

CONTRACTOR'S GUIDE
HOMESTYLE

REMN WHOLESALE I 194 Wood Ave. S. 9th Floor I Iselin, NJ 08830

CONTRACTOR'S CHECKLIST

- [ ] Bid
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- [ ] Contractor's License(s)
- [ ] General Liability (Certificate of Insurance)
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Disclosures

- [ ] Contractor's Acknowledgment
- [ ] Homeowner-Contractor Renovation Contract

MORTGAGE BROKER _____ PHONE _____
HOMEOWNER _____ PHONE _____

ANY QUESTIONS?
EMAIL US
REMN-RENOVATIONS@REMN.COM

DOCUMENT GUIDE

PLEASE FOLLOW THE BELOW DIRECTIONS TO MINIMIZE DELAYS

Contractor Profile

- Please fill out ALL sections completely
- Please make sure you are using your Legal Business name and it is correctly spelled the SAME throughout ALL documentation (Profile, License, W9, Profile, Disclosures)
- "Principal" must be listed by full name on the Profile.
- References must be completed filled out.
    - Credit References - needs at least the last 4 digits of the account number. This is needed to verify with the bank that the credit account exists.
    - Client References (3 required) - ALL need to be within the 12 months (Completed work only). Full client names, Phone #, Type of work (be specific), and Month/Date of completion are required.
- Miscellaneous questions must be answered
- Insurance information must be filled out completely
- ONLY the Principal can sign the Profile and W9.

Insurance

- **General Liability**
    - Please provide your "Certificate of Insurance".
    - Certificate Holder (bottom left hand corner) – will need to be revised to **HomeBridge Financial Services, 128 Lubrano Drive STE 201, Annapolis, MD 21401**. Please contact your insurance company to make the change.

- **Workman's Comp Insurance**
    - Please provide your "Certificate of Insurance".
    - Certificate Holder (bottom left hand corner) – will need to be revised to **HomeBridge Financial Services, 128 Lubrano Drive STE 201, Annapolis, MD 21401**. Please contact your insurance company to make the change.
    - IF exempt from Workman's Comp please provide a "Certificate of Exemption" if the State issues one. IF the State does not issue a "Certificate of Exemption" please state the reason why you are exempt on the attached Exemption Form.

License

- Please submit your Contractors License that is current and not expired.
- If you are doing specialty work such as Electrical or Plumbing that requires a specialty license, please provide.
  If you are exempt from any licensing requirements please state the reason why on the attached exemption form

Using Subcontractors?

- Please provide their licenses if required for the work. Ex: Plumbing, Electric, HVAC
- If you are exempt from carrying Workman's Comp Insurance, please provide each Subcontractor's GL Insurance.

Business Registration

- We will check to see that your Company Name is properly registered with the Secretary of State.
- If your business is exempt from registering please state the reason why on the attached Exemption Form.

Bid

- Borrower name and Subject property address must be listed on Bid
- Please state on the Bid if any of the work is structural or not.
- Please note on Bid if there are any Permits required for the work being done. For which work? Cost?
- We cannot accept anything with the word "Estimate". Please submit a Contractual "Bid" or"Proposal"
- The total price should be all inclusive of taxes (if applicable)
- Contractor (Principal Only) and Borrower to sign and date.

- **Labor and Materials costs must be separated for each individual job**
    - **REMN's Renovation Department will review to confirm the costs are feasible for the type of work being done.**

- **Detailed description required. IF not able to fit on the Bid, you can provide a separate addendum page with more details.**
    - Please be as specific as possible on each item of work. This will help to avoid any confusion or disagreements about the work being done.

For example:

Your bid only states "Installing Countertop". The Homeowner thought you were installing a Granite Countertop, however you were actually planning on installing a Formica Countertop. Since we have only set aside a certain dollar amount for work, this type of disagreement can cause a major issue. We cannot increase the amount of funds after the loan closes, therefore we need these precise details in advance of closing.

- **Common Line Item questions- Please be detailed, Other questions may apply.**
    - Painting Job – Where is the painting being done? How many coats of paint/ primer will be applied?
    - Installing Flooring – What type/grade/finish of flooring? Where will it be installed?
    - If you are removing something will it be replaced?
    - If you are installing something, where will it go?
    - Kitchen Cabinets – What type/color?
    - Kitchen Counter – What type/finish?
    - Sink/Faucet – What type/grade/finish?
    - HVAC /Furnace installation – Size/Type being installed?
    - New Appliances – Type/Make/Model/Color
    - Demo of Walls – Are they load bearing walls? Permits?
    - Drywall – Where is it being installed?
    - Outlets – How many being installed? What locations?
    - Shingles – What type of shingles?
    - Water Damage – Location? What is the source of the water damage? Is it fixed? Will it be fixed?
    - Door Installation – Location? What grade door? Hollow door or Steel?
    - Carpet – What rooms? Please include the grade of carpet.
    - Lights – Location of installation? What type?
    - Siding – Type? Location?
    - Molding – Type? Location?
    - Plumbing – What specifically are you doing and what type of material? Hold and Cold water lines? Toilet, tub, shower lines? Etc.

