

LPLN, LLC

4607 Charlotte Highway, Suite 1
Lake Wylie, SC 29710
803-701-1005

Draw Schedule

- Rehab funding is held in escrow, with LPLN, LLC, throughout the rehabilitation of the property.
- You may have as many as five (5) draws.
- Borrower is always responsible for the 1st draw.
- Once contractor is ready for the 2nd draw, borrower is to fill out a "Draw Request Form" which is provided to you by LPLN, LLC and forward it to Pam@LarryGoins.com
- LPLN, LLC will then schedule an inspector to visit your property and authorize release of rehab funds. The inspector is one approved and arranged for by LPLN, LLC.
- \$200.00 dollar inspection fee is charged for each inspection, which is deducted from the total draw amount.
- The money will either be sent through the United States Postal Service free of charge. If sent through UPS there is a \$10.00 charge. Deposit in local bank is a \$10.00 charge. Funds wired will be a \$20.00 charge. The funds for these options will be deducted from the total draw amount.
- Should work not be completed to inspector's satisfaction, LPLN, LLC will not release funds to Borrower until completion of work is satisfied.
- Upon completion of the complete rehab project. Borrower will execute a Certificate of Completion verifying all work has been completed and code violations if any have been satisfied.
- Your payments must be current in order to draw funds.
- Draws will not be released on or after the date the first payment is due and not received.
- All draw payments will be made payable to the borrower's entity. The borrower is responsible for paying all contractors for work completed.
- A Lien Waiver is required from contractor before first draw is requested.

[Managing Member]

[Date]

[Managing Member]

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