



Industrial Development Board
Regular Meeting Agenda
Thursday, January 26, 2023, 5:30 PM
City Hall, Lakeland, Tennessee 38002

- I. CALL TO ORDER:
- II. ROLL CALL:
- III. APPROVAL OF MINUTES OF PREVIOUS MEETING:
 - 1. Special Meeting - November 01, 2022
- IV. PUBLIC DISCUSSION:
- V. REPORTS OF OFFICERS AND COMMITTEES:
 - 1. IDB President presentation "The Role and Function of the IDB"
 - 2. Tax Increment Financing presentation, with guest presenter Dexter Muller
- VI. OLD BUSINESS:
- VII. NEW BUSINESS:
 - 1. Election of the Chair of the Lakeland IDB.
 - 2. Election of the Vice-Chair of the Lakeland IDB.
 - 3. **Resolution** - approving draw requests 17 and 18 in connection with the tax increment financing for Lakeland Commons, LP.
- VIII. ANNOUNCEMENTS:
- IX. ADJOURNMENT:

**INDUSTRIAL DEVELOPMENT BOARD
SPECIAL MEETING MINUTES
TUESDAY, NOVEMBER 01, 2022, 5:30 PM
CITY HALL, LAKE LAND, TN.**

DRAFT

- I. CALL TO ORDER:** The meeting was called to order by Chairman Jeremy Burnett at 5:30 p.m.

II. ROLL CALL BY RECORDER:

Keith Acton	Present
Shaun Brannen	Present
Angie Grooms	Absent (excused)
Adam Henry	Present
Alan Johnson	Present (at 5:38 p.m.)
Joseph Laster	Present
(C) Jeremy Burnett	Present

Others present:

Michael Walker, City Manager

Paul Luker, Planning Director

Alex Barthol, City Planner

Al Bright Jr, Attorney (*IDB Counselor*)

For the record: Present in the audience were the following:
Commissioner Richard Gonzales

III. APPROVAL OF MINUTES OF PREVIOUS MEETING:

Mr. Laster moved to approve the previous meeting minutes of October 27, 2022, as written, seconded by Mr. Acton.

Motion passed unanimously, voice vote, 5 in favor 0 against. (*Only 5 members present at the time of vote*)

IV. PUBLIC DISCUSSION: *None*

V. REPORTS OF OFFICERS AND COMMITTEES: N/A

VI. OLD BUSINESS: *None*

VII. NEW BUSINESS:

1. Discussion and possible action on TIF Loan Agreement with FirstBank for Lakeland Commons.

Mr. Acton moved to bring this item to the floor, seconded by Mr. Henry.

Comments were heard by the following:

Al Bright, Jr. – Attorney (*IDB Counselor*)

Vince Smith – Lakeland Commons Developer

**INDUSTRIAL DEVELOPMENT BOARD
SPECIAL MEETING MINUTES
TUESDAY, NOVEMBER 01, 2022, 5:30 PM
CITY HALL, LAKELAND, TN.**

DRAFT

Discussion ensued.

After the discussion, Mr. Acton moved to approve the resolution as presented, seconded by Mr. Henry. Motion passed unanimously, voice vote, 6 in favor 0 against. *(See Resolution R-123-2022 on file)*

VIII. ANNOUNCEMENTS:

IX. ADJOURNMENT:

There being no other business to consider Mr. Henry moved to adjourn the meeting, seconded by Mr. Brannen.

Motion passed unanimously, voice vote, 6 in favor 0 against.

The meeting was adjourned at 5:43 p.m. on Tuesday, November 01, 2022.

Alan Johnson, *Secretary*

ATTEST:

Debra Murrell, *City Recorder*



These minutes were approved Thursday, January 26, 2023, and constitute an official public record of the City of Lakeland, duly recorded, and filed in the Minute Book of the City of Lakeland.



Industrial Development Board

Meeting Cycle: Thursday, January 26, 2023

Subject: IDB President presentation "The Role and Function of the IDB"

Staff Contact:

STAFF RECOMMENDATION

BUDGET IMPACT

DISCUSSION



Industrial Development Board

Meeting Cycle: Thursday, January 26, 2023

Subject: Tax Increment Financing presentation, with guest presenter Dexter Muller

Staff Contact:

STAFF RECOMMENDATION

BUDGET IMPACT

DISCUSSION



Industrial Development Board

Meeting Cycle: Thursday, January 26, 2023

Subject: Election of the Chair of the Lakeland IDB.

Staff Contact:

STAFF RECOMMENDATION

BUDGET IMPACT

DISCUSSION



Industrial Development Board

Meeting Cycle: Thursday, January 26, 2023

Subject: Election of the Vice-Chair of the Lakeland IDB.

Staff Contact:

STAFF RECOMMENDATION

BUDGET IMPACT

DISCUSSION

RESOLUTION R-9-2023

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF
LAKELAND, TENNESSEE, APPROVING DRAW REQUESTS 17 AND 18 IN
CONNECTION WITH THE TAX INCREMENT FINANCING FOR LAKELAND
COMMONS, LP

- WHEREAS,** on November 12, 2018, The Industrial Development Board of the City of Lakeland, Tennessee (the "Lakeland IDB") approved an economic impact plan (the "Economic Impact Plan") regarding the development of an area located at 9768 Highway 70, Lakeland, Tennessee 38002 (inclusive of Tax Parcel ID Nos. L0150 00332 and L0150 00479C), which is an approximately 40 acre mixed use development at the southwest corner of U.S. Highway 70 and Seed Tick Road in Lakeland, Shelby County, Tennessee (the "Plan Area"); and
- WHEREAS,** on November 12, 2018, the Lakeland IDB approved a Tax Increment Financing Application (the "TIF Application") for the Plan Area, as submitted by Lakeland Commons, LLC, a Tennessee limited liability company ("Lakeland Commons"); and
- WHEREAS,** the development of the Plan Area is expected to create a mixed use development that is expected to include a three-story building with restaurants, professional office space, boutique retail space and a possible site for the relocation of Lakeland City Hall, as more particularly described in the Economic Impact Plan (collectively, the "Project"), and
- WHEREAS,** the Economic Impact Plan would permit certain tax increment financing ("Tax Increment Financing") pursuant to Chapter 53, Title 7 of the Tennessee Code Annotated; and
- WHEREAS,** the Lakeland IDB reviewed the Economic Impact Plan and the TIF Application in an open public meeting; and
- WHEREAS,** the Lakeland IDB conducted a public hearing on the Economic Impact Plan held at least two (2) weeks after public notice of the hearing was published in accordance with the applicable laws of Tennessee; and
- WHEREAS,** in connection with Tax Increment Financing, Lakeland Commons has entered into a Development Agreement with the Lakeland IDB with respect to the Plan Area and the development of the Project; and
- WHEREAS,** under the Development Agreement between the Lakeland IDB and Lakeland Commons, the proceeds of the Tax Increment Financing would be used to pay the costs of the eligible public improvements (the "TIF Eligible Costs") relating to the development of the Project and would pledge the TIF Revenues to apply to the debt service of the Tax Increment Financing; and
- WHEREAS,** in connection with the Tax Increment Financing, Lakeland Commons has submitted Draw Requests 17 and 18, a copy of which are attached hereto as **Exhibit B**, to use for certain TIF Eligible Costs.

RESOLUTION R-9-2023

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF
LAKELAND, TENNESSEE, APPROVING DRAW REQUESTS 17 AND 18 IN
CONNECTION WITH THE TAX INCREMENT FINANCING FOR LAKELAND
COMMONS, LP

NOW, THEREFORE, BE IT RESOLVED by the Lakeland IDB that:

RESOLVED, that the Draw Request(s) is(are) hereby approved by the Lakeland IDB and further,

RESOLVED, that the directors, officers, agents and employees of the Lakeland IDB are hereby authorized and directed to do all such things and to execute or accept any and all such certificates or documents as may be necessary to carry out and comply with the provisions of this Resolution and to carry out, give effect to and consummate the transactions contemplated hereby and thereby. All of the acts and doings of the directors, officers, agents and employees of the Lakeland IDB which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Dated: January 26, 2023

Chair

Attest:

Alan Johnson, *Secretary*

RESOLUTION R-9-2023

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF
LAKELAND, TENNESSEE, APPROVING DRAW REQUESTS 17 AND 18 IN
CONNECTION WITH THE TAX INCREMENT FINANCING FOR LAKELAND
COMMONS, LP

Exhibit B

Draw

Request(s)

