



DRAW REQUEST FORM

LOAN NUMBER

CONTACT NAME

CONTACT PHONE

CONTACT EMAIL

FINAL DRAW?

☐ Yes ☐ No

PROPERTY ADDRESS

REQUEST DATE

Work Items & Budget Allocation

LINE ITEM	DESCRIPTION	ORIG. BUDGET	REQUESTED (%)	REQUESTED (\$)
<i>Example: Plumbing Rough</i>	<i>Piping done in kitchen and bath</i>	<i>\$3,000</i>	<i>50%</i>	<i>\$1,500</i>
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
				TOTAL (\$)

Status Updates and/or Scope Changes

1

2

3

4

5

6

7

8

LOCKBOX / ENTRY INSTRUCTIONS

FEE NOTICE: A \$50 charge applies for no-show or incorrect entry instructions requiring rescheduling.

Warranties & Legal Representations

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 Perfecto Capital or its affiliates are performed solely for the benefit of Perfecto Capital, and Borrower may not rely upon the results of Perfecto Capital's inspection for any purpose. Borrower and Contractor hereby fully and forever release and discharge Perfecto Capital 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. Perfecto Capital provides no warranty, expressed or implied, to Borrower by approving this Draw Request in whole or in part.
3. All funds disbursed by Perfecto Capital 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 Perfecto Capital 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 Perfecto Capital, or any subsequent change orders approved by Perfecto Capital.
5. All funds disbursed by Perfecto Capital shall be subject to the terms and conditions of Borrower's loan from Perfecto Capital, shall be evidenced by the promissory note given by Borrower to Perfecto Capital, 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 Perfecto Capital (as defined in Borrower's loan documents). As a condition of Perfecto Capital'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 Perfecto Capital 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 Perfecto Capital.

Lien Waiver & Release

Upon receipt of \$ _____, the undersigned lienor waives and releases any and all current or future liens or claims for work provided to the Property through _____. Undersigned warrants all subcontractors are or will be paid in full from this payment.

Borrower Execution

REQUIRED

SIGNATURE

NAME & TITLE

DATE

Contractor Execution

REQUIRED

SIGNATURE

COMPANY

DATE

ACH DISBURSEMENT INSTRUCTIONS

IMPORTANT: If this is the first draw, full banking info is required. "Same as last time" is not permitted for initial draws. Please make sure to double check this bank information as the entirety of the amount approved for this draw will be sent to the account below. Perfecto Capital will not be responsible for any errors in the information provided.

WIRE FEE: All draw disbursements are subject to a \$100 wire fee, this fee is added to the back of the loan. Typical transactions take approximately 1-2 business days to clear.

☐ Use bank information below ☐ Use information from last time

PAYEE NAME

BANK NAME

ROUTING #

ACCOUNT #

ABA #

FURTHER CREDIT TO