



**ADVISORS MORTGAGE GROUP, LLC**®

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**FIX-IT**  
**MORTGAGE**™

BY ADVISORS MORTGAGE GROUP, LLC

**BUY IT. FIX IT. LOVE IT!**™

## **HOW DO I REQUEST CONTINGENCY FUNDS?**

To allow use of contingency funds for improvements other than health and safety when rehabilitation is incomplete, the Borrower and HUD Consultant must state that it is unlikely that any health or safety deficiency will be discovered. A change order request prepared by HUD Consultant for additional repairs and an invoice itemizing cost of labor and materials on Contractors/ tradesman letterhead.

When the rehabilitation is complete, the Borrower may use the Contingency Reserve account to fund additional improvements not included in the original Specification of Repair. The Borrower must provide Invoices for additional repairs providing breakdown of the costs of labor and materials. Borrower will need to evidence payment for repairs if completed by providing a cancelled check or bank statement.

The request to use Contingency funds for additional repairs must be provided at the time of the final draw. If information is not received regarding additional repairs at the time of the final draw, any remaining contingency funds will be applied to the principal balance of your mortgage.

I/we, acknowledge the requirements to obtain funds from the Contingency for additional repairs from my Renovation Escrow.

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

Below signed Contractor acknowledges receipt of how contingency funds on the Renovation Loans are accessed.

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