HUD Consultant – Specification of Repairs

- **NO Contractor's Bid will be required documentation if REMN determines a 3rd party HUD Consultant's Report (SOR) is needed.**
- **In this case the Contractor will ultimately need to agree to the figures and terms of the SOR. If the SOR is required, it is highly suggested that you communicate with the Consultant to work out the details of the report.**
- **For more information please discuss with the Mortgage Broker.**

Payment Terms

- **PLEASE DISCUSS PAYMENT TERMS OF PROGRAM WITH THE MORTGAGE BROKER.**

EXEMPTION FORM

If you are exempt from any of these requirements please explain below

Business Name Registration

Licensing

_____

Principal Name

_____ _____

Principal Signature Date

CONTRACTOR PROFILE REPORT

JOB INFORMATION					
Case Number:				Date:	
Borrower Name:		Co-Borrower Name:			
Property Address:					

CONTRACTOR INFORMATION							
Contractor Name:							
Address:		City:		State:		Zip:	
Principal:				Social Security #:			
Point of Contact:							
Work/Phone Number:		Cell Number:		Fax Number:			
Email:							

ORGANIZATION										
Type of Organization:		Corporation		Partnership		LLC		Joint Venture		Individual
Number of years in which the organization has been in business:										
Other Co. Names?										
List jurisdictions legally licensed/qualified to conduct business:										
Tax ID Number:				License Number:						

REFERENCES						
Bank:		Phone:		Name:		Acct #:	
Bank:		Phone:		Name:		Acct #:	
Trade:		Phone:		Name:		Acct #:	
Trade:		Phone:		Name:		Acct #:	
Client:		Phone:		Date of Work:		(Must be in past 12 months)	
Type of Work:							
Client:		Phone:		Date of Work:		(Must be in past 12 months)	
Type of Work:							
Client:		Phone:		Date of Work:		(Must be in past 12 months)	
Type of Work:							

MISCELLANEOUS		
Are there any judgments, claims, arbitration proceedings or suits pending or outstanding against you or your organization or its officers? If yes – describe in an attached document and provide 3rd party documentation.	Yes	No
Have your or your organization filed any lawsuits or requested arbitration with regard to construction contracts within the past five (5) years? If yes – describe in an attached document and provide 3rd party documentation.	Yes	No

INSURANCE			
Liability Insurance Carrier:		(must provide current declarations page w/minimum $1mm per incident)	
Policy #:		Expiration Date:	
Workman's Comp Insurance Carrier:			
Policy #:		Expiration Date:	

Contractor represents and warrants that all information in the Contractor's Profile is complete and accurate. Contractor authorizes the borrower and/or lender, to contact the references listed above to verify the information represented in this Contractor Profile.		
Signature:		
Typed/Written Name:		
Title:	Date:	
In addition to this completed form, Contractor must provide; State/Local Licenses, Current Liability Insurance, Final Repair Bid and fully completed Lender required documents to include executed W-9.		

Form **W-9**
(Rev. November 2017)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

► **Go to *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.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.

☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► _____

Note: 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 **not** 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.

☐ Other (see instructions) ►

4 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) _____

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.

Requester's name and address (optional)

6 City, state, and ZIP code

7 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.

Social security number

			–			–				

or

Employer identification number

		–							

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.*

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.*

Contractor's Acknowledgement HomeStyle® Renovation Program

Contractor:
Address:

Phone:

I, , wishing to act as a Contractor on a HomeStyle Renovation project, acknowledge and understand the terms under which I will be expected to perform. These terms are outlined below:

- Contractor agrees and understands that REMN Wholesale/HomeBridge Financial Services, Inc. Renovation Department will conduct a pre-closing conference call with the Borrower, Consultant and Contractor to help manage everyone's proper expectations.
- Change Orders and Draw Requests will not be accepted until the Renovation Draw Department has prepared draw file. This process takes approximately 2 weeks. Contractor and Borrower should schedule the start of work accordingly.
- All work described on Consultant Feasibility Study and/or estimates I have provided must be completed in full.
- Any alterations to the Consultant Feasibility Study must be approved by the Consultant and Renovation Department prior to any changes being made.
- Monies will be released on the project in draws only after a Consultant has inspected the work and approved the work done.
- Each draw will have a 10% hold back to be released after the final inspection, and after the lender has confirmed clear title.
- Any disputes that may occur between the Borrower and Contractor will be reported immediately to the Renovation Department.
- All work will be completed in the time frame allocated to that project. Extensions must be requested in writing outlining the reasons for the delay and the predicted completion date but never can an extension exceed 6 months from the original closing date.
- Continued delays and/or poor workmanship may result in the Contractor being removed from the project and replaced with another Contractor and may result in a forfeiture of any funds not previously disbursed.

