

**RE: Irrevocable Letter of credit
Amount: \$75,000
Pat Marley
Balance as of 08/10/2012 \$0**

Date Issued: 07/31/2012

Attention:

We hereby authorize Pat Marley to draw on us, our successor or assignee for any sum not exceeding Seventy Five thousand dollars in united state currency for the exclusive purpose of securing payment for real estate construction.

The Draft must bear upon its face the clause, "drawn under letter of credit No. 35737 dated 07/31/12, of Capital Finance.

You may draw up to the above amount in one or more drafts.

We hereby agree that the draft drawn in compliance with the terms of this letter of credit will be duly honored upon presentation.

THIS LETTER OF CREDIT IS IRREVOCABLE and is governed by the uniform commercial code and the uniform customs and practice for documentary credits (1993 Revisions), International Chamber of Commerce publication No. 500

We engage with you that all drafts drawn under and in compliance with the terms of this letter of credit will be honored if presented on or before 12/31/12. However, it is a condition of this letter of credit that it shall be deemed automatically extended without amendment for one year from the present or any future expiration date hereof, unless ninety (90) days prior to any such expiration date we shall notify you in writing, certified mail, return receipt requested, that we elect not to consider this letter of credit renewed for any such additional period.

**Covenant Capital LLC
2300 Gervais Hills Dr.
Saint Paul, MN 55117**

Contractor; Bravo Home Repair LLC Lic, 20627975
 4741 3rd Ave S Minneapolis MN 55419
 Project; 579 Forest St St Paul MN 55106

Sal Chyerez 612 207 2396

	Cost	Amount Paid	Balance
BUILDING PERMIT	\$ 1,400.00		
Move/Demo Site			
EXCAVATE--GRADE--BACKFILL			
DIRT REMOVAL--TRUCKING			
CONCRETE--FOUNDATION--POURED--SPANCRETE			
drain tile, footings, rock, walls, spancrete			
WATER--GAS--SEWER CONNECT			
DRAIN TILE--Inside and Outside	\$ -		
SUMP PUMP/INSTALLATION	\$ -		
WATERPROOFING	\$ 1,200.00		
Backfill	\$ -		
CONCRETE FLATWORK -- include in Foundation bid	\$ 1,400.00		
drive, porch, slabs, floors			
LUMBER			
lumber, trusses, I-Joists, steel, etc			
WINDOWS (26)	\$ 11,000.00		
decks, sunrooms, porch options			
ROOFING MATERIAL	\$ 3,500.00		
ROOFING LABOR	\$ 3,000.00		
SIDING			
SIDING LABOR			
STONework--interior			
STONework--exterior			
HEATING & AIR CONDITIONING			
Gas Forced Air (2) units	\$ 10,000.00		
PLUMBING MATERIALS & FIXTURES	\$ 2,400.00		
PLUMBING LABOR	\$ 4,500.00		
ELECTRICAL MATERIALS & FIXTURES	\$ 1,400.00		
ELECTRICAL LABOR	\$ 3,200.00		
ELEVATOR			
FIREPLACES			
FIREPLACE INSTALLATION LABOR			
MULTI-MEDIA WIRING			
phone, computer, cable, spkrs, TV, electronics, etc			
INSULATION MATERIALS	\$ 800.00		
INSULATION LABOR	\$ 1,200.00		
options--garage, basement, bonus rm			
DRYWALL MATERIALS	\$ 1,200.00		
DRYWALL LABOR--hang, tape, spray	\$ 2,600.00		
options--garage, basement, bonus rm			
PAINTING INTERIOR/DÉCOR	\$ 4,500.00		
PAINTING EXTERIOR	\$ 8,500.00		
CABINETS--kitchen,bath,shelves,inserts	\$ 2,000.00		
CABINET INSTALLATION	\$ 850.00		
COUNTER/VANITY TOPS	\$ 1,800.00		
HARDWOOD FLOORS			
CERAMIC--VINYL MATERIALS	\$ 1,400.00		
CERAMIC--VINYL LABOR	\$ 850.00		
APPLIANCES	\$ 3,500.00		
MILLWORK AND TRIM			
HARDWARE	\$ 300.00		
FINISH TRIM CARPENTRY LABOR			
FIREPLACE/STONE WORK			
GLASS & MIRRORS			
CLOSET ORGANIZERS	\$ 300.00		
CARPETING	\$ 3,000.00		
GARAGE DOORS & INSTALLATION			
GARAGE DOORS OPENERS & INSTALL			
SOD--INSTALLED			
LANDSCAPING--trees,shrubs,etc	\$ 300.00		
DRIVEWAY	\$ -		
GUTTERS	\$ 850.00		
DECKS/PATIOS	\$ -		
ON-SITE DUMPSTERS	\$ 1,200.00		
ON-SITE PORT-A-POTTY			
PROPERTY TAXES			
TOTAL	\$ 75,550.00		