See

Attached

DESCRIPTION	PROJECT BUDGET				DRAW REQUESTS																						%	BALANCE TO FUND (Incl. Retainage)		
	REALLOCATIONS				5/26/21	6/23/21	7/13/21	8/11/21	9/10/21	10/13/21	11/17/21	12/12/21	1/14/22	2/15/22	4/12/22	5/13/22	6/10/22	7/11/22	8/11/22	9/19/22	10/12/22	11/10/22								
Lakeland TIF PH 2 - Simmons Bank - LNH	PHASE I BALANCES	PREV. ADJ.	CURRENT ADJ.	REVISED FOR PHASE II	DRAW 1 - PRE-CLOSING - Funded 6/21	CLOSING OF INCREASE	DRAW 2	DRAW 3	DRAW 4	DRAW 5	DRAW 6	DRAW 7	DRAW 8	DRAW 9	DRAW 10	DRAW 11	DRAW 12	DRAW 13	DRAW 14	DRAW 15	DRAW 16	DRAW 17	DRAW 18	DRAW 19	DRAW 20	DRAW 21	TOTAL	%		
LAND:																														
Land	\$0.00			\$0.00																							\$0.00	\$0.00		
SUB TOTAL LAND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
HARD COSTS: RETAINAGE %																														
Infrastructure 5%	\$3,028,491.70	\$4,247,189.30		\$7,275,681.00	\$220,947.20		\$299,186.35	\$178,239.00	\$217,169.05	\$229,520.95	\$205,124.00	\$121,246.60	\$236,838.15		\$128,906.45	\$387,487.90	\$788,280.55	\$331,443.60	\$154,994.40	\$90,415.30	\$0.00	\$195,227.85					\$6,813,519.05	94%	\$462,161.95	
Simmons Retainage Escrow Account	\$159,394.30	(\$159,394.30)		\$0.00	\$11,628.80		\$15,746.65	\$9,381.00	\$11,429.95	\$12,080.05	\$10,796.00	\$6,381.40	(\$236,838.15)		\$6,784.55	\$20,394.10	\$41,488.45	\$17,444.40	\$8,157.60	\$4,758.70	\$0.00	\$10,275.15					\$109,302.95			
SUB TOTAL HARD COSTS	\$3,187,886.00	\$4,087,795.00	\$0.00	\$7,275,681.00	\$232,576.00	\$0.00	\$314,933.00	\$187,620.00	\$228,599.00	\$241,601.00	\$215,920.00	\$127,628.00	\$0.00	\$0.00	\$135,691.00	\$407,882.00	\$829,769.00	\$348,888.00	\$163,152.00	\$95,174.00	\$0.00	\$205,503.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,922,822.00	95%	\$462,161.95	
SOFT COSTS:																											\$0.00			
Architect	657,162.07	\$599,592.23		\$1,256,754.30	\$25,167.48		\$4,250.00						\$23,722.50					\$360,015.61	\$170,364.52								\$1,240,682.18	99%	\$16,072.12	
Engineering	112,459.48	\$24,110.00		\$136,569.48				\$2,215.00		\$1,995.00			\$19,900.00															\$136,569.48	100%	\$0.00
Insurance & Bonding	30,528.00	\$36,813.64		\$67,341.64	\$1,092.00		\$12,414.00												\$12,414.00									\$56,448.00	84%	\$10,893.64
Planning / Consulting	104,948.17	\$12,882.49		\$117,830.66	\$1,200.00							\$1,050.00			\$1,905.36		\$750.00		\$7,977.13									\$117,830.66	100%	\$0.00
Lakeland Fees	434,283.74	\$0.00		\$434,283.74																								\$434,283.74	100%	\$0.00
Title Work / Bank Closing Costs / Appraisal	44,957.70	\$67,171.96		\$112,129.66		\$67,171.96																						\$112,129.66	100%	\$0.00
Survey / Phase I	9,815.00	\$3,700.00		\$13,515.00																\$3,700.00								\$13,515.00	100%	\$0.00
Legal	251,390.05	\$39,571.47		\$290,961.52	\$7,308.50	\$29,000.00	\$165.00				\$1,645.05			\$1,452.92														\$290,961.52	100%	\$0.00
MLGW / Utility Connections	358,886.09	\$15,209.23	\$313,857.79	\$687,953.11											\$15,209.23							\$313,857.79						\$687,953.11	100%	\$0.00
RE Taxes	31,058.77	\$30,895.69		\$61,954.46										\$30,895.69														\$61,954.46	100%	\$0.00
Interest Reserve	191,187.15	\$559,104.31		\$750,291.46	\$63,641.43	\$59,448.68				\$73,567.73			\$72,160.69		\$75,035.02		\$79,714.52				\$94,881.60						\$709,636.82	95%	\$40,654.64	
Inspection Fees (B)	24,370.00	\$29,267.50		\$53,637.50	\$3,020.00		\$2,090.00	\$1,650.00	\$1,710.00	\$1,540.00	\$660.00	\$1,887.50	\$585.00		\$325.00	\$2,300.00	\$3,042.50	\$660.00	\$3,505.00	\$2,671.25	\$1,610.00						\$51,626.25	96%	\$2,011.25	
Contingency	553,662.63	\$15,576.97		\$569,239.60								\$11,576.97		\$3,000.00					\$400.00									\$68,639.60	99%	\$600.00
SUB TOTAL SOFT COSTS	\$2,304,708.85	\$1,433,895.49	\$313,857.79	\$4,052,462.13	\$101,429.41	\$155,620.64	\$18,919.00	\$3,865.00	\$1,710.00	\$77,102.73	\$3,355.05	\$13,464.47	\$116,368.19	\$37,253.97	\$90,569.25	\$3,050.00	\$3,042.50	\$88,351.65	\$376,334.61	\$176,735.77	\$96,491.60	\$313,857.79	\$0.00	\$0.00	\$0.00	\$0.00	\$3,982,230.48	98%	\$70,231.65	
				\$0.00																								\$0.00		
TOTAL PROJECT COSTS	\$5,492,594.85	\$5,521,690.49	\$313,857.79	\$11,328,143.13	\$334,005.41	\$155,620.64	\$333,852.00	\$191,485.00	\$230,309.00	\$318,703.73	\$219,275.05	\$141,092.47	\$116,368.19	\$37,253.97	\$226,260.25	\$410,932.00	\$832,811.50	\$437,239.65	\$539,486.61	\$271,909.77	\$96,491.60	\$519,360.79	\$0.00	\$0.00	\$0.00	\$0.00	\$10,385,691.69	92%	\$532,393.60	
SOURCES OF FUNDS:																														
Borrower Equity	\$0.00	\$1,264,285.34	\$313,857.79	\$1,578,143.13														\$164,857.61	\$255,755.09	\$135,217.98	\$96,491.60	\$519,360.79					\$1,171,683.07	74%	\$406,460.06	
Construction Loan	\$5,492,594.85	\$4,257,405.15		\$9,750,000.00	\$334,005.41	\$155,620.64	\$333,852.00	\$191,485.00	\$230,309.00	\$318,703.73	\$219,275.05	\$141,092.47	\$116,368.19	\$37,253.97	\$226,260.25	\$410,932.00	\$832,811.50	\$272,382.04	\$283,731.52	\$136,691.79	\$0.00	\$0.00					\$9,733,369.41	100%	\$16,630.59	
				\$0.00																								\$0.00		
TOTAL SOURCES OF FUNDS				\$11,328,143.13	\$334,005.41	\$155,620.64	\$333,852.00	\$191,485.00	\$230,309.00	\$318,703.73	\$219,275.05	\$141,092.47	\$116,368.19	\$37,253.97	\$226,260.25	\$410,932.00	\$832,811.50	\$437,239.65	\$539,486.61	\$271,909.77	\$96,491.60	\$519,360.79	\$0.00	\$0.00	\$0.00	\$0.00	\$10,905,052.48	96%	\$423,090.65	
DIFFERENCES				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$519,360.79		(\$109,302.95)
- Contract 1 Retainage Tracking					\$171,023.10	\$171,023.10	\$186,769.75	\$196,150.75	\$207,580.70	\$219,660.75	\$230,456.75	\$236,838.15	\$0.00	\$0.00	\$6,784.55	\$27,178.65	\$68,667.10	\$86,111.50	\$94,269.10	\$99,027.80	\$99,027.80	\$109,302.95	\$109,302.95	\$109,302.95	\$109,302.95	\$109,302.95				

But Thomas
11/7/22

AIA® Document G702™ – 1992

Application and Certificate for Payment

TO OWNER: Lakeland Town Center, LLC
355 Tara Lane
Memphis, TN 38111

PROJECT: Lakeland Commons-Ph2 Site Pkg
4836 Village Lot Cove
Lakeland, TN 38002

APPLICATION NO: /
PERIOD TO: 10/31/22

Distribution to:

OWNER ☐

ARCHITECT ☐

CONTRACTOR ☐

FIELD ☐

OTHER ☐

FROM CONTRACTOR:
Montgomery Martin Contractors, LLC
8245 Tournament Drive
Suite 300 Memphis, TN 38125

VIA ARCHITECT:

CONTRACT FOR:

CONTRACT DATE:

PROJECT NOS: 21020 / /

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
AIA Document G703™, Continuation Sheet, is attached.

1. ORIGINAL CONTRACT SUM	\$ 2,201,737.00
2. NET CHANGE BY CHANGE ORDERS	\$ 337,181.00
3. CONTRACT SUM TO DATE (Line 1 ± 2)	\$ 2,538,918.00
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$ 2,186,059.00
5. RETAINAGE:	
a. 5.0 % of Completed Work (Columns D + E on G703)	\$ 109,302.95
b. 5.0 % of Stored Material (Column F on G703)	\$ 0.00
Total Retainage (Lines 5a + 5b, or Total in Column I of G703)	\$ 109,302.95
6. TOTAL EARNED LESS RETAINAGE	\$ 2,076,756.05
(Line 4 minus Line 5 Total)	
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	\$ 1,881,528.20
(Line 6 from prior Certificate)	
8. CURRENT PAYMENT DUE	\$ 195,227.85
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 minus Line 6)	\$ 462,161.95

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$ 337,181.00	\$ 0.00
Total approved this month	\$ 0.00	\$ 0.00
TOTAL	\$ 337,181.00	\$ 0.00
NET CHANGES by Change Order	\$ 337,181.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Montgomery Martin Contractors, LLC

By: [Signature]

Date: 11/3/22

State of: Tennessee

County of: Shelby

Subscribed and sworn to before me this

2nd day of November, 2022

Notary Public: [Signature]

My commission expires: 3-2-24



ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT:

By: _____

Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CAUTION: You should sign an original AIA Contract Document, on which this text appears in RED. An original assures that changes will not be obscured.

