

DRAW REQUEST PROCESS

The amount withheld for renovation/construction draws at closing is based on the scope of work in Exhibit B of the Loan Agreement signed at closing. Draw requests will be compared to this scope of work and funds disbursed accordingly.

If you would like to change the scope of work, please contact a RoseRock team member as soon as possible. We cannot fund more than the amount of funds withheld at closing for renovation/construction.

DRAW BASICS:

Frequency: Unlimited | Time to Fund: Avg 3-4 days | Cost: \$150*

**Properties in tertiary markets or rural areas may incur a higher draw fee due subjective inspector trip fees.*

STEP 1: DOCUMENTS

Organize/gather all of the following documents listed below.

Missing documents or delays in receiving documents may result in denial or delay of funding.

1. Draw Request Form (*page 3*) – completed and signed
2. List of Items to Inspect (*page 4*) – you may provide a separate document outlining items to inspect if it follows the same guidelines listed below.
 - Be as detailed as possible.
 - The inspector will use this list of items for the inspection report, and the approval of your draw request is based on an inspection report stating work is completed to the extent described in this list.
 - If you do not provide details and our inspector does not verify items are complete, you may not receive funds for these items.
3. Requested Funds per Item (*page 4*) – to be based on the scope of work in Exhibit B of the Loan Agreement.
4. Funding Authorization (*if applicable, page 5*)
5. Receipts / Invoices – must be sent for all major labor and material costs.
 - The buyer name or payor name must match the borrower, guarantor, or general contractor's name, and the job name and/or delivery address should match the subject address if applicable.
 - If a contractor does not provide an invoice, please provide proof payment to the contractor another way. An example is to provide copies of checks, available on most online banking institutions' websites.
6. Lien Waiver(s) (*page 6 - 8*) – all contractors providing labor and significant material items must sign a lien waiver to confirm payment was received.
 - Progress Payment – to be signed by contractors who are still scheduled to complete work or provide material items for uncompleted work.
 - Final Payment – to be signed by contractors who have completed all work or provided all material for a project and have received payment in full.

STEP 2: SUBMIT

Submit all documents to RoseRock's secure file sharing portal. Link below.

[LINK TO UPLOAD SECURE DOCUMENTS](#)

Nonsensitive or nonconfidential documents can be emailed to **SERVICING@ROSEROCK.CO**.

STEP 3: INSPECT

RoseRock will review all documents and request additional information if necessary. If documentation is approved, RoseRock will schedule a licensed inspector to complete an inspection of the items on page 3.

Once scheduled, you will receive confirmation of the inspection date from a RoseRock team member.

STEP 4: FUND

Once the inspector completes the walk through, they will create an inspection report and send to a RoseRock team member. Based on this report, RoseRock will approve the requested funds for the percentage of the work completed for each item.

For example, if 100% of roofing is complete and a borrower requests 100% of the funds allocated to roofing, that item will be approved. If 50% of roofing is completed but a borrower requests 100% of the funds allocation to roofing, that item will be revised to 50% of the total amount.

STEP 5: LIEN WAIVERS

All contractors who receive funds from the current draw should sign a lien waiver. If lien waivers are not submitted before requesting the next draw request, this will delay funding for the next draw request.

Progress payment lien waivers should be signed by contractors who have remaining work or materials to be provided.

Final payment lien waivers should be signed by contractors who have completed all labor or supplied all materials and have been paid in full.

DRAW REQUEST FORM

Borrower: _____

Mailing Address: _____

Draw Number: _____ Draw Request Date: _____

Property Address: _____

Reimbursement Method: Wire ACH Check

DOCUMENTS PROVIDED

Please check the boxes for items included in this draw request package. ** = Required

<input type="checkbox"/>	Draw Request Form**	<input type="checkbox"/>	Inspection Details Form**	<input type="checkbox"/>	Receipts / Invoices**
<input type="checkbox"/>	Funding Authorization (signed)	<input type="checkbox"/>	Lien Waivers – Current Draw	<input type="checkbox"/>	Lien Waivers – Previous Draw

WIRE INFORMATION

Bank Name:	Bank Address:
Routing #:	Account #:
Name on Account*:	

**If name on account is different than the Borrower's name, you MUST complete page 5 to receive funding.*

FUNDS REQUEST

Current Draw Request Amount	\$
Total Loan	\$
- Less Draw at Closing	- \$
- Less Draws Previously Released	- \$
Balance to Draw	\$
- Less Current Draw Request Amount	- \$
Balance Remaining after Current Draw	\$

NET DRAW FUNDED

Total Draw Requested	\$
- Less Draw Request Fee <i>*Unless specified otherwise, draw request fee will be \$150.00.*</i>	- \$
Net Draw Funded	\$

AGREEMENT

I certify that the claimed repairs, improvements, and new construction listed on page 4 will meet completion in a thorough and proficient manner before the stated inspection date. I understand that I provide any initial funds to my contractor for materials, down payment, and such requirements. Furthermore, I am aware that I will attach any invoices/receipts I have received for the listed repairs along with this form (including warranty information from any repairs done on the foundation / plumbing / roofing / HVAC of the property).

By: _____

Date: _____

DRAW FUNDING AUTHORIZATION

If an individual or entity who is NOT the borrowing person or entity on RoseRock's loan documents is to receive payment directly from RoseRock for the current draw request, this form **MUST** be completed, signed and submitted along with the draw request.

This is to authorize (Contractor's Name) _____
to receive the current requested draw funds for the property located at _____
_____. As the authorized borrower / owner for the above
referenced property I, _____, approve RoseRock Capital Fund I,
LP to disburse all funds for this draw directly to the above-named Contractor.

By signing below, I agree to the Contractor's relationship of _____
_____ (title) to the above referenced property.

Signature

Name

Date