of our review.

**Borrower Name:** \_\_\_\_\_

**Property Address:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Contractor Business Name:** \_\_\_\_\_

### Contractor's Profile

- Contractor Resume- complete all spaces & sign/date
- Valid Contractor License
- Liability Insurance Certificate-Borrower/client listed as insured
- Rehabilitation Loan Permit Certificate
- Homeowner/Contractor Agreement
  - Amount Listed Must match amount on bid
  - Complete all highlighted area (yellow=contractor, green=borrower)
  
- Limited 203k Contractor Acknowledgement
- Initial Draw Release Request
- W9 Form
- Bid on Contractor's Letterhead Detailing scope of work itemized into separate material and labor costs. Bid must be signed/dated by both contractor and borrower/client.

## Contractor's Resume

Legal Business Name:
Street:
City/State/Zip:
Email Address:
Tax ID#:
Phone:
Fax:

<b>Form of Business:</b>
<input type="checkbox"/> Corporation
<input type="checkbox"/> Sole Proprietorship
<input type="checkbox"/> Joint Venture
<input type="checkbox"/> Partnership
<input type="checkbox"/> Limited Liability
<input type="checkbox"/> Other

### Principals:

Name:	Title:
Street Address:	Phone:
City/State/Zip:	Social Security Number:

Name:	Title:
Street Address:	Phone:
City/State/Zip:	Social Security Number:

**Business History**

Date of Business:
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<b>Type of Ventures:</b>	
<input type="checkbox"/> General Contracting	<input type="checkbox"/> Plumbing
<input type="checkbox"/> Heating	<input type="checkbox"/> Trade Contracting
<input type="checkbox"/> Other	<input type="checkbox"/> Electrical

**Licenses** (Attach copies of Required Licenses)

Number	Type	Expiration Date	Municipality

**Customer References** (List individuals Norcom may Contact/Typically custom jobs completed)

Name	Address	Phone

**Major Suppliers**      **Date Opened**      **Highest Balance**      **Phone**

Major Suppliers	Date Opened	Highest Balance	Phone
Concrete:		\$	
Lumber:		\$	
Windows:		\$	
Cabinets:		\$	
Flooring:		\$	
Other:		\$	

**Please answer all questions:**

Are any of the applicants taxes past due: Yes \_\_\_\_\_ No \_\_\_\_\_

Does applicant guarantee any loan(s): Yes \_\_\_\_\_ No \_\_\_\_\_

Are any of the applicants loans and/or notes that are payable, past due: Yes \_\_\_\_\_ No \_\_\_\_\_

Do any of the applicant's assets secure any loan(s): Yes \_\_\_\_\_ No \_\_\_\_\_

Has the applicant been bankrupt: Yes \_\_\_\_\_ No \_\_\_\_\_

Are there any judgments outstanding or legal action pending against applicant: Yes \_\_\_\_\_ No \_\_\_\_\_

If answer to any of the above statements are "Yes", please explain below:

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**INFORMATION:** All information given in this document is true, correct and complete as of the date of this document. I/We authorize you to verify any information given. In addition, I/We authorize you to obtain any information you feel is necessary or in connection with any review, update extension or renewal in maintaining an approved status with Norcom. Finally, I/We authorize you to give information about me (us) and your credit experience to me/us to others.

**KEEPING RESUME:** I /WE agree that you may keep this resume for your file.

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Contractor Signature

Date

## Rehabilitation Loan Permit Certification

(To be completed by the local Municipality, Contractor or HUD Consultant)

**Loan #:** \_\_\_\_\_

**Applicant(s):** \_\_\_\_\_

**Property:** \_\_\_\_\_

**Rehab Type:**

\_\_\_\_\_ Full 203K    \_\_\_\_\_ Streamline 203K    \_\_\_\_\_ Homestyle    \_\_\_\_\_ VA Rehab

**Municipality Type:**

\_\_\_\_\_ County    \_\_\_\_\_ Town    \_\_\_\_\_ City    \_\_\_\_\_ Village    \_\_\_\_\_ Other

\*If other-explain \_\_\_\_\_

**Name of Municipality:** \_\_\_\_\_ **Phone:** \_\_\_\_\_

\_\_\_\_\_ **PURCHASE:** Borrower does not own subject property yet, but must validate, prior to closing, with local municipality (count/city/town/village, etc.) which permits (if any) will be required for all work items listed in their 203k plan.

