

Loan Draw Request Form

Loan #:

Date of request:

Borrower:

Contact name:

Property:

Contact phone:

Final draw? Yes No

Contact e-mail:

Application is made for payment in connection with the following work completed at the Property referenced above (use example provided in the first line):

Line-Item Description of Work	Description of line-item	Original Budget (\$)	Description of Work Completed	Remaining Work to Be Completed	% Complete	Amount Requested	Vendor or Subcontractor
Example: Plumbing rough	Install kitchen and bathroom plumbing	3,000	Completed kitchen	Bathroom to be done	50%	1,500	Perfecto Capital
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							

PLEASE PROVIDE ADDITIONAL INFORMATION REGARDING THE STATUS OF WORK. PLEASE DETAIL IF THERE ARE HAVE BEEN ANY CHANGES TO THE APPROVED SCOPE OF WORK:

Example: Contractor to plumb downstairs, kitchen + bath. completed kitchen but needs more time to complete bath.

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.

Loan Draw Request Form

In connection with this Draw Request, the undersigned Borrower and Contractor hereby agree, represent, and warrant to Perfecto Capital, LLC and its subsidiaries, vendors, and affiliates (altogether "PC") that:

1. All the work for which payment is requested in this Draw Request has been fully completed in a satisfactory and workmanlike manner and in compliance with all applicable building codes and other requirements.
2. Borrower has either inspected the work performed upon the subject Property and is satisfied with the quality and completeness of such work or has voluntarily chosen to waive such inspection. Borrower acknowledges and agrees that any inspections performed by PC or its affiliates are performed solely for the benefit of PC, and Borrower may not rely upon the results of PC's inspection for any purpose. Borrower and Contractor hereby fully and forever release and discharge PC from any and all present or future claims arising from the construction or the improvements to the subject Property, including the quality and completeness of any work performed or the habitability or fitness of the subject Property for any particular use. PC provides no warranty, expressed or implied, to Borrower by approving this Draw Request in whole or in part.
3. All funds disbursed by PC to Borrower or Contractor, prior to and including this Draw Request, have and shall be used only to pay for labor, materials, and other approved expenses directly related to the improvement of the subject Property, and only for the purposes specifically approved by PC at the time of disbursement.
4. All the work performed upon the subject Property has been, and will continue to be, completed in accordance with the plans and specifications approved by PC, or any subsequent change orders approved by PC.
5. All funds disbursed by PC shall be subject to the terms and conditions of Borrower's loan from PC, shall be evidenced by the promissory note given by Borrower to PC, and shall be secured by the associated security instruments.
6. Borrower represents and warrants that no Event of Default exists or is continuing with respect to Borrower's loan from PC (as defined in Borrower's loan documents). As a condition of PC's approval of this Draw Request, Borrower hereby reaffirms all the terms, covenants, conditions, representations, warranties, and agreements contained in the original loan documents.
7. There are no pending bankruptcy proceedings naming Borrower or Contractor as a party. Neither Borrower nor Contractor have made any assignments for the benefit of creditors. Borrower and Contractor acknowledge that bankruptcy of the persons or entities signing this Draw Request shall not discharge any liability to PC that arises from false statements made in this Draw Request.
8. There are no active or threatened disputes with, or debts owed to, any subcontractors, laborers, material-men, or vendors for labor or materials furnished. There are no liens encumbering the subject Property other than those created in favor of PC.

Loan Draw Request Form

The Borrower and Contractor written below hereby submit this Draw Request to Perfecto Capital, LLC and agree to the representations, warranties, and agreements contained herein. The undersigned are aware that any persons signing this Draw Request shall be personally liable for any loss or damage resulting from any false or incorrect information given on this form.

BORROWER

CONTRACTOR

Signature:

Signature:

Company:

Company:

Name:

Name:

Title:

Title:

Date:

Date:

Lockbox/Entry Instructions: _____

Inspections will incur an additional \$50 dollar charge for; no-show/incorrect entry instructions, in order for the inspector to reschedule and reinspect the property.

Upon completion, please submit the entire package (5 pages) to:

Draw@PerfectoCapital.com

**WAIVER AND RELEASE OF LIEN
UPON PROGRESS PAYMENT**

Property: _____

Owner: _____

Upon receipt of payment in the amount \$ _____ (the "Progress Payment"), the undersigned lienor hereby waives and releases any and all current or future liens or other claims for payment for labor, materials, or other services provided to the Property and Owner written above. This release covers a progress payment for all labor, services, equipment, and materials furnished to the Property through the date of _____ only and does not cover any retention, pending modifications and changes, or items furnished after this date.

Additionally, the undersigned warrants that he/she has either already fully paid, or will use the money from the Progress Payment to fully pay, all laborers, subcontractors, materialmen, and suppliers under his or her supervision (the "Subcontractors") for all work, materials, equipment, and services provided to the Property through the date written above. The undersigned hereby agrees to indemnify and hold harmless the Owner and Perfecto Capital, LLC and its subsidiaries and affiliates from any claims of lien or other claims for payment from any Subcontractors resulting from the undersigned's failure to promptly pay any amounts due such Subcontractors from the Progress Payment.

Signature: _____

Name: _____

Date: _____

Company: _____

Title: _____

THIS FORM MUST BE COMPLETED IN ORDER TO RECEIVE YOUR DRAW

DRAW PAYMENT INSTRUCTIONS

Property:

Owner:

Loan #:

If this is the first draw for the property, you must provide us with the full banking information. "Same information as last time" will not be accepted.

ACH Deposit

Use same information as last time

(settles same day, a \$100 fee will added to the end of the loan)

Payee name: _____

Bank name: _____

Routing #: _____

ABA #: _____

Account #: _____

For Further Credit To: _____
(if applicable)