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AIA[®] Document G703[™] – 1992

Continuation Sheet

Page 2 of 3

AIA Document G702[™]–1992, Application and Certificate for Payment, or G732[™]–2009, Application and Certificate for Payment, Construction Manager as Adviser Edition, containing Contractor's signed certification is attached.
In tabulations below, amounts are in US dollars.
Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 7
APPLICATION DATE: 11/2/22
PERIOD TO: 10/31/22
ARCHITECT'S PROJECT NO: 21020

A	B	C	D	E	F	G		H	I
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (Not in D or E)	TOTAL COMPLETED AND STORED TO DATE (D+E+F)	%(G ÷ C)	BALANCE TO FINISH (C – G)	RETAINAGE (If variable rate)
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD					
SUB TOTAL									
1	General Conditions	111,017.00	111,017.00	0.00	0.00	111,017.00	100	0.00	5,550.85
2	Testing Allowance	50,000.00	16,370.00	503.00	0.00	16,873.00	34	33,127.00	843.65
3	Site Clearing & Earthwork	660,787.00	645,441.00	2,500.00	0.00	647,941.00	98	12,846.00	32,397.05
4	Undercutting Allowance	25,000.00	31,905.00	0.00	0.00	31,905.00	128	-6,905.00	1,595.25
5	Erosion Control	54,127.00	50,433.00	2,000.00	0.00	52,433.00	97	1,694.00	2,621.65
6	Flocking Allowance	36,304.00	3,200.00	0.00	0.00	3,200.00	9	33,104.00	160.00
7	Sanitary Sewer	144,012.00	144,012.00	0.00	0.00	144,012.00	100	0.00	7,200.60
8	Storm Drainage	478,087.00	447,827.00	0.00	0.00	447,827.00	94	30,260.00	22,391.35
9	Retaining Walls	534,430.00	439,462.00	0.00	0.00	439,462.00	82	94,968.00	21,973.10
10	Sleeving Allowance	15,000.00	0.00	0.00	0.00	0.00	0	15,000.00	0.00
11	Insurances	9,536.00	8,213.00	500.00	0.00	8,713.00	91	823.00	435.65
12	CO #1 - Underground Water	337,181.00	6,500.00	195,000.00	0.00	201,500.00	60	135,681.00	10,075.00
	GRAND TOTAL								

CAUTION: You should sign an original AIA Contract Document, on which this text appears in RED. An original assures that changes will not be obscured.

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101210ACD04



AIA® Document G703™ – 1992

Continuation Sheet

Page 3 of 3

AIA Document G702™–1992, Application and Certificate for Payment, or G732™–2009, Application and Certificate for Payment, Construction Manager as Adviser Edition, containing Contractor's signed certification is attached.
In tabulations below, amounts are in US dollars.
Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 7
APPLICATION DATE: 11/2/22
PERIOD TO: 10/31/22
ARCHITECT'S PROJECT NO: 21020

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (Not in D or E)	G		H BALANCE TO FINISH (C – G)	I RETAINAGE (If variable rate)
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD		TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G ÷ C)		
	SUB TOTAL	2,455,481.00	1,904,380.00	200,503.00	0.00	2,104,883.00	86	350,598.00	105,244.15
13	Contractors Fee & Overhead 4%	83,437.00	76,176.00	5,000.00	0.00	81,176.00	97	2,261.00	4,058.80
	GRAND TOTAL	2,538,918.00	1,980,556.00	205,503.00	0.00	2,186,059.00	86	352,859.00	109,302.95

CAUTION: You should sign an original AIA Contract Document, on which this text appears in RED. An original assures that changes will not be obscured.

AIA Document G703™ – 1992. Copyright © 1963, 1965, 1966, 1967, 1970, 1978, 1983 and 1992 by The American Institute of Architects. All rights reserved. **WARNING:** This AIA® Document is protected by U.S. Copyright Law and International Treaties. Unauthorized reproduction or distribution of this AIA® Document, or any portion of it, may result in severe civil and criminal penalties, and will be prosecuted to the maximum extent possible under the law. Purchasers are permitted to reproduce ten (10) copies of this document when completed. To report copyright violations of AIA Contract Documents, e-mail The American Institute of Architects' legal counsel, copyright@aia.org.

101210ACD44

RECEIPT AND PARTIAL WAIVER OF LIEN RIGHTS

FROM: MONTGOMERY MARTIN CONTRACTORS, LLC (The Contractor)
TO: Lakeland Town Center, LLC (The Owner)
PROJECT: Lakeland Commons – Ph2 Site Package
4836 Village Lot Cove, Lakeland, TN 38002 (Location)

1. The undersigned does hereby waive, release and surrender any claim of lien or right of lien resulting from labor, skill, and/or materials, subcontract work, equipment or other work, rent, services or supplies heretofore furnished in and for the construction, improvement, alteration or additions to the above described project prior to the date hereof.
2. This release is given for and in consideration of the sum of \$195,227.85 from Lakeland Town Center, LLC.
3. In further consideration of the payment made as above set forth, and to induce the Owner to make said payment, the undersigned agrees to defend and hold harmless the Owner or Lender, and/or the principal and surety from any claims of lien hereinafter made by the undersigned and/or its material suppliers, subcontractors or employees, servants, agents or assigns of such persons against the project.
4. It is acknowledged that the designation of the above project constitutes an adequate description of the property and improvements for which the undersigned has received consideration of this release.
5. This instrument shall constitute full, final and complete release of all lien rights and claims of lien of the undersigned, for the work completed to date.

DATED THIS 2nd DAY OF November, 2022

MONTGOMERY MARTIN CONTRACTORS, LLC

BY:


Ridge Bass, Project Executive

Subscribed and sworn to me this
2nd Day of November, 2022



Notary Public: 

My Commission Expires: 3-2-24

Lien Waiver Reservation of Rights

Notwithstanding anything to the contrary in this waiver, Contractor is not waiving any lien or bond rights securing payment of retainage, unbilled changes, and claims which have not been asserted in writing or which have not yet become known to Contractor, and this waiver shall either apply only through the date of work covered by Contractor's last payment application that has been paid in full, or shall be conditional upon receipt of funds to Contractor's account. No waiver or release shall be construed to commence or flow from or through any date in time for any reason and the existence of any such dates on this document is for reference only.



Professional Service Industries, Inc.
www.psiusa.com

MEMPHIS CS DEPT
MEMPHIS, TN 38118
(901) 365-1802

RECEIVED

OCT 10 2022

MontgomeryMartinContractors

ATTN: Ridge Bass
MONTGOMERY MARTIN CONTRACTORS
8245 TOURNAMENT DRIVE
SUITE 300
MEMPHIS TN 38125

MONTGOMERY MARTIN CONTRACTORS
8245 TOURNAMENT DRIVE
SUITE 300
MEMPHIS TN 38125

Customer #	Purchase Order	Project Number	Date	Invoice #	Page
13004		05012771	09/30/22	00844503	0001

Project: LAKELAND COMMONS PH 2

Date	Work Order Nbr	Description	Quantity	Unit Cost	Amount
09/22/22	05012771-40	PROJECT MANAGER (HR)	3.00	140.00	420.00
09/22/22	05012771-40	VEHICLE-STANDARD (DAY)	1.00	50.00	50.00
09/22/22	05012771-40	REPORT REVIEW	0.30	110.00	33.00

MONTGOMERY MARTIN CONTRACTORS, LLC	
INVOICE / SUB DRAW	
CHECKED BY	21020
JOB NO.	20500
JOB COST CODE	
WITH GL CODE	
LABOR (501) / MAT (502)	
SUB (503) / OTHER (504) /	504
EQUIPMENT (506)	
OK TO PAY?	

Invoice Total: \$503.00
Balance Due: \$503.00

TERMS: NET 30 DAYS. A SERVICE CHARGE OF 1.5% PER MONTH, WHICH IS AN ANNUAL PERCENTAGE RATE OF 18% WILL BE ADDED TO ALL PAST DUE ACCOUNTS. FOR QUESTIONS REGARDING THIS INVOICE, PLEASE CALL THE PHONE NUMBER ABOVE.

To assure proper credit to your account, please return with your check made payable to PSI.

Please mail remittance
to:

Customer #	Invoice #	Project Number	Amount Enclosed
13004	00844503	05012771	

Professional Service Industries, Inc.
PO Box 74008418
Chicago, IL 60674-8418

Lakeland Commons Phase 2 - Sitework

Allowance Log

Updated: 11.2.22

Item #	Description	Amount	Adjustments	Date	Comments
1	Testing Allowance	\$ 50,000			
1a	PSI Invoices dated 3/31/22		\$ (330)	4.29.22	See Pay App #2
1b	PSI Invoices dated 4/30/22		\$ (5,767)	6.30.22	See Pay App #3
1c	PSI Invoices dated 5/31/22		\$ (5,190)	8.1.22	See Pay App #5
1d	PSI Invoices dated 6/30/22		\$ (2,559)	8.1.22	See Pay App #5
1e	PSI Invoice dated 9/30/22		\$ (503)	10.31.22	See Pay App #7
1f			\$ -		
1g			\$ -		
1T	Amount Remaining - Testing	\$ 35,652			
2	Undercutting Allowance	\$ 25,000			
2a	Acuff Invoice Dated 5/25		\$ (19,970)	5.31.22	See Pay App #3
2b	Acuff invoice Dated 6/22		\$ (9,146)	6.30.22	See Pay App #4
2c	Vulcan Materials Invoices dated 7/19		\$ (2,789)	8.1.22	See Pay App #5
2d					
2e					
2f					
2g					
2T	Amount Remaining - Undercutting	\$ (6,905)			
3	Flocking Allowance	\$ 36,304			
3a	B&C Invoice dated 4/28		\$ (1,600)	5.31.22	See Pay App #3
3b	B&C Invoice dated 6/30		\$ (1,600)	8.1.22	See Pay App #5