\_\_\_\_\_ **REFINANCE:** Borrower(s) must provide written evidence, prior to closing, from local municipality (county/city/town/village, etc.) that they have applied for (and when possible, been granted permits for all work items listed in their 203k plan which require permits.

**ATTENTION: BUILDING DEPARTMENT/INSPECTOR:**

The property listed above is subject to renovations. Lending guidelines required that all necessary permits and inspections be obtained from local municipality authorities. Please review the attached plans & specifications to determine if any permits are required for the outlined work. ***Please indicate below which permits/inspections will be required, or if already issued.***

Contractor Name	Anticipated Work (Description)	Approx. Cost

**MUNICIPALITY TO COMPETE**

PERMIT TYPE	PERMIT REQUIRED	INSPECTION REQUIRED	COST OF EACH (IF ANY)
GENERAL BLDG PERMIT	Yes or No	Yes or No	\$
HVAC	Yes or No	Yes or No	\$
ROOFING	Yes or No	Yes or No	\$
ELECTRICAL	Yes or No	Yes or No	\$
PLUMBING	Yes or No	Yes or No	\$
OTHER	Yes or No	Yes or No	\$
NO PERMITS REQUIRED	Yes or No	Yes or No	\$

Borrower Signature: \_\_\_\_\_ Date: \_\_\_\_\_

203K Consultant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

HUD ID# \_\_\_\_\_

-OR-

Building Inspected Signature: \_\_\_\_\_ Date: \_\_\_\_\_

-OR-

Contractor Signature: \_\_\_\_\_ Date: \_\_\_\_\_

# HOMEOWNER/CONTRACTOR AGREEMENT

## Limited-FHA 203(k) Rehabilitation Program

Owner's Name(s): \_\_\_\_\_ FHA Case #: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Work Telephone: \_\_\_\_\_ Home Telephone: \_\_\_\_\_

Contractor's Name: \_\_\_\_\_ License #: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

THIS AGREEMENT, made this date, \_\_\_\_\_ between the above mentioned homeowner (Owner) and Contractor, is for the rehabilitation of the property located at 123 Main Road Avon, MA 02322. The Owner has applied for FHA 203K Streamline mortgage with an escrow amount of \$ \_\_\_\_\_ for the repair(s) agreed on between the Owner and Contractor. At the request of the Owner, funds for payment to the Contractor will be disbursed from the owner's escrow account for completion of the work, including all sales tax due by la, together with such increases or decreases in the contract price as may be approved in writing by the Lender. Disbursements will be made in two payments. The first disbursement will be for up to 50% of the total cost of the repair for material only. Final disbursement will be made once all repairs are completed and all parties have signed Mortgage Letter of Completion This work will begin within 30 days of loan closing with the Lender and will be completed by \_\_\_\_\_ (90 days from closing date), unless delayed beyond the Contractor's control. ALL extensions to completion date must be approved by lender. The General Provisions listed below are made a part of this Agreement.

1. **Contract Documents:** This Agreement includes all general provisions, special provisions and architectural exhibits that were accepted by the lender. Work not covered by this agreement will not be required unless it is required by reasonable inference as being necessary to produce the intended result. By executing this Agreement, the Contractor represents that he/she has visited the site and understands local conditions, including state and local building regulations and conditions under which the work is to be performed.

2. **Owner:** Unless otherwise provided for in the Agreement, the Owner will secure and pay for necessary easements, exceptions, from zoning requirements, or other actions which must precede the approval of a permit for this project. Of Owner fails to do so then this contract is void. If the Contractor fails to correct defective work or persistently fails to carry out the work in accordance with the agreement or general provisions, the Owner may order the Contractor in writing to stop such work, or a part of the work, until the cause for the order has been eliminated.

