

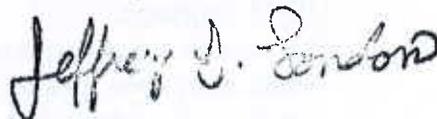
- Subsection h was updated to include required builder licensing documentation and additional language on builder selections.
- Chapter 5, Topic 5 -
 - Subsections b was updated to encourage submission of an all-inclusive construction documents.
 - Subsection c was updated to clarify expectations of parties to a contract.
 - Subsection e was updated to clarify scope of work requirements.
 - Subsection f was updated to create builder conditions addendum for language pertaining to the escape clause, Closing Instructions (CI) acknowledgement, change order acknowledgment, construction start date, and VA builder certification.
- Chapter 5, Topic 6 –
 - This entire section has been updated (Circulars 26-14-35 and 26-15-8).
 - Subsection c was updated to account for Veterans obtaining plans prior to grant approval.
- Chapter 5, Topic 7 -
 - Subsection a was updated to expand on the cost analysis purpose.
 - Subsection h has been amended to call attention to undercharging.
 - Subsection i was updated to emphasize building phase consideration.
- Chapter 5, Topic 8 –
 - Subsection b was amended to clarify documents required for construction loans versus personal loans.
 - Subsection e was amended to include acceptable documents for proof of cost and a note about communicating grant amounts.
 - Subsection f was edited to remove reference to P.L. 109-233.

**Additional
Copies**

Additional copies may be downloaded at
http://www.benefits.va.gov/WARMS/M26_12.asp.

Rescissions

The following are rescinded: Circulars 26-16-02, 26-14-35, 26-17-15, and 26-15-8.



Jeffrey F. London
Director, Loan Guaranty Service