3c					
3d					
3e					
3f					
3g					
3T	Amount Remaining - Flocking	\$ 33,104			
4	Sleeving Allowance	\$ 15,000			
4a					
4b					
4c					
4T	Amount Remaining - Sleeving	\$ 15,000			



Document G701™ – 2017

Change Order

PROJECT: <i>(Name and address)</i> Lakeland Commons-Sitework Phase II 4836 Village Lot CV Lakeland, TN 38012	CONTRACT INFORMATION: Contract For: General Construction Date: March 4, 2022	CHANGE ORDER INFORMATION: Change Order Number: 002 Date: November 3, 2022
OWNER: <i>(Name and address)</i> Lakeland Town Center, LLC 355 Tara Lane Memphis, TN 38111	ARCHITECT: <i>(Name and address)</i> Renaissance Group, Inc. 9700 Village Circle, Suite 100 Lakeland, TN 38002	CONTRACTOR: <i>(Name and address)</i> Montgomery Martin Contractors, LLC 8245 Tournament Drive, Suite 300 Memphis, TN 38125

THE CONTRACT IS CHANGED AS FOLLOWS:

(Insert a detailed description of the change and, if applicable, attach or reference specific exhibits. Also include agreed upon adjustments attributable to executed Construction Change Directives.)

COR#3

The original Contract Sum was	\$ 2,201,737.00
The net change by previously authorized Change Orders	\$ 337,181.00
The Contract Sum prior to this Change Order was	\$ 2,538,918.00
The Contract Sum will be increased by this Change Order in the amount of	\$ 91,614.00
The new Contract Sum including this Change Order will be	\$ 2,630,532.00

The Contract Time will be increased by Sixty (60) days.
The new date of Substantial Completion will be December 3, 2022

NOTE: This Change Order does not include adjustments to the Contract Sum or Guaranteed Maximum Price, or the Contract Time, that have been authorized by Construction Change Directive until the cost and time have been agreed upon by both the Owner and Contractor, in which case a Change Order is executed to supersede the Construction Change Directive.

NOT VALID UNTIL SIGNED BY THE ARCHITECT, CONTRACTOR AND OWNER.

<u>Renaissance Group, Inc.</u> ARCHITECT <i>(Firm name)</i>	<u>Montgomery Martin Contractors, LLC</u> CONTRACTOR <i>(Firm name)</i>	<u>Lakeland Town Center, LLC</u> OWNER <i>(Firm name)</i>
<u>Wesley Wooldridge, Dir. Civil Eng.</u> PRINTED NAME AND TITLE	<u>Ridge Bass, Project Executive</u> PRINTED NAME AND TITLE	<u>Vince Smith, President</u> PRINTED NAME AND TITLE
<u>DATE</u>	<u>11/4/2022</u> DATE	<u>DATE</u>

CHANGE ORDER REQUEST SUMMARY SHEET

Project Name: Lakeland Commons Phase 2 - Site Package							Project #	21020
Owner: Lakeland Town Center, LLC								
Architect: Renaissance Group, Inc.								
Report Run Date: November 4, 2022								
Change Order Request Details								
COR #	CO #	COR Title	COR Description	Cost/(Credit)	Time Extension	Origination Date	Date Finalized	Status
1		Additional 8" Sewer Service	Add for replacement of existing 6" sewer with 8" sewer service as requested by RGI	\$20,560.00	0	May 23, 2022	May 23, 2022	Rejected
2		Add underground water (domestic & fire)	Add to include underground fire and domestic water to site work package	\$337,181.00	30	June 10, 2022	June 10, 2022	Approved
3		New Inlet & Grading	Add to install new inlet and undercut along south wall to disperse unforeseen underground water	\$91,614.00	0	August 30, 2022	October 6, 2022	Approved
4								
5								
6								
7								
8								
9								
10								

Lakeland Commons - Site Package - Phase 2**CHANGE ORDER SUMMARY****11/4/2022**

<u>CHANGE ORDER REQUEST - NUMBER & DESCRIPTION</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>STATUS</u>
COR #3		\$91,614.00	Approved

CHANGE ORDER #2 - TOTAL**\$ 91,614.00****Outstanding Change Order Requests****Current Contract Amount \$ 2,538,918.00****CHANGE ORDER #02 \$ 91,614.00****REVISED CONTRACT AMOUNT \$ 2,630,532.00**



Montgomery Martin Contractors
8245 Tournament Dr.
Memphis, Tennessee 38125
Phone: (901) 374-9400

PCO #003

Project: 21020 - Lakeland Commons - Sitework Phase 2
4836 Village Lot Cv.
Lakeland, Tennessee 38002

Prime Contract Potential Change Order #003: Wall undercut and storm drainage additions

TO:	Lakeland Town Center, LLC 355 Tara Lane Memphis, Tennessee 38111	FROM:	Montgomery Martin Contractors 8245 Tournament Drive, Suite 300 Memphis, Tennessee 38125
PCO NUMBER/REVISION:	003 / 0	CONTRACT:	1 -
REQUEST RECEIVED FROM:		CREATED BY:	Curtis Lomas (Montgomery Martin Contractors)
STATUS:	Pending - Proceeding	CREATED DATE:	10/6/2022
REFERENCE:		PRIME CONTRACT CHANGE ORDER:	None
FIELD CHANGE:	No	CHANGE ORDER REQUEST:	#003 - Wall undercut and storm drainage additions
LOCATION:		ACCOUNTING METHOD:	Amount Based
SCHEDULE IMPACT:	30 days	PAID IN FULL:	No
EXECUTED:	No	SIGNED CHANGE ORDER RECEIVED DATE:	
		TOTAL AMOUNT:	\$91,614.00

POTENTIAL CHANGE ORDER TITLE: Wall undercut and storm drainage additions

CHANGE REASON: Design Development

POTENTIAL CHANGE ORDER DESCRIPTION: (The Contract Is Changed As Follows)

Change Order Request #3 includes the following revisions:

1. Per RFIs 2 and 3; RGI issued new south site grading plan that adds inlet #27 and associated underground piping to the project. (See line item #1 on Job Estimate Summary)
2. Includes undercutting that was required after finding wet and soft soils at south west corner of wall (work completed on approximately 07/30/22); located near inlet 20D. Engineer letter recommended undercut and backfill to bridge water at this location. (See line item #2 on Job Estimate Summary)
3. Includes additional undercutting of remaining 300 lf of wall. This was recommended by site wall engineer after test pits were opened along remaining wall and found excessive water underground. (See line item #3 on Job Estimate Summary)
4. Includes running J drain behind wall foundation for 300 lf of wall as recommended by wall engineer for saturated soils. (See line item #4 on Job Estimate Summary)

Notes:

1. Previous concrete around existing pole is NOT included in this COR
2. Modification of wall heights is NOT included

ATTACHMENTS:

#	Budget Code	Description	Amount
1	O Other	Wall undercut and storm drainage adds	\$91,614.00



PCO #003

Grand Total:	\$91,614.00
--------------	-------------

Wesley Wooldridge (Renaissance Group)
9700 Village Circle, Suite 100
Lakeland, Tennessee 38002

Lakeland Town Center, LLC
355 Tara Lane
Memphis, Tennessee 38111

Montgomery Martin Contractors
8245 Tournament Drive, Suite 300
Memphis, Tennessee 38125

SIGNATURE DATE

Montgomery Martin Contractors

SIGNATURE DATE

Page 2 of 2

SIGNATURE DATE

 10/6/22

Printed On: 10/6/2022 12:29 PM

CHANGE ORDER REQUEST SUMMARY SHEET

Project Name: Lakeland Commons Phase 2 - Site Package

Project #	21020
-----------	-------

Owner: Lakeland Town Center, LLC

Architect: Renaissance Group, Inc.

Report Run Date: October 6, 2022

Change Order Request Details

COR #	CO #	COR Title	COR Description	Cost/(Credit)	Time Extension	Origination Date	Date Finalized	Status
1		Additional 8" Sewer Service	Add for replacement of existing 6" sewer with 8" sewer service as requested by RGI	\$20,560.00	0	May 23, 2022	May 23, 2022	Refused
2		Add underground water (domestic & fire)	Add to include underground fire and domestic water to site work package	\$337,181.00	30	June 10, 2022	June 10, 2022	Approved
3		New Inlet & Grading	Add to install new inlet and undercut along south wall to disperse unforeseen underground water	\$91,614.00	0	August 30, 2022	October 6, 2022	Pending
4								
5								
6								
7								
8								
9								
10								

Original Contract Amount	\$2,201,737.00	Pending CORs	\$91,614.00
Approved Change Orders & CORs	\$337,181.00	Rejected CORs	\$20,560.00
Revised Contract Amount	\$2,538,918.00		

Montgomery Martin Contractors Inc.

