



BRIDGEWATER BANK

October 16, 2019

Mr. Jay Nord
Singular Development Resources
708 North 1st Street, #535
Minneapolis, MN 55401

RE: Loan Approval – 718 Orange Avenue East, St. Paul, MN 55106

To Whom It May Concern:

Please be advised that Singular Development Resources has been approved by Bridgewater Bank for construction financing regarding the acquisition and rehabilitation of a residential property located at 718 Orange Avenue East, St. Paul, MN 55106. Bridgewater has committed to funds in the amount of \$112,350.

Mr. Nord maintains his corporate banking relationship with Bridgewater Bank. Over the past several years, we have financed a number of investment property purchases and rehabs for his companies. All have been handled in an exemplary manner. Mr. Nord and I have discussed the Orange Av project in detail, and he currently maintains sufficient cash balances with our bank to meet any down payment requirement.

This approval is contingent only clear title and final inspection of the property, pending no adverse changes to Singular's business, operations or financial conditions nor any material diminution in the value of the collateral proposed herein prior to close. Please don't hesitate to call me at 952-893-6840 if you have further questions on this matter.

Pat Clemens,
Assistant Vice President