3. **Contractor:** The Contractor will supervise and direct the work and the work of all subcontractors. He/she will use the best skill and attention and will be solely responsible for all construction methods and materials and for coordinating all portions of the work. Unless otherwise specified in the Agreement, the Contractor, the Contractor will provide for and/or pay for all labor, materials, equipment, tools, machinery, transportation, and other goods, facilities, and services necessary for the proper execution and completion of the work. The Contractor will maintain order and discipline among employees and will not assign anyone unfit for the task. The Contractor warrants to the Owner that all materials and equipment incorporated are new and that all work will be of good quality and free of defects or faults. The Contractor will pay all sales, use and other taxes related to the work and will secure and pay for building permits and/or other permits, fees, inspections, and licenses necessary for the completion of the work unless otherwise specified in the Agreement. The Contractor will indemnify and hold harmless the Owner from and against all claims, damages, losses, expenses, legal fees or other costs arising or resulting from the Contractor's performance of the work or provisions of this section. The Contractor will comply with all rules, regulations, laws, ordinances and orders of nay public authority or HUD inspector bearing on the performance of the work. The Contractor is responsible for and indemnifies the Owner against acts and omissions of employees, subcontractors and their employees, or others performing the work under this Agreement with the Contractor. The Contractor will provide shop drawings, samples, product data or other information provided for in this Agreement, where necessary.

4. **Subcontractor:** Selected by the Contractor, except the Contractor will not employ any subcontractor to whom the Owner may have a reasonable objection, nor will the Contractor be required by the Owner to employ any subcontractor to whom the Contractor has a reasonable objection.
5. **Work By Owner or Other Contractor:** The Owner reserves the right to perform work related to the project, but which is not a part of this Agreement and to award separate contracts in connection with other portions of the project nor detailed in this Agreement. All Contractors and subcontractors will be afforded reasonable opportunity for the storage of materials and equipment by the Owner and by each other. Any costs arising by defective or ill-timed work will be borne by the responsible party.
6. **Binding Arbitration:** Claims or disputes relating to the Agreement or General Provisions will be resolved by the Construction Industry Arbitration Rules of the American Arbitration Association (AAA) unless both parties mutually agree to other methods. The notice of the demand for arbitration must be filed in writing with the other party to this Agreement and with the AAA and must be made in reasonable time after the dispute has arisen. The award rendered by the arbitrator(s) will be considered final and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof.
7. **Cleanup and Trash Removal:** The Contractor will keep the Owner's residence free from waste or rubbish resulting from the work. All waste, rubbish, tools, construction materials, and machinery will be removed promptly after completion of the work by the Contractor.
8. **Time:** With respect to the scheduled completion of the work, time is of the essence. If the Contractor is delayed at any time in the progress of the work by change orders, fire, labor disputes, acts of God or other causes beyond the Contractor's control, the completion schedule for the work or affected parts of the work may be extended by the same amount of time caused by the delay. The Contractor must begin work no later than 30 days after the loan closing and will not cease work for more than 30 consecutive days.
9. **Payments and Completion:** Payments may be withheld because of (1) defective work not remedied; (2) failure of Contractor to make proper payments to subcontractors, workers, or suppliers; (3) persistent failure to carry out work in accordance with this Agreement or these general conditions, or (4) legal claims. Final payment will be due after complete release of any and all liens arising out of the contract or submission of receipts or other evidence of payment covering all subcontractors or suppliers who could file such a lien. The Contractor agrees to indemnify the Owner against such liens and will refund all monies including costs and reasonable attorney's fees paid by the Owner in discharging the liens. A 10 percent holdback is required by the lender to assure the work has been properly completed and there are no liens on the property.
10. **Protection of Property and Persons:** The Contractor is responsible for initialing, maintaining, and supervising all necessary or required safety programs. The Contractor must comply with all applicable laws, regulations, ordinances, orders, or laws of federal, state, county, or local governments. The Contractor will indemnify the Owner for all property loss or damage to the Owner caused by his/her employees or his/her direct or subtler subcontractors.
11. **Insurance:** The Contractor will purchase and maintain insurance necessary to protect from claims under workers compensation and from any damage to the Owner(s) property resulting from the conduct of this contract.
12. **Changes in the Contract:** The Owner may order changes, additions, or modifications (using Form HUD-92577) without invalidating the contract. Such changes must be in writing and signed by the Owner and accepted by the lender. Not all change order requests may be accepted by the lender, therefore, the Contractor proceeds at their own risk if work is completed without an accepted change order.
13. **Correction of Deficiencies:** The Contractor must correct promptly any work of his/her own or his/her subcontractors found to be defective or not complying with the terms of the contract.