8245 Tournament Drive, Suite 300

Memphis, TN 38125

JOB ESTIMATE SHEET

October 6, 2022

PROJECT: *Lakeland Commons - Site Package - Phase 2***Change Order Request #3**

CODE	ITEM	QUANTITY		LABOR	LABOR SUBT.	MATERIAL	MAT. SUBT.	SUB	EQUIPMENT	EQUIP. SUBT.	TOTAL
25500	1. Storm Drainage - Added inlet #27 and pipe	1	sum	\$ -	\$ -	\$ -	\$ -	\$ 15,400.00	\$ -	\$ -	\$ 15,400.00
27500	2. Retaining Walls - Undercut on 7/30	1	sum	\$ -	\$ -	\$ -	\$ -	\$ 9,930.00	\$ -	\$ -	\$ 9,930.00
27500	3. Retaining Walls - Undercut 300'	1	sum	\$ -	\$ -	\$ -	\$ -	\$ 45,800.00	\$ -	\$ -	\$ 45,800.00
27500	4. Retaining Walls - Added J Drain 300'	1	sum	\$ -	\$ -	\$ -	\$ -	\$ 15,800.00	\$ -	\$ -	\$ 15,800.00
TOTALS											
	SUBTOTAL WORK										\$ 86,930.00
	TOTAL LABOR				\$0						
	TOTAL MATERIAL						\$0				
	TOTAL SUBCONTRACT							\$86,930			
	TOTAL EQUIPMENT									\$0	
	COST OF THE WORK										\$86,930
	LABOR BURDEN @ 42%										\$0
	SALES TAX @ 9.75%										\$0
	GENERAL LIABILITY				\$0.000			\$321.6			\$322
	Subtotal										\$87,252
	Builder's Risk (N.A.)										\$0
	Subtotal										\$87,252
	MMC Fee										\$4,363
	Subtotal										\$91,614
	TOTAL										\$91,614



DATE: AUGUST 19, 2022

TO: MONTGOMERY MARTIN CONTRACTORS

PROJECT NAME: LAKELAND COMMONS - ADDED INLET - CHANGE ORDER

ITEM #	QUANTITY	DESCRIPTION	UNIT PRICE	TOTAL
STORM DRAIN ADDITION				
1	24	LF 15" RCP W/ Rock	\$150.00	\$3,600.00
2	1	EA 3070 Inlet Deep	\$9,800.00	\$9,800.00
3	1	LS Inlet Weep Holes, Fabric & Rock	\$750.00	\$750.00
4	1	EA Tie Into Existing Inlet	\$1,250.00	\$1,250.00
STORM DRAIN ADDITION				\$15,400.00

YOURS TRULY,
ACUFF ENTERPRISES, INC.

A handwritten signature in cursive script that reads "Jason Acuff".

JASON ACUFF
PROJECT MANAGER

1225 Forest Hill Irene Rd. • Cordova, TN 38018
(901) 386-1981 • Facsimile (901) 386-0165
"An Equal Opportunity Employer"





July 14, 2022

Montgomery Martin Contractors
8245 Tournament Dr. Suite 300
Memphis, TN 38125
Phone: 901-374-9400
Email: clomas@montgomerymartin.com

Re: Lakeland Commons Phase 2 – Change Order Request

Memphis Increte, Inc. proposes to furnish labor, material, and equipment necessary to complete your project.

1. Undercut area 14'X60'X2' and install CR610 and compact. A total of 90 tons of CR610 is included in the price.
2. Install J Drain behind this area to catch water and attach a pipe and run to storm drain. Drill hole in storm drain and grout pipe through wall. If additional CR610 is required it will be charged at \$68.00 per ton.

Price: \$ 9,930.00

We specifically exclude and/or clarify the following:

- No certified payroll/bond fees/permits/testing
- No engineering except drawings
- Layout by others
- No demolition
- No haul off
- No utility relocation and/or repair
- No de-watering/de-mudding
- No undercutting
- Grades assumed +/- .1'
- Existing soils assumed suitable
- No erosion control/backfill beyond grid length
- Soil poison by others
- No seeding/sodding/landscaping
- Retainage reduction upon 50% completion
- Terms, net 30 days

Thank you for the opportunity to present you with a quote on your project.

Sincerely,

Larry Lee
President

6734 Whitten Place • Memphis, Tennessee 38133 • Phone: (901) 362-0064 • Fax (901) 363-9552

Curtis Lomas

From: Bryan Dorsey <bryan.dorsey@intertek.com>
Sent: Wednesday, July 13, 2022 3:42 PM
To: Curtis Lomas
Cc: William Jerome; John Gordon
Subject: Lakeland Commons PH2_ Retaining Wall

Curtis,

As requested, PSI representative Patrick Jerome reported to the above referenced project to observe subgrade soil conditions for retaining wall on the SE side of the project. The soils appeared to be wet. The subgrade was probed using a handheld metal probe rod. The soils appeared to be soft to a depth of approximately 2 feet. PSI recommends that the soft soils be removed and replaced with a crushed limestone material. Water was also observed in this area. Based on the geotechnical report, groundwater was encountered at a depth of 6 feet in various locations onsite. Dewatering may be required during excavation and back fill operations. PSI also recommends that the retaining wall design team is made aware of the ground water.

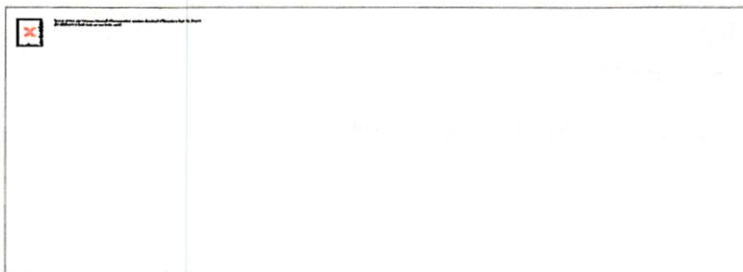
If you have any questions please contact me.

Thank you

Bryan Dorsey
Department Manager
Building & Construction
Intertek-PSI

Mobile 901.395.4143
Office 901.365.1802
Email bryan.dorsey@intertek.com
www.intertek.com/building

Intertek, 4161 Ridgemoor Avenue Memphis, Tennessee 38118





September 8, 2022

Montgomery Martin Contractors
8245 Tournament Dr. Suite 300
Memphis, TN 38125
Phone: 901-374-9400
Email: clomas@montgomerymartin.com

Re: Lakeland Commons Phase 2 – Undercut Wall-Change Order Request

Memphis Increte, Inc. proposes to furnish labor, material, and equipment necessary to complete your project.

1. Undercut and install 2 feet of gabian stone in order to stabilize reinforced zone of wall. It starts at station 950 of wall 1 and ends at station 1247.
2. Install 6 inches of CR610 in order to choke off surface.
3. A total of 450 tons of gabian and 130 tons of CR610 is figured in price.

Price: \$45,800.00

Install J drain behind wall reinforced zone. J drain will have to be ordered. Comes in pallet of 7 rolls each.

Price: \$15,800.00

We specifically exclude and/or clarify the following:

- No certified payroll/bond fees/permits/testing
- No engineering except drawings
- Layout by others
- No demolition
- No haul off
- No utility relocation and/or repair
- No de-watering/de-mudding
- No undercutting
- Grades assumed +/- .1'
- Existing soils assumed suitable
- No erosion control/backfill beyond grid length
- Soil poison by others
- No seeding/sodding/landscaping
- Retainage reduction upon 50% completion
- Terms, net 30 days

Thank you for the opportunity to present you with a quote on your project.

Sincerely,

Larry L. C.

6734 Whitten Place • Memphis, Tennessee 38133 • Phone: (901) 362-0064 • Fax (901) 363-9552



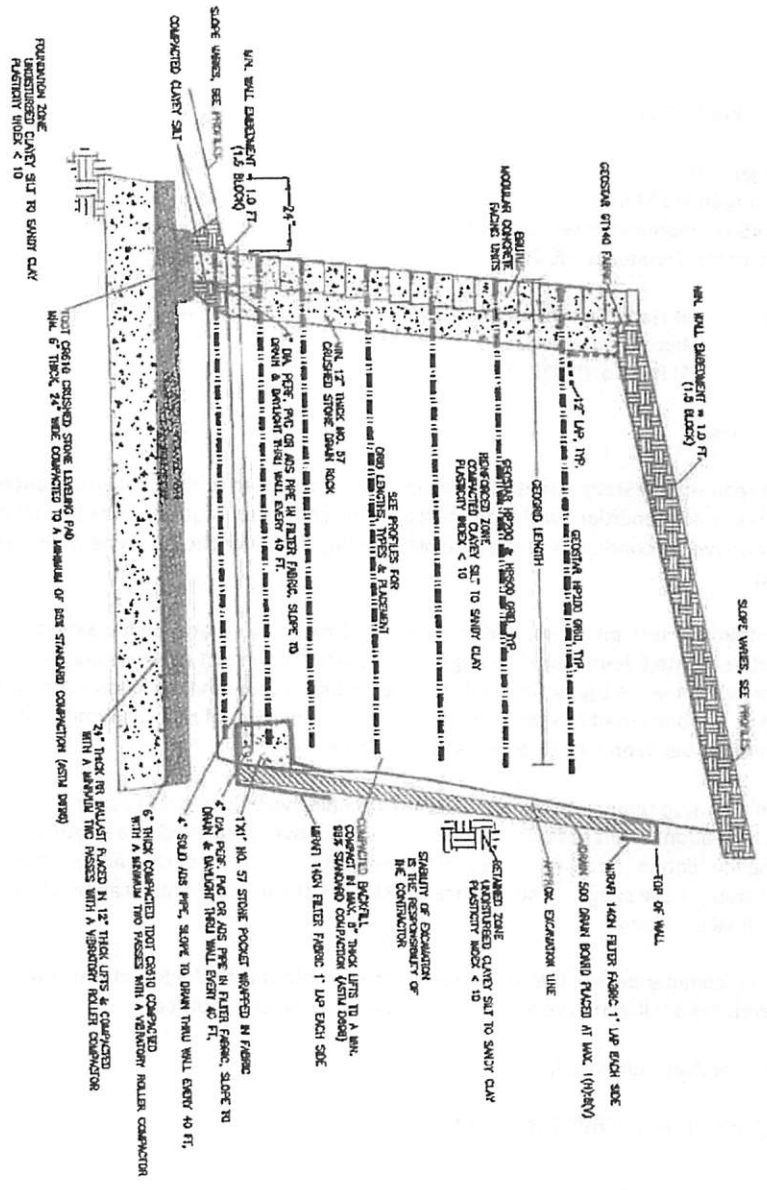
P.O. Box 163112
FORT WORTH, TX

DESIGNBUILD CONSULTING SERVICES, LLC

MAILING@DESIGNBUILDCONSULTING.NET

SCALE = NONE

TYPICAL BRUTUS WALL UNDERCUT WALL SECTION



LAKELAND COMMONS
LAKELAND, TENNESSEE

UNDERCUT DETAIL

DRAWN BY: CHM DATE: 09/01/22 SHEET: 1 OF 1

October 5, 2022

Ridge Bass
Montgomery Martin
8245 Tournament Drive, Suite 300
Memphis, Tennessee 38125

