



BORROWER INSTRUCTIONS FOR SUBMITTING REQUEST

Prior to your first request for an advance from your construction loan, the contractor must complete the enclosed “**Sworn Construction Statement**”. All draw requests should tie to the budget on that sworn statement. Changes during construction of the project are expected but should be disclosed by the contractor in the form of written Change Orders. Copies of approved Change Orders should be submitted simultaneously to your lender and to Gibraltar Title.

As each request for loan funds is made, the contractor completes the “**Contractor’s Draw Request Form**” and attaches invoices, receipts and/or lien waivers. The line items on the request form should correspond to those on the contractor’s sworn construction statement. The contractor should then send the request and attachments to you for approval.

If you approve the request, complete the “**Borrower’s Authorization and Request Form**”. This form can either be (1) signed, dated and the total amount completed, with the check box marked showing that the Contractor’s Request has been approved; or, (2) if you have ordered additional labor, material or supplies NOT included in your contract with the general contractor, also mark the check box for your request, complete the form, and attach the required documentation. In both cases, once you have approved the request, the copies of the forms and attachments must be sent to your lender contact AND to your Gibraltar Title contact.

Your requests may be sent by fax, personal delivery or mail to your lender and to your Gibraltar Title contacts using the information on the Contact Sheet.

We recommend that you allow at least 3 business days prior to the expected disbursement date. The lender may order or conduct an inspection of the property before approving each request. Gibraltar Title orders an update of the title work from the county. These steps are necessary prior to funding.

Upon notification from Gibraltar Title of the results of the update, and subject to the Lender’s approval, funds are sent to Gibraltar Title for disbursement. Gibraltar Title’s disbursing staff uses an Excel spreadsheet to track your project. You may request an email or fax copy of the spreadsheet for your records.