14. **Warranty:** The Contractor will provide a one-year warranty on all labor and materials used in the rehabilitation of the property. This warranty must extend one year from the date of completion of the contract or longer if prescribed by law unless otherwise specified by other terms of this contract. Disputes will be resolved through the Construction Industry Arbitration Rules of the American Arbitration Association.

15. **Termination:** If the Owner fails to make a payment under the terms of this Agreement, through no fault of the Contractor, the Contractor may, upon ten working days written notice to the Owner, and if not satisfied, terminate this Agreement. The Owner will be responsible for paying the Contractor for all work completed.

If the Contractor fails or neglects to carry out the terms of the contract, the Owner, after ten working days written notice to the Contractor, may terminate this Agreement.

**Owner's Signature(s):** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Owner's Signature(s):** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Contractor Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

## Limited 203K Contractor Acknowledgement

Disbursements will be made according to the following payment schedule as determined by HUD. All contractor disbursements will be released as a two-party check payable to the borrower & contractor. The borrower will have to endorse the check before giving it to the contractor for deposit. No funds will be disbursed until permits are in place. All draw request should be sent via email to:

[Trish.martin@norcom-usa.com](mailto:Trish.martin@norcom-usa.com)

At closing, the initial disbursement will be released equal to the lesser of:

There is a maximum of 2 **“Draw Request”** per contractor. The contractor will sign the initial **“Draw Release Request”** and 50% of proposed repairs will be disbursed at closing. The final disbursement will be given when inspection has been done & work has been satisfactorily completed.

The final draw (remaining balance of bid) will be release after the **Norcom Renovation Division** received the following fully executed documents:

- Contractor’s Conditional Lien Waiver
- Clear Title Update
- Mortgagor’s Letter of Completion (required at the final draw)
- Final Permit Inspection (Required only at final draw)

Contingency funds are reserved for unexpected costs associated with the original scope of work. Once all contingency funds are exhausted, any cost overruns are the responsibility of the homeowner. If there are any remaining contingency funds at completion, the balance will be applied to the mortgage principal.

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Contractor’s Signature

Date

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Borrower’s Signature

Date

## **Limited-203k**

### **Initial Draw Release Request**

I am unable or unwilling to begin proposed work outline in bid without the upfront release of funds available with the 203K Limited Program.

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Contractor

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Date

## Request for Taxpayer Identification Number and Certification

▶ Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

**Give Form to the  
requester. Do not  
send to the IRS.**

Print or type.  
See Specific Instructions on page 3.

<b>1</b> Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.
<b>2</b> Business name/disregarded entity name, if different from above
<b>3</b> Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only <b>one</b> of the following seven boxes.
<input type="checkbox"/> Individual/sole proprietor or single-member LLC
<input type="checkbox"/> C Corporation
<input type="checkbox"/> S Corporation
<input type="checkbox"/> Partnership
<input type="checkbox"/> Trust/estate
<input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____
<b>Note:</b> Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is <b>not</b> disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.
<input type="checkbox"/> Other (see instructions) ▶ _____
<b>4</b> Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):
Exempt payee code (if any) _____
Exemption from FATCA reporting code (if any) _____
<small>(Applies to accounts maintained outside the U.S.)</small>
<b>5</b> Address (number, street, and apt. or suite no.) See instructions.
Requester's name and address (optional)
<b>6</b> City, state, and ZIP code
<b>7</b> List account number(s) here (optional)

### Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

<b>Social security number</b>								
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<b>or</b>								
<b>Employer identification number</b>								
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### Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

**Sign Here**

Signature of  
U.S. person ▶

Date ▶

## General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

### Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*