

## ***Suggested Items for Inclusion in Borrowers Contracts with General Contractor's:***

We would suggest the following items be included (and required) in the construction contracts between the borrower and the contractor for each project:

1. Progress Payment Submittal Requirements (Attachment to Agreement)
2. Contractor Performance – 10 Day Right to Cancel – Failure to Perform Clause
3. Change Order / Extra Work / Extended Schedule Notification
4. Owner Indemnification and Hold Harmless Agreement
5. Owner's Option to Verify Proposed Construction Costs
6. Owner's Right to Enter Property for Inspections
7. Additional Insured Requirements Naming Owner
8. Project Contract Plans & Project Schedule (Attachment to Agreement)
9. Liquidated Damage Clause
10. Lien Release Policy Clause