

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 said 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 waivers 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.

STATE OF Minnesota,
COUNTY OF Ramsey; ss

SUBSCRIBED AND SWORN BEFORE ME ON THIS

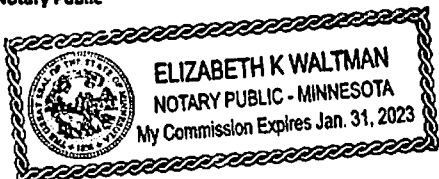
13 day of May 2019

[Signature]
Notary Public

[Signature]
Owner

[Signature]
SCI
Contractor

5/13/2019
Date
5/13/19
Date





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 pre-qualification 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,

A handwritten signature in black ink that reads 'Jeffrey A. Carter'.

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

The attached Sworn Construction Statement, outlines the work to be completed on the Category 3 property at 412 Holly Ave, St. Paul. SCInc will act as general contractor and project manager, and will be responsible for the necessary sub-contractors bid proposals for electrical, plumbing, HVAC, etc.

This total bid amount will cover the items outlined in the Code Compliance Report, File #13229120VB3.

TOTAL Proposal -----

\$228,750.00