Re: **Lakeland Commons Phase 2**
Memphis, Tennessee
PSI File No. 05012771

Mr. Bass:

As requested, PSI representative Patrick Jerome reported to the above referenced project site on September 22, 2022, to observe soil conditions within the test pits. The contractor requested the test pits to observe the conditions of the soils and groundwater conditions at the proposed footing depth for the retaining walls along the south to southwest of the project site.

Within the test pit areas, the soil appeared to be loose and highly saturated. The test pits were excavated to depth between 4 to 6 feet deep. Probing was conducted in the test pit areas and was found that approximately 1 to 2 feet below the test pit areas that a firm soil was encountered. Groundwater was observed to leech into the test pit areas and began to fill the bottom of the test pits. Based on the geotechnical report submitted by PSI, the ground water table was reported to range between 4 to 18.5 feet across the site.

An option to remediate the areas for the retaining walls is to over excavate the soft soils. This is a viable option for remediation of soft soils. The soft soils should be over excavated to a depth of 3 feet and approximately 1 to 2 feet outside the foundation footprint. A large diameter stone can be compacted and pushed into the underlying subgrade in attempt to stabilize the subgrade soils. Once the stone is stable, a geofabric can be placed prior to placement of crushed limestone to final elevation.

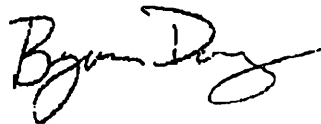
PSI recommends that the owner review these options with the Structural and/or design team prior to performing any remediation. If you have any questions, please contact our office.

Respectfully Submitted,

PROFESSIONAL SERVICE INDUSTRIES, INC.



Patrick Jerome
Project Manager



Bryan Dorsey
Department Manager



Test Pit Number 3



Test Pit number 3



Test Pit number 6





October 11, 2022

Mr. Ridge Bass and/or Mr. Curtis Lomas

RE: Cost of MLGW Installing (1) - 8" FP Conn., (12) - 1.5" Domestic Mtrs, (1) - 1" Domestic Mtr and (1) - 2" Irrigation Mtr
MLGW WR# **WO1044604**
ADDRESS: 9791 Shady Village Ln

Dear Customer:

Thank you for submitting your request for 9791 Shady Village Ln. The cost to perform the aforementioned work is **\$73,653.51**. Please note that this quotation is subject to acceptance within ninety (90) days. Any delay in payment beyond ninety (90) days or any changes to your plans will require a new cost quotation.

This quote does not include the cost of any environmental remediation or any special precautions that we may need to take due to site conditions not identified at this time. Associated site issues are the customer's physical and financial responsibility and must be remedied prior to MLGW's construction.

Construction scheduling may depend on material availability.

Please send your remittance to:

**Expediter
Memphis, Light, Gas & Water
1665 Whitten Road
Memphis, TN 38134
(Please include WR# WO1044604 on your check)**

On all new non-residential connections and some new residential connections, approved backflow prevention devices are required. Please call MLGW Cross Connections at (901) 528-7757 or (901) 528-4449 for specific information regarding MLGW's cross connection protection requirements.

In addition to MLGW's Cross Connection requirements, Memphis and Shelby County Code Enforcement may have additional cross connection protection requirements. Their office is located at 6465 Mullins Station, Memphis, Tn. 38134, and can be reached at (901) 222-8300.

Sincerely,

A handwritten signature in black ink, appearing to read "Brandon Spence".

Brandon Spence
Water Distribution Design Engineer
Memphis Light, Gas & Water Division
Water Engineering



MEMPHIS LIGHT, GAS AND WATER DIVISION

RESIDENTIAL ENGINEERING

Sent Via Email: kakivs@gmail.com

September 2, 2022

Mr. Vince Smith
Lakeland Town Center, LLC
355 Tara Lane
Memphis, TN 38111

RE: Lakeland Commons PH 2
Electric Work Order No: **WO1031793**

Dear Mr. Smith:

In response to your request, MLGW has prepared the enclosed sketch showing the electric extensions necessary to serve this project. The total cost of this work is \$225,170.93. This cost covers the installation and/or relocation of MLGW facilities only. There may be additional costs involved from other utilities such as the Telephone Company, etc.

If you pay by **December 2, 2022**, your cost is **\$225,170.93**. This quotation expires after December 2, 2022. At that time, your cost can be re-estimated at your request.

Unless stated otherwise in this letter, please note that the cost quoted does not include:

- The cost to perform any unexpected work outside MLGW's normal working hours.
- The cost of any environmental remediation or any special precautions that we may need to take due to site conditions not identified at this time. Any environmental hazards on your site are the customer's responsibility and must be remedied prior to MLGW's construction work and at the customer's expense.
- The cost and performance of erosion control measures for construction activities, which shall be your responsibility.

Please send your payment to:

**Memphis Light Gas and Water Division
Development and Lighting Engineering
1665 Whitten Road NB-01
Memphis, Tennessee 38134**

Attn: Builder Services

****If paying in person, please note: we do not accept cash or credit card payments. This is a gated secured facility. Please ring the bell and inform the guard that you are dropping a payment for Builder Services. Be sure to include your work order number on the check or money order. *****

Page 2
Mr. Smith
September 2, 2022

Lakeland Commons PH 2
WO1031793

We will schedule construction upon receipt of your payment, right-of-way and job site conditions permitting. In addition, the builder will have to pay a connection fee for each underground electric and gas yard service from the property line to the meter location. These services will be handled on a lot-by-lot basis as requested or received. The construction timetable we anticipate for installation of your utilities indicates that payment must be received as soon as possible if we are to complete our construction work by the need date you have requested.

Revisions to this design, customer-caused delay of the start of construction for twelve (12) months, or expiration of this quotation could result in a re-estimate of your costs. A full explanation of MLGW's charges and requirements is contained in our Service Policy Manual.

You should carefully review the sketch to verify conformance with your latest plans, paying particular attention to any notes specifying your responsibilities in preparing the site for our utilities.

If you have any questions, please contact the Service Representative who developed this design at 901-729-8672. After the sketch has moved into the construction phase, your contact person will be the South Service Center Planner-Coordinator at 901-385-3446

We appreciate the opportunity to serve you and we look forward to working with you in the coming weeks.

Yours truly,

A handwritten signature in black ink, appearing to read "Mary L. Harmon". The signature is fluid and cursive, with the first name "Mary" and last name "Harmon" clearly distinguishable.

Mary L. Harmon
Utility Extension Expediter
Development Engineering
1665 Whitten Road NB/01
Memphis, TN 38134
(901)590-5655
mharmon@mlgw.org



MEMPHIS LIGHT, GAS AND WATER DIVISION

RESIDENTIAL ENGINEERING

Sent Via Email: kakivs@gmail.com

September 2, 2022

Mr. Vince Smith
Lakeland Town Center, LLC
355 Tara Lane
Memphis, TN 38111

RE: Lakeland Commons PH 2
Gas Work Order No: **WO1116406**

Dear Mr. Smith:

In response to your request, MLGW has prepared the enclosed sketch showing the gas extensions necessary to serve this project. The total cost of this work is \$15,033.35. This cost covers the installation and/or relocation of MLGW facilities only. There may be additional costs involved from other utilities such as the Telephone Company, etc.

If you pay by **December 2, 2022**, your cost is **\$15,033.35**. This quotation expires after December 2 2022. At that time, your cost can be re-estimated at your request.

Unless stated otherwise in this letter, please note that the cost quoted does not include:

- The cost to perform any unexpected work outside MLGW's normal working hours.
- The cost of any environmental remediation or any special precautions that we may need to take due to site conditions not identified at this time. Any environmental hazards on your site are the customer's responsibility and must be remedied prior to MLGW's construction work and at the customer's expense.
- The cost and performance of erosion control measures for construction activities, which shall be your responsibility.

Please send your payment to:

Memphis Light Gas and Water Division
Development and Lighting Engineering
1665 Whitten Road NB-01
Memphis, Tennessee 38134

Attn: Builder Services

****If paying in person, please note: we do not accept cash or credit card payments. This is a gated secured facility. Please ring the bell and inform the guard that you are dropping a payment for Builder Services. Be sure to include your work order number on the check or money order.*****

Page 2
Mr. Smith
September 2, 2022

Lakeland Commons PH 2
WO1116406

We will schedule construction upon receipt of your payment, right-of-way and job site conditions permitting. In addition, the builder will have to pay a connection fee for each underground electric and gas yard service from the property line to the meter location. These services will be handled on a lot-by-lot basis as requested or received. The construction timetable we anticipate for installation of your utilities indicates that payment must be received as soon as possible if we are to complete our construction work by the need date you have requested.

