

## SCOPE OF WORK ACKNOWLEDGEMENT

BORROWER(S):

PROPERTY ADDRESS:

The Scope of Work is a detailed breakdown of repair items. F Street Investments will refer to the Scope of Work when you submit a repair draw request.

F Street Investments will advance \$3,000 from the repair escrow to the Borrower upon successful closing to get started. The \$200 repair draw fee does not apply to this advance.

**F Street Investments will not advance funds for incomplete work or materials orders.** We will approve funding for repair work that is completed and installed materials. All completed work must be on the submitted Scope of Work (unless there is a contingency to draw against) and requested dollars must match your categories on the Scope of Work.

Upon 100% completion of work within a category (or categories) of your Scope of Work, the Borrower will complete a repair draw request at <https://thehardmoneyco.com/repair-draw/>. The Borrower can submit multiple draw requests throughout the project and can combine categories of completed work on one draw request. **There is a \$200.00 repair draw fee per draw request.** The \$200.00 will be deducted from the repair escrow balance.

Borrower will receive a text message through a digital inspection platform, TruePic, within 1 business day of submitting a repair draw request. You will receive a unique link per draw request to take required pictures and/or videos. You can also forward the text with link to another team member to complete. Upon receiving the first repair draw text with link, it will prompt you to download the TruePic app (called Vision Camera) on your phone. Once completed, F Street Investments will review and fund your request within 1-2 business days. **If requested repairs are not 100% completed at the time of inspection, the Borrower may be subject to an additional draw fee for re-inspection.**

If the Borrower is requesting a change to their Scope of Work, such as reallocating funds from one repair category to another or adding/removing a repair item, the Borrower must inform F Street Investments of the change request on the repair draw form for review and approval.

**F Street Investments will not advance the final amount held in your repair escrow until all repairs on the scope of work are 100% completed.** F Street Investments reserves the right to hold back up to 10% of the total repair escrow until project completion.

**F Street Investments will not release any repair funds to the Borrower if there is a past-due account balance on any active loans guaranteed by you to F Street Investments.** the Borrower must be current in order to receive any funds. Any repair funds being disbursed will always be applied first to open invoices on any active loans guaranteed by you to F Street Investments. Monthly invoices become due on the 1st of each month. If a draw is requested and approved to you between the 1st of the month and your scheduled payment date, it will be applied to your open monthly invoice(s), pending any additional past due amount, with the remaining balance being disbursed to you.

By signing below, I agree to the terms and conditions above.

\_\_\_\_\_  
Name, (Title)

\_\_\_\_\_  
Date

