

IVANHOE FINANCIAL, INC.
CONSTRUCTION/PERM DRAW SCHEDULE AND REQUIREMENTS

BORROWER: _____ LOAN NO.: _____

ADDRESS: _____ CONTRACTOR: _____

- UPON RECEIPT OF THE RECORDED NOTICE OF COMMENCEMENT, CONSTRUCTION MAY COMMENCE ON THE PROPERTY COVERED BY THE ABOVE LOAN.
- AN INSPECTION AND TITLE UPDATE WILL BE REQUIRED PRIOR TO EACH DRAW.
- WHEN A NOTICE TO OWNER IS RECEIVED, A PARTIAL OR FINAL LIEN WAIVER MUST BE EXECUTED BY THE SUBCONTRACTOR OR SUPPLIER THAT HAS FILED THE NOTICE PRIOR TO A DRAW BEING DISBURSED.
- ACCURED INTEREST WILL BE BILLED MONTHLY FROM THE DATE OF LOAN CLOSING UNTIL THE REGULAR MONTHLY AMORTIZED PAYMENTS BEGIN.

The draw schedule is based upon the following:

- A. _____ Amount to be disbursed on house
- B. _____ Advance to Builder
- C. _____ Amount to be disbursed on pool
- D. _____ Other

First Draw (SLAB) – 15%:

\$ _____ Requirements (In addition to those above):

1. Slab poured / Sub-floor finished
2. Building permit
3. Well & septic permits (if applicable)
4. Foundation survey
5. Soil treatment report
6. Builder's risk insurance

Second Draw (LINTEL) – 15%:

\$ _____

Single Story

1. All exterior walls in place and ready for trusses
2. Flood Insurance (if applicable)

Two Story

1. First floor exterior walls complete and lintel poured
2. Second floor joists and sub-floor in place
3. Second floor exterior walls complete
4. Flood Insurance (if applicable)

Third Draw (FRAMING) – 20%:

\$ _____

1. Interior partitions dried in
2. Roof dried in
3. Rough wiring and plumbing in
4. Heat/air conditioning ducts in place
5. Bathtubs set and shower sheathing in place
6. Windows in

Fourth Draw (DRYWALL) – 20%:

\$ _____

1. Finish roof in
2. Insulation installed
3. Drywall hung
4. Drywall sprayed or final coat of plaster complete
5. Tile work (tubs and shower) complete
6. Outside doors set
7. Exterior siding/stucco/brick complete

Fifth Draw (TRIM-OUT) – 20%:

\$ _____

1. Interior and exterior paint complete
2. Interior trim and doors/garage door installed
3. Cabinets and vanities installed
4. Heating/air conditioning complete
5. Plumbing complete
6. Electrical complete and light fixtures installed

Sixth Draw (FINAL) – 10%:

\$ _____

1. Wallpaper/mirrors/aluminum
2. Appliances installed
3. Floor coverings complete
4. Walks/driveways/patios in
5. Landscaping/sod complete
6. Screening in, final cleanup and any miscellaneous
7. Certificate of occupancy
8. Final survey (three copies)
9. Final on septic & water analysis (if applicable)
10. Homeowner's Insurance Policy
11. All "BY BORROWER" items 100% complete (if applicable)

POOL DRAW SCHEDULE: First Draw – Shell poured – 50%
Second Draw – Equipment installed – 30%
Final Draw – Pool screening complete – 20%

BUILDER

Borrower

By: _____

Borrower