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## Draw Process for Construction/Renovation Loans

Sitewire is now the designated servicer for all draw requests related to MCL Private Lending. Sitewire is a third-party application that will handle your budget, photos, and submission of draw requests. Prior to closing, we took your itemized budget and imported it to a Sitewire profile that will allow you to make requests from your computer or smartphone. You should have already received an invitation to this platform via E-mail.

Construction funds will be advanced according to work that has progressed on the property as well as materials on site. Materials that are not on the job site and labor that has not yet been performed are not eligible to receive a draw. However, a draw may be issued for items that must be ordered and require a deposit in advance; in such cases a written estimate from the supplier must be provided and a receipt from the supplier must be provided once payment has been made.

Here is a list of what we need to approve your request:

- Photos showing completed work for the corresponding line item or photos of materials on site.
- Invoices or estimates for draw request items that require payment in advance. In Sitewire, you can take a photo of this, or submit it as a document.

Failure to provide all required documentation will delay the disbursement of draw funds.

**Draw requests received by Noon CST (M-F) will be processed same-day.**

**Draw Fulfillment:** Once approved, draw funds are usually advanced same day by either:

- Check, which may be picked up
- Wire transfer - \$20 Fee
- ACH Debit - Processed the following business day - No Fee

**Additional Inspections and Documentation:** MCL Private Lending may, at its sole discretion, perform additional job site inspections and, depending upon the particular project, require inspection fees to be collected upfront at the closing of the loan or charge inspection fees post-closing on an as needed basis.

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Borrower or Authorized Signor

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Date

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Borrower or Authorized Signor

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Date