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We appreciate the opportunity to serve you and we look forward to working with you in the coming weeks.

Yours truly,

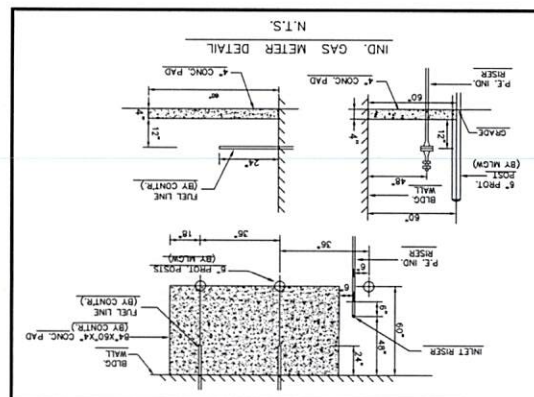


Mary L. Harmon
Utility Extension Expediter
Development Engineering
1665 Whitten Road NB/01
Memphis, TN 38134
(901)590-5655
mharmon@mlgw.org

ALL TRENCHES ADJACENT TO BLOBS ARE TO BE 5' DEEP, 12" WIDE AND UNDER DRAIN AND OVER SEWER. EACH BLOB MUST HAVE A PERMANENT ADDRESS FIXED TO IT. EACH BLOB MUST BE PERMANENTLY MARKED. ADDRESSES CAN NOT BE CHANGED WITHOUT APPROVAL FROM THE ADDRESS ASSIGNMENT AREA TO WITHIN 6' OF FINAL GRADE. CUSTOMER RESPONSIBLE FOR STREET REPAIR WITHIN PROPERTY.

TOTAL FEET INSTALLED • 814

SERIALS: 80.



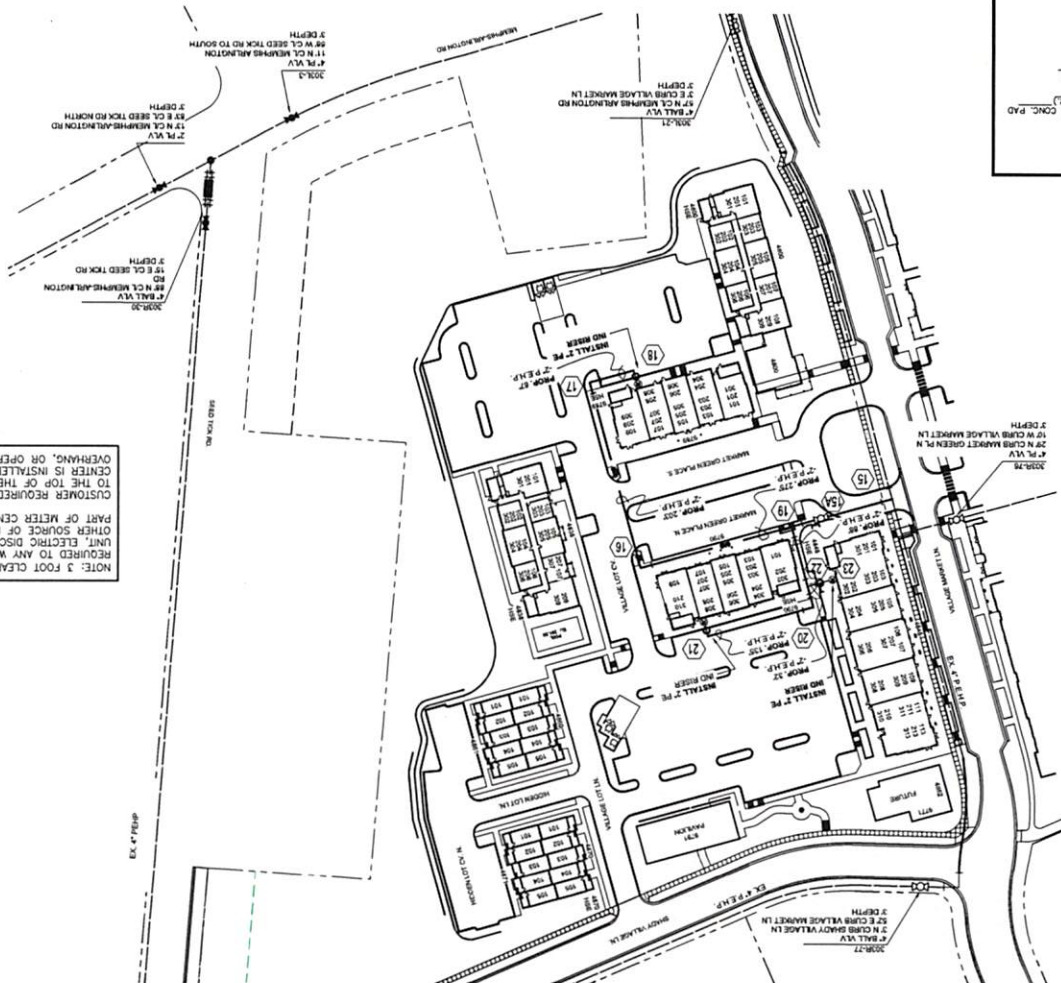
IN THE STREETS
BETWEEN THE CURBS
6" LIFTS ☐
12" LIFTS ☒

ALL STREET
CROSSINGS TO A
POINT 12" BEHIND
CURB PER
S.I.P.#200.00.01

BEHIND THE
CURBS
NO TAMPING ☒
12" LIFTS ☐
6" LIFTS ☐

EXCEPTIONS ☐

TAMPING REQUIREMENTS



NOTE: 3 FOOT CLEARANCE
REQUIRED TO ANY WINDOW, DOOR, A/C
UNIT, ELECTRIC DISCONNECT, OR ANY
OTHER SOURCE OF IGNITION TO ANY
PART OF METER CENTER OR REGULATOR.
CUSTOMER REQUIRED TO INSTALL A VENT
TO THE TOP OF THE BUILDING IF METER
CENTER IS INSTALLED UNDER ANY BALCONY,
OVERHANG, OR OPERABLE WINDOW.

[illegible]

[illegible][illegible]



Wiring instructions for Truist Bank – Operating Account

Truist Bank – 999 South Shady Grove – Memphis, TN 38120

Routing#: 061000104

Account #: 1000180346263

Name on Account: Montgomery Martin Contractors, LLC

Reference Information:

