

SCHEDULE B Advance Schedule Report

Insured Lending



Name of Borrower: _____ Date: _____

Municipal Address Property: _____ City: _____ Prov: _____

Lot: _____ Block: _____ Plan: _____

All borrowers who are applying for the BwB Progress Advance (+Land) Mortgage need to complete this schedule. Refer to the next page for the construction component weighting worksheet to aid in completion of the advance schedule.

DAYS TO COMPLETE	NO. OF DRAWS REQUIRED	TOTAL COST OF CONSTRUCTION	DRAW MORTGAGE FINANCING AMOUNT	100% COMPLETE SCHEDULED DATE

	DAYS TO COMPLETE	DRAW % REQUIRED	\$ AMOUNT ADVANCE	DATE REQUIRED
Land Stage (optional)				
Stage 1: Backfill Complete (ready for framing)				
Stage 2: Lock-Up				
Stage 3: Paint Ready				
Stage 4: Complete				

(The build MUST be scheduled to complete within nine months of commitment.)

I certify that based on the latest estimates, the costs indicated above will be sufficient to complete the project.

As per Builder \ Contractor \ Self-Build

Date

I/We certify the amounts claimed in this advance schedule are correct, will be incurred in accordance with the budget and are for the property described herein. All accounts payable in respect to this project for a period of 30 days prior to the date of the specified advance have been paid in full and the money now claimed will be used only for the construction of this project. I/We certify we understand that should our mortgage not be fully advanced by the Stage 4 Complete date above, Bridgewater Bank reserves the right to begin immediate foreclosure action regardless of the cause of the delay. Any extensions must be provided to Bridgewater Bank in writing prior to the Stage 4 Complete date stipulated in this schedule.

Borrower's Name

Borrower's Signature

Date

Co-Borrower's Name

Co-Borrower's Signature

Date

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The worksheet below clarifies the construction components weighting for completion of the Advance Schedule Report on the previous page.

NEW CONSTRUCTION INSPECTION COMPONENTS %	INSPECTOR'S ESTIMATE OF COMPLETION	WEIGHTING %	PERCENTAGE COMPLETE
Excavation, Foundation		9	
Damproof, Drain, Backfill		2	
Frame, Sheating, Roof		20	
Doors, Windows		6	
Rough Electrical		4	
Rough Plumbing		3	
Insulation, Air/Vapour Barrier		5	
Basement Floor		2	
Exterior Finish		12	
Interior Wall, Ceiling Finish		9	
Heat Equipment		3	
Complete Electrical		1	
Complete Plumbing		4	
Kitchen Cabinets, Vanity		6	
Finish Carpentry		5	
Interior Painting		2	
Flooring		4	
Site Works, Improvements		3	
TOTAL PERCENTAGE COMPLETE		100	