

# CONSTRUCTION LOAN DRAWS ADMINISTRATION GUIDE

### Welcome to OneSite

Welcome to our Draw Request portal. We are excited to be working with you on your construction project. By utilizing our Draw Request portal, it is our expectation that the process will be as smooth as possible. Enclosed is a comprehensive guide of what you can expect throughout the draws portion of your loan.

Kind regards,

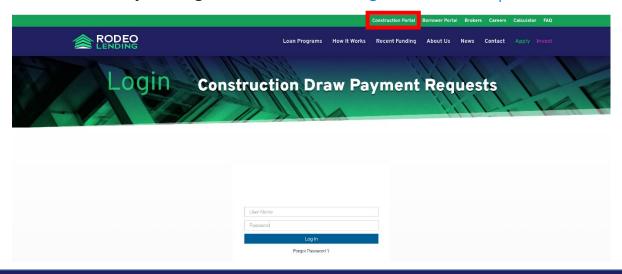
Your Rodeo Lending Team

### CONSTRUCTION LOAN MANAGER (CLM) USER ACCESS

Rodeo Lending uses an online platform designed by Land Gorilla called **OneSite** to manage all draw requests. After a construction loan has closed, the borrower will receive an email titled "Construction Loan Manager Account Setup" providing their credentials to the platform so they can login and place their draw requests. The budget that the borrower will be requesting draws against, will match the budget that was approved during closing.

Land Gorilla <contact@landgorilla.com></contact@landgorilla.com>	S Reply	K Reply All	→ Forward	
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Please feel free to contact me if you need any help.				
LOGIN				
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SUPPORT				7

The LOGIN link will send you to the Land Gorilla website where you will be given the opportunity to establish your password. After your first you will be able to access your account directly through <u>www.rodeolending.com/draw-requests/</u>



1875 CENTURY PARK EAST SUITE 940, LOS ANGELES, CA 90067 | 7137 EAST RANCHO VISTA DR. SUITE B05, SCOTTSDALE, AZ 85251

#### DOCUMENTS REQUIRED TO PROCESS DRAW REQUESTS

#### LIEN WAIVERS

The borrower is responsible for submitting lien waivers specific to their state to ensure that no contractor, nor sub-contractor, has placed a lien on the subject property.

#### CONTRACTOR INVOICES

The borrower is responsible for submitting invoices provided by the contractor for payment related to work completed on the subject property. The draw amount requested by the borrower should reflect the work completed and billed by the contractor.

#### SUB-CONTRACTOR INVOICES

If there is NO contractor to a project, the borrower is responsible for submitting invoices provided by subcontractor for payment related to work completed on the subject property. The draw amount requested by the borrower should reflect the work completed and billed by the contractor.

#### INVOICES for SELF PERFORMED WORK

If the borrower is self-performing some of the work related to the subject property, the borrower should submit invoices showing the cost used to complete the work.

#### UNINSPECTABLE ITEMS

Items requested that are not inspectable, such as soft cost, require invoices for the disbursement.

#### **BANK DETAILS**

The borrower will need to provide either a voided check or a direct deposit slip from their bank, before the first draw, for the disbursement. The borrower must ensure that the routing information is suitable for federal wires as some are only suitable for ACH.

## THANK YOU

We are always at your service. Should you find yourself in need of assistance, please contact us. Again, we are excited to be working with you on this and all your future construction projects.

Best regards,

Your Rodeo Lending Team



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loans@rodeolending.com | 310.400.5903