

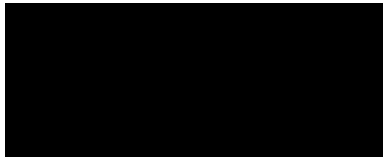
Trace Inspections, LLC
Residential and Commercial Property Inspections
www.traceinspections.com

1643 Zurich Drive,
Spring Hill, TN 37174
615-302-1113

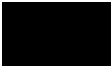
Scott Patterson
615-870-4162
scott@traceinspections.com



Ref:



Dear



At your request I made a site visit and inspected the above referenced construction project. The purpose of this inspection was to set a baseline for future draw inspections and site visits and to confirm the previous loan draws.

Based on documents provided to me and a visual inspection of the job site, it is my opinion that the total draws to date of \$213,288.00 are substantiated by completed work and/or stored material. The current request of **\$125,122.00** on pay application #3 and **\$58,166.00** on pay application #4 is substantiated by the completed work that is visible.

The contractor has currently requested 26% of his total contract and will have \$613,707.00 remaining to completion.

This recommendation is subject to your bank's policy on stored material and the availability of funds under the construction loan.

If you have questions or need additional information, please contact me.

Sincerely,

A handwritten signature in black ink that reads "Scott Patterson".

Scott Patterson

This inspection report and the information contained in it are proprietary in nature and should not be shared with anyone outside your company without prior approval from Trace Inspections, LLC.

General Information:

Project Information

Property Name:

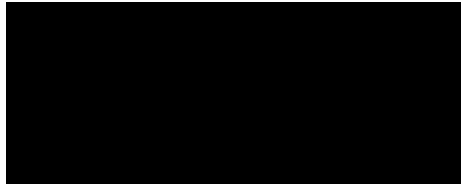


Property Location:



Nashville, TN 37207

Bank Name and Contact:



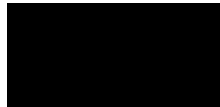
Project Owner:



General Contractor:



Site Superintendent:



Inspection and Recommendation Summary:

Payment Status: Payment Recommended
Change Orders/Cost overruns: None presented
Projected Completion Date: Unknown
Construction Quality: Satisfactory

[REDACTED] Multi-Family		
[REDACTED] General Contractor		
Pay Application #4		
Dated: [REDACTED] 9, 2021		
	% to date	26%
1	Original Contract Sum	\$715,770.00
2	Net Change by Change Order	\$111,225.00
3	Contract Sum To Date	\$826,995.00
4	Total Completed and Stored To Date	\$213,288.00
5	Retainage**	\$0.00
6	Total Earned Less Retainage	\$213,288.00
7	Less Previous Certificates for Payment	\$155,122.00
8	Current Payment Due	\$58,166.00
9	Balance to Finish Including Retainage	\$613,707.00

We recommend that the application for payment is signed by the contractor.

Project Description:

This project will consist of 10 proposed residential townhome units in Phase 1 and 13 proposed townhomes in Phase 2. This pay application series is only for Phase 1

Work in Place:

The following work is complete or in process:

Sitework

- Temporary construction entry drive in place
- Silt fencing is up
- Clearing and grubbing complete
- Grading is underway
- Rock removal is underway
- Underground utilities are under way



1. Sign at property



2. Site view



3. Site view, temp drive



4. Grading



5. Site view



6. Rock removal and fill

SITE PHOTOGRAPHS

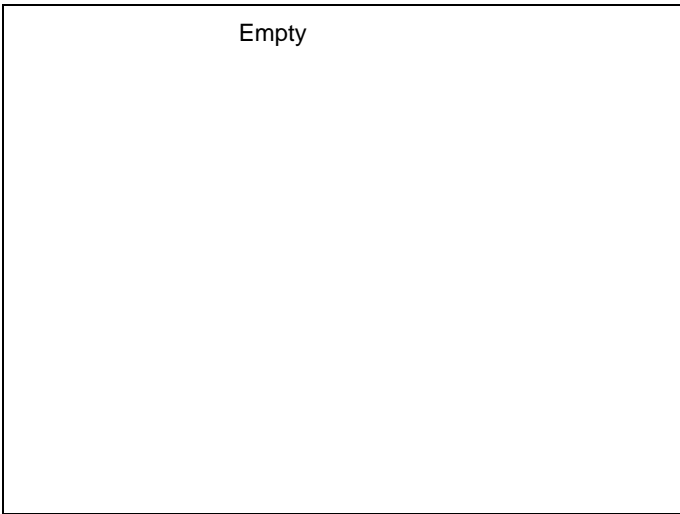
Project: [REDACTED]



