

## REQUIREMENTS FOR CONSTRUCTION LOANS BY THE BOARD OF MISSIONS, INC.

1. Proof of Adequate **Builder's Risk Insurance**
2. Proof of Adequate **Errors and Omissions Insurance** by Architect and Engineers  
(\$500,000 recommended)
3. Proof of Adequate **Liability Insurance** by General Contractor (\$2 million recommended)
4. Proof of **Performance Bond** by General Contractor -if requested by BOMI
5. A digital set of drawings as approved during permitting process  
(Items 1-5 to be submitted in digital form before the first draw on the loan)
6. Certification of **inspection approving all structural elements** at time of framing inspection by the structural engineer. (This item to be submitted by mail at time of inspection)
7. Log of all **change orders** with signatures
8. A digital set of **as-built plans** at the end of the project with **warranty and contact information** for all sub-contractors and major suppliers
9. Copy of **Certificate of Occupancy (CO)**  
( Items 6-9 are required at the completion of the project.)  
(Failure to provide these items will constitute a breach of contract.)