

**Module 6: Property Requirements**  
**Learning Activity**  
**Activity #2 – Completing a Construction Contract**



Construction loans differ from other loans. In this activity you will complete one of the key documents required for processing a construction loan. You will locate and complete Form 1924-6 “Construction Contract” using information provided about a sample construction loan.

**Activity #2 Instructions:** Locate Form 1924-6 “Construction Contract” using the Rural Development Employee Portal. Next, use the following information to complete the required fields in the form. Once you have completed the construction contract review the contract with your supervisor.

- ✓ **Borrower Name & Address:**  
Wilma Duncan  
907 E Washington St  
Knox, IN 46534
  
- ✓ **County:** Starke
  
- ✓ **State:** IN
  
- ✓ **Property address:**  
Lot 12, Lake Street,  
Knox, IN 46534
  
- ✓ **Contractor:**  
Denny Eastok,  
705 S. Main St.,  
Knox, IN 46534
  
- ✓ **Construction amount:** \$59,900
  
- ✓ **Contractor begins:** August 8, 2003
  
- ✓ **Contractor completes :** February 8, 2004
  
- ✓ **Contractor to receive draws not to exceed 60% of the value of work in place**

