



CLM GROUP & THE DISBURSEMENT OFFICER

CLM Group service agreement with the Lender includes important standard processes and procedures that, when followed, can relieve the Disbursement Officer of independently conducting critical due diligence components.

- The Disbursement Officer can have confidence that all lien waivers, invoices and proofs of payment are accurate
- With CLM's analysis and reporting draw requests are evaluated and funded more quickly.
- Using the CLM budgets relieves the Disbursement Officer of entering data into a separate budget file.
- CLM will verify that the project is in balance with Source and Use at each draw.
- CLM provides 'eyes' on the ground to verify the physical progress with the financial progress
- CLM due diligence prevents the project from running out of funds or being encumbered by liens.

Your participation with the CLM:

- *Approve the baseline budget including injection*
- *Participate in a kick-off meeting and training*
- *Approve GC-initiated Change Orders in advance of the CO work commencing*
- *Approve hard and soft draw submissions*
- *Notify CLM of verified funding*
- *Provide CLM with updates to soft cost disbursement or changes in Source of Funds.*