

20 August 2015

Loan ID: 2527941

Dr Anecito Jr Sagrado Mantilla
Mrs Charina Mantilla
17 Valley View Crescent
GLENDALE NSW 2285

Dear Dr Mantilla & Mrs Mantilla

RE: CONSTRUCTION LOAN SHORTFALL

Congratulations on your recently settled construction loan.

Our records indicate that your signed fixed price building contract is for the amount of **\$682,943.00**.

As per your post settlement letter, we have retained **\$612,400.00** in your loan account 48900740 to cover these construction costs.

As the construction costs listed above total **\$682,943.00**, which is higher than the amount we have retained, you will need to pay the difference of **\$70,543.00** to your builder, and receipts provided to show this is paid, before we can release any funds from your construction loan.

If there have been any changes to the signed fixed price building contract as noted above, or any other aspect of your construction, please let us know immediately as the conditions of your formal approval state that no variations are to be permitted without prior approval of Homeloans Ltd.

If you have any queries regarding this matter please do not hesitate to contact me on (02) 8245 1657.

Yours faithfully,
Homeloans Ltd



Melissa Benozza
CONSTRUCTIONS