

WELLS FARGO

Renovation Request For Funds/Lien Waiver and Release

Date:

Draw Request Number:

Borrower:

Amount of this Advance requested:

Project Address:

Funds to be disbursed to:

Estimated Project Completion Date:

Borrower Contractor

(Required)

In accordance with the terms of the Homeowner/Contractor Agreement, the Renovation/Rehabilitation Loan Agreement and all related loan agreements for this Loan (collectively, the "Contract"), Borrower and Contractor hereby request an advance of funds in the above amount, and in support of this request for funds (this "Draw Request and Waiver"), Borrower and Contractor certify and represent that:

- (i) the amount of this Draw Request does not exceed the unpaid cost of labor, services, and/or materials incurred pursuant to the Contract in constructing the improvements for the above-referenced construction project (the "Project"), and will be used solely for payment of such amounts;
- (ii) all construction to date has been performed in accordance with the plans and specifications for the improvements approved by Wells Fargo, and there have been no changes in those plans and specifications except as may be expressly permitted by the Contract or approved by Wells Fargo in writing;
- (iii) all conditions to the disbursement of the funds requested herein as set forth in the Contract have been fulfilled, and, to the knowledge of the undersigned, no Event of Default under the Contract has occurred and is continuing;
- (iv) all work and improvements comply with applicable building codes and do not violate any applicable law, ordinance, rule, regulation, order or decree of any court or governmental authority;
- (v) the payments to be made with the funds requested herein will pay all bills received to date for labor, material and services furnished in connection with the construction of the Improvements;
- (vi) all amounts previously disbursed by Wells Fargo for labor, material and services pursuant to previous draw requests have been paid to the parties entitled thereto; and
- (vii) the Project is properly insured in all respects.

Attached hereto and supporting this request is an accurate itemization of the draw amount requested, with documentation accurately reflecting the current state of the construction budget, showing amounts previously funded and current amounts requested, including such detail for each budget item if applicable. If any change in the budget is desired, Borrower and Contractor are attaching their amended and updated budget and a copy of applicable change orders for Wells Fargo's approval. Wells Fargo's acceptance and processing of this request for funds does not constitute Wells Fargo's consent to such budget changes unless Wells Fargo fails to object within 21 days after funding the request.

Contractor certifies and represents that the amount requested is fully supported by invoices or other documentation evidencing the cost of labor, materials and services for the construction of the Project, that such documentation is accurate and correct, and that upon request, Contractor shall furnish any such documentation and supporting material not already attached hereto as may be required by Wells Fargo, in form and substance to Wells Fargo's satisfaction.

Contractor further certifies that upon receipt by Contractor of a check in the amount of _____ or in the amount of this Draw Request that is approved by Wells Fargo, and when the check has been properly endorsed and has been paid by the bank on which it is drawn, this document becomes effective to waive, release and relinquish any mechanic's lien, all rights of lien claims, all bond rights and claim for payment rights, contractor now has to date upon the property described above. Contractor warrants that the monies received from this draw request will be used to promptly pay in full all laborers, subcontractors, materialmen and suppliers for all work, materials, equipment or services provided for or to the above referenced Project up to the date of this Draw Request and Waiver. Contractor agrees to indemnify the owner and Wells Fargo Bank, N.A. and /or its assigns, from any loss, claims or expenses by reason of or arising out of any lien claim for work covered by this Draw Request and Waiver.

Borrower further certifies and represents to Wells Fargo (but not necessarily to Contractor) that Borrower (i) is satisfied with the progress and quality of the work, materials and services provided by Contractor to date, (ii) has made sufficient arrangements by means of personal inspections and/or use of third party inspectors, architects or engineers retained by Borrower to assure that all work and materials comply with the Contract, plans and specifications, and (iii) is not relying upon any representations or actions of Wells Fargo or its employees or inspectors in Borrower's execution of this Request for Funds, or to protect Borrower's interests, or for any other purpose relating to construction of the improvements.

BORROWER(S):

_____ Date signed: _____ Signature / Printed Name:

_____ Date signed: _____ Signature / Printed Name:

CONTRACTOR APPROVAL AND LIEN WAIVER:

By: _____ Date signed: _____

Name:

Title: