

PAYMENT & PERFORMANCE BONDS WAIVER FORM

PROPOSED PROJECT INFORMATION:

Project Name: _____
Street Address: _____
City: _____ County: _____

Instructions:

- 1) Please complete the Payment & Performance Bonds Waiver form in its entirety and submit no later than May 12, 2011
- 2) Make an election below as to whether you will provide (a) a construction completion guaranty and payment guarantee secured by a letter of credit from a federally-insured institution with a value of at least 50% of the construction cost, including profit and overhead, or (b) a construction loan from private sources which will replace the GHFA HOME loan until full and final completion (with the exception that GHFA will disburse funds during the construction period in an amount not to exceed \$10,000 per draw).
- 3) Submit a \$1,500 check made payable to the Georgia Department of Community Affairs
- 4) Submit form and check to GHFA, Attention: Laurel Hart, 60 Executive Park Drive South, N.E., Atlanta, Georgia 30329.

APPLICANT/OWNER INFORMATION:

Owner Name: _____
Address: _____
City: _____ State: Georgia Zip Code: _____
Contact Person: _____
Telephone: _____ Fax: _____ Email: _____
Contractor Name: _____

ELECTION OF CONSIDERATION IN LIEU OF BONDS:

1) Provide a Letter of Credit:

Proposed Contract Sum: \$ _____
Required Amount of Letter of Credit: \$ _____
(not less than 50% of the total construction cost, including profit and overhead)

2) Provide Construction Financing: _____

REASON FOR REQUESTING WAIVER:

Please provide a narrative describing the reason such waiver is requested (attach additional sheets if necessary).

SIGNATURE:

By signing this form, I certify that all of the representations made on this waiver form are truthful and informed statement of fact.

Signed: _____ Date: _____
Applicant/Owner