SWORN CONSTRUCTION STATEMENT

Property Owner:	Erik J. Stadstad	Title File #:			
Property Address:	412 Holly Ave, St. Paul, MN	Closing Date:	TBD		

Notice: This Sworn Construction Statement must be complete as to names of all persons and companies furnishing labor and/or material on the premises herein. Any increase in cost, from changes in construction, must be forthwith reported to the Lender & Title Company with additional deposits to cover such an increase in cost.

Line Item	Description	Furnished By	Original Cost	Draw 1	Draw 2	Draw 3	Draw 4	Draw 5	Total Draws	Remaining Balance
1	Architecture	Furnished by	Cost	Diawi	Diaw 2	Diaw 3	Diaw 4	Diaw 3	0	Datance
2	Survey								0	0
3	Permits	SCI	1,000					- addition of	0	1,000
4	Excavation	SCI	1,000						0	1,000
5	Backfill / Grading							-	0	0
6	Fill	- Commence of the Commence of				-	100000000000000000000000000000000000000		0	0
7	Masonry	SCI	7,500						0	7,500
8	Insulation	30	7,500					f	0	0,500
9	Carpentry	SCI	49,500						0	49,500
10	Lumber	361	45,500		-	-			0	45,500
11	Plumbing	SCI/Anderson Plumbing	35,000						0	35,000
12	Electrical	SCI/Cascade Electric	45,000			0.7.			0	45,000
13	Light Fixtures	SCI SCI	3,500						- 0	3,500
14	HVAC	SCI/AM Mechanical	12,000				1 1 1 1 1 1		0	12,000
15	Mirrors / Glass	SciyAir McChaillean	12,000				-		0	0
16	Counters / Vanity	SCI	5,000						0	5,000
17	Hardware	301	3,000						0	3,000
18	Drywall	SCI	4,500						0	4,500
19	Millwork / Trim	501	4,500						0	4,300
20	Cabinetry	SCI	7,500						0	7,500
21	Carpeting	50	7,500						0	0,500
22	Wood Floors	SCI	7,000					-/	0	7,000
23	Tile Work / Linoleum	SCI	4,000						0	4,000
24	Painting / Interior	SCI	8,500					11 1-2	0	8,500
25	Painting / Exterior	SCI	16,000						0	16,000
26	Doors	SCI	1,500						0	1,500
27	Windows	SCI	3,500			-			0	3,500
28	Roofing	361	3,300						0	3,300
29	Waterproofing								0	0
30	Siding / Soffit / Fascia	SCI	14,750						0	14,750
31	Walks / Driveway	50.	14,730						0	14,730
32	Well / Septic								0	0
33	Utilities / Gas								0	0
34	Sodding / Sod								0	0
35	Landscaping								0	0
36	Appliances	SCI	3,000						0	3,000
37	Garage Door		3,000						0	3,000
38									0	0
39									0	0
40								1	0	0
41									0	0
42									0	0
43									0	0
44									0	0
45									0	0
46							6		0	0
47									0	0
48									0	0
49									0	0
50			1						0	0
		TOTALS:	228,750	0	0	0			U	

The undersigned, being first duly sworn, each as a contractor and owner of the property at the address shown above; hereof, deposes and says that the foregoing are the names of all parties having contracts or subcontracts for specific portions of the work on said property and building or material entering into the construction thereof, and the amounts due and to become due to each of said parts; that the items mentioned include all labor and material required to complete said building according to plans and specifications; that there are no other contracts outstanding; and that there is nothing due or to become due to any person for material, labor or other work of any kind done upon sald building other than as above state. The undersigned further deposes and says that no Increase in the cost of construction will be made under any circumstances without furnishing information on same to Lender & Title Company with additional deposits to cover such increase; that, in the event of any such increase, no orders or claims will be made on said company until such information and additional deposits shall have been completed; that the purpose of said statement is to induce said company to pay out of the proceeds of a loan, as noted above, secured by a mortgage on said property; and that upon payment of the specific unpaid items listed herein, the undersigned contractor hereby agrees to waive all claims of priority to said mortgage and both parties will save said company harmless as to any other claims of priority of lien for any labor or material, furnished or to be furnished, for completion of construction. The undersigned hereby authorizes Lender & Title Company to disperse the proceeds of the above real estate mortgage, together with such additional funds as undersigned furnishes and makes available, to the Contractor and/or subcontractors from time to time as work progresses, on the basis of the Construction Statement and lien walvers presented. The undersigned specifically agrees to pay any unpaid bills for construction or site improvements, to remove mechanics liens should any be filed against said property, and to pay all bills, costs, expenses and legal fees; and indemnify said company against any loss should it become necessary for the company to bring action to remove the liens or to pay the bills. The parties hereto mutually agree to appoint the Title Company as Escrow Agent; and the Lender is authorized to advance to the Escrow Agent from time to time during the progress of construction adequate funds to pay for costs of construction as warranted by lender's periodic inspection of the progress of construction.

COUNTY OF

SUBSCRIBED AND SWORN BEFORE ME ON THIS

ELIZABETH K WALTMAN NOTARY PUBLIC - MINNESOTA My Commission Expires Jan. 31, 2023



May 9, 2019

Erik Stadstad 39 Clarence Ave SE Minneapolis, MN 55414

RE:

Construction funds for 412 Holly Ave, St Paul, MN

Dear Erik,

Thank you for the opportunity to earn your business. This letter is intended as a prequalification to fund the proposed \$228,750 renovation budget of the residential property located at 412 Holly Ave, St Paul, MN.

If you have any further needs please contact me directly.

Sincerely,

Jeffrey A Carter Vice President Merchants Bank

PH: 651-438-7301

jacarter@merchantsbank.com

Erik J. Stadstad 39 Clarence Ave SE Minneapolis, MN 55414 612-801-5118

Project Timeline

412 Holly Ave, St. Paul, MN

June 3, 2019

-Begin clean-up and demolition (2 weeks)

June 17, 2019

-Begin exterior shake and siding repair (1 month)

June 17, 2019

-Coordinate and begin plumbing, electrical and HVAC repairs (1 month)

July 22, 2019

-Begin exterior painting (2 weeks)

July 22, 2019

-Begin interior patching, repairs and general carpentry (2 months)

September 23, 2019

-Begin final plumbing, electrical and HVAC finish work/fixture install (2 weeks)

October 7, 2019

-Begin finish carpentry, painting, etc (2 months)

Completion date December 16, 2019

SCInc.

PO Box 158, Marcell, MN 56657	May 13, 2019
Bid Proposal:	
412 Holly Ave St. Paul, MN	
-	-
TOTAL Proposal	<u>\$228,750.00</u>