

APPRAISAL ORDER FORM

PROPERTY

Street Address: _____ City _____ State _____ Zip _____

PROPERTY ACCESS CONTACT

Name: _____ Phone _____ Email _____

Name: _____ Phone _____ Email _____

ITEMS NEEDED TO ORDER APPRAISAL

- Purchase Contract
- Rehab Budget (if applicable)
- Dates & times available for appraisal site visit: _____
- Statement of work (SOW) with narrative
- Permits, Plans or renderings
- Payment for appraisal

Type of Appraisal: As Is Appraisal As Is & ARV Appraisal

CREDIT CARD AUTHORIZATION

Sign and complete this form to authorize the appraisal company to make a onetime debit to your credit card listed below. By signing this form, you give us permission to debit your account up to \$1,000 after the date below. This is permission for a single transaction only, and does not provide authorization for any additional unrelated debits or credits to your account.

Name On Card

Card Billing Address

City

State Zip Code

Phone Number

Email Address

Credit Card Number

Expiration Date

____ / ____ (ex. 01 99)

Security Code

Visa

MasterCard

American Express

Discover

SIGNATURE _____

DATE _____

I authorize Single Source Property Solutions, Clear Capital, or Appraisal Nation to charge the credit card indicated in this authorization form according to the terms outlined above. This payment authorization is for the goods/services described above, for the amount indicated above only, and is valid for one time use only. I certify that I am an authorized user of this credit card and that I will not dispute the payment with my credit card company; so long as the transaction corresponds to the terms indicated in this form.

CONSTRUCTION DRAW GUIDELINES FOR LENDER FINANCED / REHAB HOLD BACK

Lender Financed / Rehab Holdback

When a borrower elects to have Lender provide any portion of the financing for rehab or construction costs, these funds will be held in a non-interest bearing account.

- **Set Up:** Upon funding of your loan, Lender will set up your fund control with Land Gorilla. Land Gorilla will then will contact you the Borrower to offer and schedule a preconstruction meeting via phone or web demo with applicable parties. The purpose of the pre-start meeting is to discuss the construction loan budget, scope of work, policies and procedures of Lender.
- **Draw Fee.** With each draw request, Lender will charge a \$200 inspection fee (the fee will be deducted from the funds actually disbursed).
- **Disbursement.** The borrower may request funds from the lender-financed rehab holdback after providing evidence of completion of work AND payment of that work. Lender will disburse funds based on the percentage of work completed, including any soft costs. Upon receipt of a draw request, Lender will order a property inspection to confirm completion of the work. No funds will be released till work is completed, no advance draws are allowed.
- **Materials.** The borrower will not receive credit or holdback funds for any materials delivered to the site and not installed at the time of inspection.
- **Inspections.** All draws will be verified by paid invoices, receipts, and a third party inspection by an approved construction monitoring vendor. Invoices alone do not guarantee funding. The results shown on the Inspection Report verify that the funds requested are in line with the work completed.
- **Timeline.** The borrower shall commence work no later than 30 days from the date of loan funding, unless project requires permits. If permits are required, Lender must be notified before loan closing and updated every two weeks on status of permits.
- **Additional Rehab Funds.** Any funds required in excess of the funds held in the holdback account to complete a project are the borrower's sole responsibility.
- **Lien Waivers.** Lender requires a lien waiver at each draw in the amount of the funds requested.
- **Detailed Scope of Renovation/Budget.** Funding is based on work completed to the property as broken down on the Detailed Scope of Renovation/Budget. It is crucial that the budget that is supplied to Lender is accurate and everyone is working from the same budget. Reallocation of funds will require written approval from Lender. No funds will be released till work is completed, no advance draws are allowed.
- **Draw Request Form.** The Draw Request form needs to be filled out based on the line items in the Detailed Scope of Renovation/Budget. The form needs to include the wiring instructions for the funds, the property contact for the inspection, the property address, and be signed.
- **Final Draw.** The Final Draw will not be funded until the renovation to the home is completed.
- **Additional Notes.**
 - o Permits and Fees will not be reimbursed until approval from city is in hand.
 - o If your rehab budget is over \$200,000.00 then Lender will require a feasibility analysis conducted by Land Gorilla at the cost of \$350.00
 - o Draws are to not exceed 10-20% of overall budget. However on a case by case basis this may be an exception.
 - o All wires will go directly to the customer (borrower) who is responsible for the loan. NO EXCEPTIONS
 - o Architecture plans will be reimbursed on a case by case basis

I _____ have read the above and understand the construction draw process for fund control for my loan with Lender.

Signature: _____ Date: _____