7. Site work

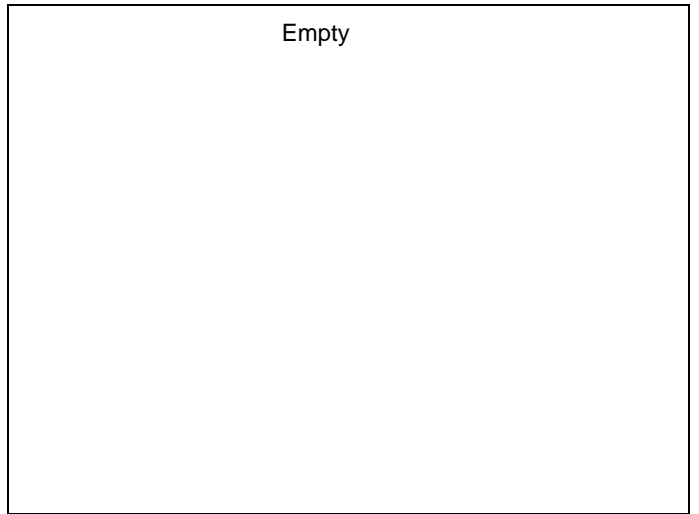


8. Silt fence, rock fill



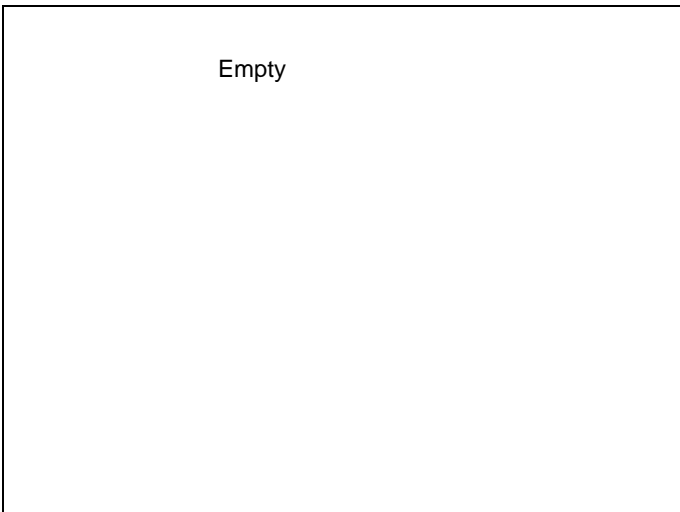
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9. Photo caption



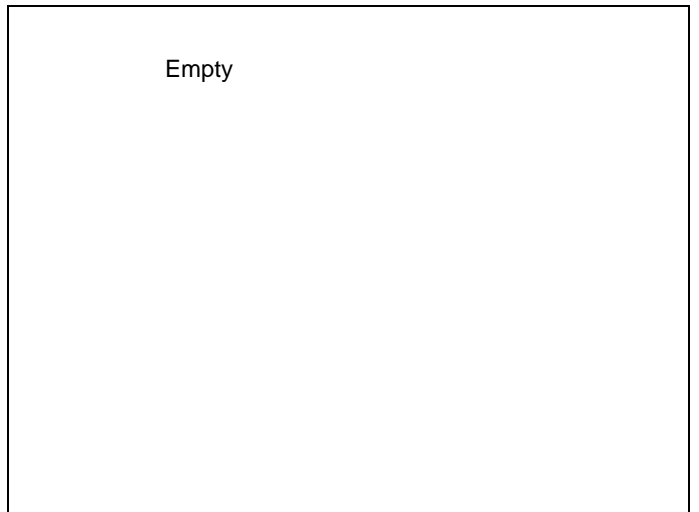
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10. Photo caption



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12. Photo caption

SITE PHOTOGRAPHS

Project: XXXXXXXXXX