This acknowledgement will be incorporated and made part of any Renovation file that the above named Contractor is contracted to work on. I certify that I have read and understand the requirements that I must meet throughout the rehabilitation period and agree to cooperate in full with HomeBridge Financial Services, Inc.

Contractor's Signature: _____ Date: _____

Homeowner – Contractor HomeStyle® Renovation Contract

Loan Number: Date:
Borrower Name(s): Phone #:
Phone #:

THIS CONSTRUCTION CONTRACT ("Contract") dated as of _____, by and between _____ ("Owner") and _____("Contractor") having a principal place of business at _____.

Owner and Contractor, in consideration of the mutual covenants hereinafter set forth, agree as follows:

Article 1. Work.

Contractor shall construct the items identified in Exhibit "A" ("Work") in accordance with the Contract Documents, as identified in Article 8 of this Contract on property which is located at _____("Property").

Article 2. Contract Time.

The Work will be completed on or before **6 months from the date of settlement** ("Completion Date"), subject to modifications in approved Change Orders. The Completion Date shall be the date when the Work is sufficiently complete in accordance with the Contract Documents so that Owner can occupy or utilize the Property for its intended use ("Substantial Completion"). If Owner will pay Contractor for all or part of the Work with funds advanced by a lender, Substantial Completion shall be the date as defined by the loan documents. Before starting the Work, Contractor shall submit to Owner for review an estimated progress schedule indicating the starting and completion dates of various stages of the Work.

Article 3. Contract Price.

Owner shall pay to Contractor an amount equal to $_____("Contract Price") for completion of the Work.

Article 4. Change Orders.

Any increase or decrease in the Contract Price, change in the Work or change in the Contract Time must be set forth in a change order signed by Owner and Contractor and approved by the Lender ("Change Order").

Article 5. Payment Procedures

5.1. Progress Payments. Contractor shall submit to Owner a request for payment in a form agreed to by Owner and Contractor and approved by Lender ("Request for Advance") which shall cover a period of at least fifteen (15) calendar days.

Within five (5) calendar days after a Request for Advance is presented, Owner shall notify Contractor if Owner has any concerns about the Request for Advance that Owner believes should be resolved before Owner pays the amounts specified in the Request for Advance, and, in this event, Owner and Contractor shall promptly meet to address such concerns. Lender shall release funds in a joint check to Owner and Contractor. Payment shall be ninety percent (90%) of the full amount covered by the Request for Advance within ten (10) calendar days from the day it was presented while retaining ten percent (10%) thereof ("Holdback") to be paid simultaneously with the final payment. Payment may be withheld for: (1) failure to perform the Work in accordance with the Contract Documents; (2) defective Work that is not corrected; or (3) failure of the Contractor to pay subcontractors or to pay for labor, materials or equipment when due.

5.2 Final Payment. Final payment of the balance of the Contract Price including the Holdback shall be made in accordance with the following procedures:

a. When Contractor considers the Work substantially complete, Contractor shall notify Owner in writing. Within a reasonable time thereafter, Owner and Contractor shall inspect the Work. Promptly after such inspection, Owner shall deliver to Contractor a written punch list of the items that must be completed in order for the Work to reach final completion ("Final Completion"). Alternatively, Owner shall deliver to Contractor a written statement that Final Completion has been reached because no punch list items remain to be completed.

b. If Owner delivers a written punch list to Contractor, then Contractor shall deliver to Owner a written notice that the Work is finally complete when Contractor believes that the punch list items have been completed. Then Owner and Contractor shall promptly inspect the punch list items. Promptly after such inspection, Owner shall deliver to Contractor either (i) a written statement that Final Completion has been reached or (ii) another written punch list of the items that still must be completed in order for the Work to reach Final Completion in which event the punch list procedure described above shall be repeated until all punch list items have been completed.

c. When Final Completion has been reached and after Contractor has delivered to Owner all maintenance and operating instructions, schedules, guarantees, certificates of inspection, marked-up record documents and other documents, Contractor may make application for final payment following the procedure for progress payments. The final Request for Advance shall be accompanied by all documentation called for in the Contract Documents, together with complete and legally effective releases or waivers (satisfactory to Owner and Lender) of all potential liens arising out of or filed in connection with the Work.

