



Weststar Mortgage Corporation

Draw Schedule - Construction Lending

Borrower: _____
Property Address: _____

Builder: _____
Phone: _____ **Email:** _____

Building Cost:	\$100,000.00
Land Cost	\$25,000.00
Total Cost	\$125,000.00
Retainage	\$12,500.00
Funds available for Disbursement	\$112,500.00

DISBURSEMENT SCHEDULE		Funds Available	Draw Amount	Total Paid Out
Closing:	Land paid in-full at the time of closing	\$ 112,500.00	\$ 25,000.00	\$ 25,000.00
Stage 1 Funding:		\$ 87,500.00	\$ 21,875.00	\$ 46,875.00
Stage 2 Funding:		\$ 65,625.00	\$ 21,656.25	\$ 68,531.25
Stage 3 Funding:		\$ 43,968.75	\$ 21,105.00	\$ 89,636.25
Stage 4 Funding:		\$ 22,863.75	\$ 22,863.75	\$ 112,500.00
Retainage:	Disbursed 31 Days After C.O.	\$ -	\$12,500.00	\$ 125,000.00

Draw Requirements

Stage 1 *Weststar will disburse 25% of available construction funds at completion of the following:

- a) Excavation/Plans/Permits/Site Prep
- b) Primary Plumbing Rough In
- c) Primary Heating Rough In
- d) Footings, Foundation & Slab

Stage 2 *Weststar will disburse 33% of available construction funds at completion of the following:

- e) Framing & Sheathing
- f) Exterior Doors
- g) Windows Set
- h) Wiring Rough In
- i) Secondary Plumbing Rough In
- j) Secondary Heating Rough In
- k) Fireplaces
- l) Roofing
- m) Approved Frame Inspection

Stage 3 *Weststar will disburse 48% of available construction funds at completion of the following:

- a) Insulation
- b) Sheetrock/Plaster
- c) Interior Trim and Doors
- d) Interior Plumbing
- e) Cabinets/Tile/Paint

Stage 4 *Weststar will disburse remainder of available construction funds at completion of the following:

- a) Furnace/AC or Evap. Cooler
- b) Stucco, Veneer, Siding
- c) Exterior Painting
- d) Exterior Concrete
- e) Resilient Flooring
- f) Carpeting
- g) Plumbing Fixtures
- h) Final Electrical Fixtures
- i) Appliances
- j) Finish Grade & Cleanup
- k) Certificate of Occupancy

*An inspection must be completed by either a home inspector, original appraiser or an Engineer. They will need to certify that each item has been satisfactorily completed according to the funding stage requirements. A signed inspection form accompanied by digital pictures are necessary to show confirmation of completion.