

Below is a list of items that may be needed when requesting a draw after loan close. The project documents are dependent on the project type. Additional documents not listed may be required.

- **Signed Disbursement Request** certifies request for loan disbursements
- **Signed Budget Summary** detailing total budget costs & sources; current draw request, paid to dates & remaining left to complete – balanced by all applicable funding sources
- **Soft Cost Backup** reimbursable invoices/billing statements accompanied by a payee list to reconcile amounts requested & identify any duplicate requests
- **Hard Cost Backup** GC Pay Application/AIA executed by GC & Architect certified (if applicable). Subcontractor Pay Applications/AIAs to substantiate the billing in the GC AIA. GC Sworn Owner's Statement/Payee List to attest & reconcile subs being paid within GC AIA.
- **Conditional & Unconditional Lien Waivers** conditional waiver attesting in good faith no liens will be filed in the interim for receipt of payment of current billing; Unconditional waiver waiving rights to file a lien against the payments having already been received
- **Change Orders** G701 fully executed accompanied by supporting invoices & explanation of changes being incorporated within GC AIA
- **PCO = Potential or Pending Change Order Log** outlining all potential and/or pending change orders that will impact project cost to proactively anticipate cost increases and address how those costs will be covered
- **Off-Site Stored Material Backup** (as approved) Bill of Sale/Invoice with Transfer of Title, Photos of materials & COI listing the insured value of the materials, address location of where materials are being stored & listing the credit union as additional insured (even if in a bonded warehouse)

*Not excluding current evidence of insurance certificates for member/developer General Liability, GC Liability, Builder's Risk and/or EOP coverage. No loan disbursements should be made without current insurance on file.*

Have a question or need more information? Contact:

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