Article 6. Interest.

Payments due and unpaid to Contractor shall bear interest at the rate of the lower of five percent (5%) per annum or the maximum rate allowed by law at the place of the Work.

Article 7. Contractor's Representation.

In order to induce Owner to enter into this Contract, Contractor makes the following representation:

Contractor has familiarized itself with the nature and extent of the Contract Documents, Work site, locality, and all local conditions and laws and regulations that in any manner may affect cost, progress, performance or furnishing of the Work. Contractor is duly licensed to perform the Work as required by local laws and regulations.

Article 8. Contract Documents.

The Contract Documents which comprise the entire Contract between Owner and Contractor concerning the Work consist of this Contract, Exhibit "A," the Plans and Specifications, all Change Orders and all required third party documentation.

Article 9. Contractor's Responsibilities.

9.1. Performance. Contractor shall perform the Work in accordance with the Contract Documents. Contractor shall be solely responsible for the means, methods, techniques, sequences and procedures of construction.

9.2. Personnel. Contractor shall provide competent, suitable personnel to survey and lay out the Work and perform construction as required by the Contract Documents. Contractor shall at all times maintain good discipline and order at the Property.

9.3. Furnished Items. Contractor shall furnish and be fully responsible for all materials, equipment, labor, transportation, construction equipment and machinery, tools, appliances, fuel, power, light, heat, telephone, water sanitary facilities, temporary facilities and all other facilities and incidentals necessary for the furnishing, performance, testing, start-up and completion of the Work.

9.4. Materials. All materials and equipment shall be of good quality and new, except as otherwise provided in the Contract Documents. All materials and equipment shall be applied, installed, connected, erected, used, cleaned and conditioned in accordance with the instructions of the applicable supplier.

9.5. Subcontractors. Contractor shall be fully responsible to Owner for all acts and

omissions of its subcontractors, suppliers and other persons and organizations performing or furnishing any of the Work under a direct or indirect contract with Contractor just as Contractor is responsible for Contractor's own acts and omissions. Nothing in the Contract Documents shall create any contractual relationship between Owner and any such subcontractor, supplier or other person or organization, nor shall it create any obligation on the part of Owner to pay any such subcontractor, supplier or other person or organization except as may otherwise be required by laws and regulations.

9.6. Permits; Inspections. Contractor shall obtain and shall pay for all construction permits and licenses. Owner shall assist Contractor, when necessary, in obtaining such permits and licenses. Contractor shall pay all governmental charges and inspection fees necessary for the prosecution of the Work. Contractor shall give all notices and comply with all laws and regulations applicable to furnishing and performance of the Work.

9.7. Taxes. Contractor shall pay all sales, consumer, use and other similar taxes required to be paid by Contractor in accordance with the laws and regulations of the place of the Work which are applicable during the performance of the Work.

9.8. Use of Premises. Contractor shall confine construction equipment, the storage of materials and equipment and the operations of workers to the Property, and shall not unreasonably encumber the Property with materials or equipment. Contractor shall be fully responsible for any damage to the Property or areas contiguous thereto resulting from the performance of the Work. During the progress of the Work, Contractor shall keep the Property free from accumulations of waste materials, rubbish and other debris resulting from the Work. At the completion of the Work, Contractor shall remove all waste materials, rubbish and debris from and about the Property as well as all tools, appliances, construction equipment and machinery, and surplus materials, and shall leave the Property clean and ready for occupancy by Owner.

9.9. Record Documents. Contractor shall maintain in a safe place at the Property one record copy of all drawings, specifications, addenda, written amendments, Change Orders, and the like in good order and annotated to show all changes made during construction which will be delivered to Owner.

9.10. Safety. Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work. Contractor shall comply with all applicable laws and regulations relating to the safety of persons or property.

9.11. Continuing the Work. Contractor shall carry on the Work and adhere to the progress schedule during all disputes or disagreements with Owner.

9.12. Damage to the Work. Contractor shall repair or replace, at Contractor's sole expense, every portion of the Work that is damaged or destroyed prior to Final Completion and caused in whole or in part by the acts or omissions of Contractor. Notwithstanding the foregoing, Owner shall

bear the cost of such repair or replacement if the sole cause of the damage or destruction of the Work was Owner's negligence.

