

Highlights to the 2025-2 Update of Construction and Development Forms

New features and recent developments in this 2025-2 Edition include:

New agreement clauses for construction loan agreements, including:

- Description of loans—Construction loans under master loan agreement (see new § 1:2);
- Disbursement of construction loans under master loan agreement (see new § 1:2);
- Procedures for obtaining disbursement (see new § 1:2);
- Payment of loans under construction loans under master loan agreement (see new § 1:2);
- Conditions precedent to lender’s obligations under multiple loan agreement (see new § 1:22);
- Prerequisites to advances under master loan agreement (see new § 1:22);
- Conditions precedent to lender’s obligation to make final advance (see new § 1:22);
- Interest on loans under master loan agreement (see new § 1:30) and

New forms for agreements in various types of projects, including:

- Revolving development and construction loan agreement (see new § 12:18);
- Agreement between owner and contractor for cogeneration system (see new § 28:14);
- Subcontract for installation of automatic fire sprinkler system (see new § 33:29);
- Agreement for consulting services for offshore stormwater outfall (see new § 34:93);
- Operating agreement for construction and operation of oil wells (see new § 36:12) and
- Participant agreement for drilling and construction and of prospect oil wells (see new § 36:12).