9.13. Warranty. Contractor warrants and guarantees to Owner that all Work will be in accordance with the Contract Documents and will not be defective. If within one year after the date of Final Completion or such longer period of time as may be prescribed by laws or regulations or by the terms of any specific provision or applicable special guarantee in the Contract Documents, any Work is found to be defective, Contractor shall promptly, without cost to Owner and in accordance with Owner's written instructions, promptly either correct such defective Work, or if it has been rejected by Owner, remove it from the Property and replace it with nondefective Work. If Contractor does not promptly comply with the terms of such instructions, or in an emergency where delay would cause serious risk of loss or damage, Owner may have the defective Work corrected or the rejected Work removed and replaced, and all direct, indirect and consequential costs of such removal and replacement (including but not limited to fees and charges of engineers, architects, attorneys and other professionals) will be paid by Contractor.

9.14. Indemnity and Hold Harmless. Contractor shall indemnify and hold harmless Owner against all loss, liability, cost expense, damage and economic detriment of any kind whatsoever that arises out of or results from performance of the Work but only to the extent caused in whole or in part by the acts or omissions of the Contractor.

9.15 Related Work at Property. Owner may perform other work at the Property which is not part of the Work by Owner's own forces or let other direct contracts therefor. Contractor shall afford Owner's own forces and each other contractor who is a party to such a direct contract proper and safe access to the Property and a reasonable opportunity for the introduction and storage of materials and equipment and the execution of such work. Contractor shall do all cutting, fitting and patching of the Work that may be required to make its several parts come together properly and integrate with such other work. Contractor shall not endanger any work of others by cutting, excavating or otherwise altering their work and will only cut or alter their work with the written consent of Owner and the others whose work will be affected.

Article 10. Insurance.

10.1. Contractor's Insurance. Contractor shall purchase and maintain such comprehensive general liability and other insurance as is appropriate for the Work being performed and furnished with limits and features as follows: a minimum of one (1) million dollars coverage per incident.

Before any Work is started, Contractor shall deliver to Owner certificates (and other evidence of insurance requested by Contractor) which Contractor is required to purchase and maintain.

10.2 Owner's Insurance. Owner shall be responsible for purchasing and maintaining Owner's liability insurance and other reasonably appropriate insurance.

Article 11. Termination.

11.1 Termination by Owner. If the Contractor breaches any of its obligations under this Agreement, then Owner may give Contractor written notification identifying such breach. If Contractor has not cured such breach within seven (7) calendar days from its receipt of Owner's written notification or if such breach cannot be cured within such seven (7) day period, then if Contractor either does not begin cure within such seven (7) day period or fails to diligently prosecute cure to completion, Owner may terminate this Contract and take possession of the Work. Alternatively, instead of terminating the Contract, Owner may cure the breach and deduct the cost thereof from amounts otherwise owed to the Contractor.

11.2 Termination by Contractor. If the Owner breaches any of its obligations under this Agreement, then Contractor may give Owner written notification identifying such breach. If Owner has not cured such breach within seven (7) calendar days from its receipt of Contractor's written notification, or if such breach cannot be cured within such seven (7) day period, then if Owner either does not begin cure within such seven (7) day period or fails to diligently prosecute cure to completion, Contractor may terminate this Contract.

Article 12. Miscellaneous.

12.1. Assignment of any rights or interests under this Contract shall not be binding on any party to this Contract without the written consent of such party. Payments due under this Contract may not be assigned. Notwithstanding the foregoing, the Owner hereby assigns all of its rights, title and interest in and to this Contract to the Owner's lender, Real Estate Mortgage Network, having an address at 194 Wood Avenue South, 9th Floor, Iselin, NJ 08830, as additional security for the loan. The Contractor hereby consents to such assignment. Notwithstanding anything to the contrary in this Contract, upon a breach by the Owner of this Contract, the Contractor shall give the lender notice of such a breach, at the address set forth above, and provided that the Owner or the lender cures such default within a reasonable period and continues to pay the Contractor all amounts due under this Contract, the Contractor shall continue to perform its services under this Contract.

12.2. Owner and Contractor each binds itself, its partners, successors, assigns and legal representatives, to the other party hereto, its partners, successors, assigns and legal representatives in respect to all covenants, agreements and obligations contained in the Contract Documents.

12.3. This Contract and all issues, disputes and matters arising out of it shall be governed by and construed in accordance with the law of the state in which the Property is located, exclusive of that body of law governing conflicts of laws.

IN WITNESS WHEREOF, Owner and Contractor have signed this Contract.

This Contract will be effective on _____.

Owner:_____

By: _____

Address for giving notices:

_____

_____

Co-Owner: _____

By: _____

Address for giving notices:

_____

_____

Contractor: _____
License No: _____

By: _____

Address for giving notices:

_____

_____