DESCRIPTION Lakeland TIF PH 2 - Simmons Bank - LNH	PROJECT BUDGET				DRAW REQUESTS																							%	BALANCE TO FUND (Incl. Retainage)
	REALLOCATIONS				5/26/21	6/21/21	7/13/21	8/11/21	9/10/21	10/13/21	11/17/21	12/12/21	1/14/22	2/15/22	4/12/22	5/13/22	6/10/22	7/11/22	8/11/22	9/19/22	10/12/22	11/10/22	12/12/22						
	PHASE I BALANCES	PREV. ADJ.	CURRENT ADJ.	REVISED FOR PHASE II	DRAW 1 - PRE-CLOSING - Funded 6/7/21	CLOSING OF INCREASE	DRAW 2	DRAW 3	DRAW 4	DRAW 5	DRAW 6	DRAW 7	DRAW 8	DRAW 9	DRAW 10	DRAW 11	DRAW 12	DRAW 13	DRAW 14	DRAW 15	DRAW 16	DRAW 17	DRAW 18	DRAW 19	DRAW 20	DRAW 21	TOTAL	%	
LAND:																													
Land	\$0.00			\$0.00																							\$0.00		
SUB TOTAL LAND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
HARD COSTS: RETAINAGE %																													
Infrastructure 5%	\$3,028,491.70	\$4,247,189.30	\$91,614.00	\$7,367,295.00	\$220,947.20		\$299,186.35	\$178,239.00	\$217,169.05	\$229,520.95	\$205,124.00	\$121,246.60	\$236,838.15		\$128,906.45	\$387,487.90	\$788,280.55	\$331,443.60	\$154,994.40	\$90,415.30	\$0.00	\$195,227.85	\$231,867.45			\$7,045,386.50	96%		
Simmons Retainage Escrow Account	\$159,394.30	(\$159,394.30)		\$0.00	\$11,628.80		\$15,746.65	\$9,381.00	\$11,429.95	\$12,080.05	\$10,796.00	\$6,381.40	(\$236,838.15)		\$6,784.55	\$20,394.10	\$41,488.45	\$17,444.40	\$8,157.60	\$4,758.70	\$0.00	\$10,275.15	\$12,203.55			\$121,506.50			
SUB TOTAL HARD COSTS	\$3,187,886.00	\$4,087,795.00	\$91,614.00	\$7,367,295.00	\$232,576.00	\$0.00	\$314,933.00	\$187,620.00	\$228,599.00	\$241,601.00	\$215,920.00	\$127,628.00	\$0.00	\$0.00	\$135,691.00	\$407,882.00	\$829,769.00	\$348,888.00	\$163,152.00	\$95,174.00	\$0.00	\$205,503.00	\$244,071.00	\$0.00	\$0.00	\$0.00	\$7,166,893.00	97%	
SOFT COSTS:																													
Architect	657,162.07	\$599,592.23		\$1,256,754.30	\$25,167.48		\$4,250.00						\$23,722.50					\$360,015.61	\$170,364.52			\$16,072.12				\$1,256,754.30	100%		
Engineering	112,459.48	\$24,110.00		\$136,569.48				\$2,215.00		\$1,995.00			\$19,900.00														\$136,569.48	100%	
Insurance & Bonding	30,528.00	\$36,813.64		\$67,341.64	\$1,092.00		\$12,414.00												\$12,414.00								\$56,448.00	84%	
Planning / Consulting	104,948.17	\$12,882.49		\$117,830.66	\$1,200.00						\$1,050.00			\$1,905.36		\$750.00		\$7,977.13									\$117,830.66	100%	
Lakeland Fees	434,283.74	\$0.00		\$434,283.74																							\$434,283.74	100%	
Title Work / Bank Closing Costs / Appraisal	44,957.70	\$67,171.96	\$111,461.12	\$223,590.78		\$67,171.96																\$111,461.12					\$223,590.78	100%	
Survey / Phase I	9,815.00	\$3,700.00		\$13,515.00																							\$13,515.00	100%	
Legal	251,390.05	\$39,571.47		\$290,961.52	\$7,308.50	\$29,000.00	\$165.00				\$1,645.05			\$1,452.92						\$3,700.00							\$290,961.52	100%	
MLGW / Utility Connections	358,886.09	\$329,067.02		\$687,953.11											\$15,209.23								\$313,857.79				\$687,953.11	100%	
RE Taxes	31,058.77	\$30,895.69		\$61,954.46											\$30,895.69												\$61,954.46	100%	
Interest Reserve	191,187.15	\$559,104.31	\$7,133.13	\$757,424.59	\$63,641.43	\$59,448.68				\$73,567.71			\$72,160.69		\$75,035.02			\$79,714.52			\$94,881.60		\$47,787.77				\$757,424.59	100%	
Inspection Fees (B)	24,370.00	\$29,267.50		\$53,637.50	\$3,020.00		\$2,090.00	\$1,650.00	\$1,710.00	\$1,540.00	\$660.00	\$1,887.50	\$585.00		\$325.00	\$2,300.00	\$3,042.50	\$660.00	\$3,505.00	\$2,671.25	\$1,610.00		\$405.00				\$52,031.25	97%	
Contingency	\$53,662.63	\$15,576.97		\$69,239.60								\$11,576.97			\$3,000.00												\$68,639.60	99%	
SUB TOTAL SOFT COSTS	\$2,304,708.85	\$1,747,753.28	\$118,594.25	\$4,171,056.38	\$101,429.41	\$155,620.64	\$18,919.00	\$3,865.00	\$1,710.00	\$77,102.73	\$3,355.05	\$13,464.47	\$116,368.19	\$37,253.97	\$90,569.25	\$3,050.00	\$3,042.50	\$88,351.65	\$376,334.61	\$176,735.77	\$96,491.60	\$313,857.79	\$175,726.01	\$0.00	\$0.00	\$0.00	\$4,157,956.49	100%	
				\$0.00																							\$0.00		
TOTAL PROJECT COSTS	\$5,492,594.85	\$5,835,548.28	\$210,208.25	\$11,538,351.38	\$334,005.41	\$155,620.64	\$333,852.00	\$191,485.00	\$230,309.00	\$318,703.73	\$219,275.05	\$141,092.47	\$116,368.19	\$37,253.97	\$226,260.25	\$410,932.00	\$832,811.50	\$437,239.65	\$539,486.61	\$271,909.77	\$96,491.60	\$519,360.79	\$419,797.01	\$0.00	\$0.00	\$0.00	\$10,385,691.69	90%	
SOURCES OF FUNDS:																													
Borrower Equity	\$0.00	\$1,578,143.13	\$348,345.34	\$1,926,488.47														\$164,857.61	\$255,755.09	\$135,217.98	\$96,491.60	\$519,360.79	\$419,797.01				\$1,591,480.08	83%	
Construction Loan	\$5,492,594.85	\$4,257,405.15		\$9,750,000.00	\$334,005.41	\$155,620.64	\$333,852.00	\$191,485.00	\$230,309.00	\$318,703.73	\$219,275.05	\$141,092.47	\$116,368.19	\$37,253.97	\$226,260.25	\$410,932.00	\$832,811.50	\$272,382.04	\$283,731.52	\$136,691.79	\$0.00	\$0.00					\$9,750,000.00	100%	
				\$0.00																							\$0.00		
TOTAL SOURCES OF FUNDS				\$11,676,488.47	\$334,005.41	\$155,620.64	\$333,852.00	\$191,485.00	\$230,309.00	\$318,703.73	\$219,275.05	\$141,092.47	\$116,368.19	\$37,253.97	\$226,260.25	\$410,932.00	\$832,811.50	\$437,239.65	\$539,486.61	\$271,909.77	\$96,491.60	\$519,360.79	\$436,427.60	\$0.00	\$0.00	\$0.00	\$11,341,480.08	97%	
DIFFERENCES				\$138,137.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$955,788.39		
- Contract 1 Retainage Tracking					\$171,023.10	\$171,023.10	\$186,769.75	\$196,150.75	\$207,580.70	\$219,660.75	\$230,456.75	\$236,838.15	\$0.00	\$0.00	\$6,784.55	\$27,178.65	\$68,667.10	\$86,111.50	\$94,269.10	\$99,027.80	\$99,027.80	\$109,302.95	\$121,506.50	\$121,506.50	\$121,506.50	\$121,506.50			

Handwritten signature and date:
 12/14/22



Wiring instructions for Truist Bank – Operating Account

Truist Bank – 999 South Shady Grove – Memphis, TN 38120

Routing#: 061000104

Account #: 1000180346263

Name on Account: Montgomery Martin Contractors, LLC

Reference Information:

AIA® Document G702™ – 1992

Application and Certificate for Payment

TO OWNER: Lakeland Town Center, LLC
355 Tara Lane
Memphis, TN 38111

PROJECT: Lakeland Commons-Ph2 Site Pkg
4836 Village Lot Cove
Lakeland, TN 38002

APPLICATION NO: 8
PERIOD TO: 11/30/22

Distribution to:

OWNER ☐

ARCHITECT ☐

CONTRACTOR ☐

FIELD ☐

OTHER ☐

FROM CONTRACTOR:
Montgomery Martin Contractors, LLC
8245 Tournament Drive
Suite 300 Memphis, TN 38125

VIA ARCHITECT:

CONTRACT FOR:

CONTRACT DATE:

PROJECT NOS: 21020 / /

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
AIA Document G703™, Continuation Sheet, is attached.

1. ORIGINAL CONTRACT SUM	\$ 2,201,737.00
2. NET CHANGE BY CHANGE ORDERS	\$ 428,795.00
3. CONTRACT SUM TO DATE (Line 1 ± 2)	\$ 2,630,532.00
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$ 2,430,130.00

5. RETAINAGE:

a. 5.0 % of Completed Work (Columns D + E on G703)	\$ 121,506.50
b. 5.0 % of Stored Material (Column F on G703)	\$ 0.00

Total Retainage (Lines 5a + 5b, or Total in Column I of G703)

6. TOTAL EARNED LESS RETAINAGE	\$ 2,308,623.50
(Line 4 minus Line 5 Total)	

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	\$ 2,076,756.05
(Line 6 from prior Certificate)	

8. CURRENT PAYMENT DUE	\$ 231,867.45
------------------------------	---------------

9. BALANCE TO FINISH, INCLUDING RETAINAGE	\$ 321,908.50
(Line 3 minus Line 6)	

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$ 337,181.00	\$ 0.00
Total approved this month	\$ 91,614.00	\$ 0.00
TOTAL	\$ 428,795.00	\$ 0.00
NET CHANGES by Change Order	\$ 428,795.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Montgomery Martin Contractors, LLC

By: [Signature]

Date: 12/2/2022

State of: Tennessee

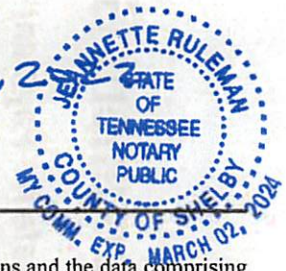
County of: Shelby

Subscribed and sworn to before me this

2nd day of December, 2022

Notary Public: [Signature]

My commission expires: 3-2-24



ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT:

By: _____

Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CAUTION: You should sign an original AIA Contract Document, on which this text appears in RED. An original assures that changes will not be obscured.

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AIA® Document G703™ – 1992

Continuation Sheet

Page 2 of 3

AIA Document G702™-1992, Application and Certificate for Payment, or G732™-2009, Application and Certificate for Payment, Construction Manager as Adviser Edition, containing Contractor's signed certification is attached.
In tabulations below, amounts are in US dollars.
Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 8
APPLICATION DATE: 12/2/22
PERIOD TO: 11/30/22
ARCHITECT'S PROJECT NO: 21020

A	B	C	D	E	F	G		H	I
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (Not in D or E)	TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G ÷ C)	BALANCE TO FINISH (C – G)	RETAINAGE (If variable rate)
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD					
SUB TOTAL									
1	General Conditions	111,017.00	111,017.00	0.00	0.00	111,017.00	100	0.00	5,550.85
2	Testing Allowance	50,000.00	16,873.00	0.00	0.00	16,873.00	34	33,127.00	843.65
3	Site Clearing & Earthwork	660,787.00	647,941.00	5,000.00	0.00	652,941.00	99	7,846.00	32,647.05
4	Undercutting Allowance	25,000.00	31,905.00	0.00	0.00	31,905.00	128	-6,905.00	1,595.25
5	Erosion Control	54,127.00	52,433.00	1,000.00	0.00	53,433.00	99	694.00	2,671.65
6	Flocking Allowance	36,304.00	3,200.00	0.00	0.00	3,200.00	9	33,104.00	160.00
7	Sanitary Sewer	144,012.00	144,012.00	0.00	0.00	144,012.00	100	0.00	7,200.60
8	Storm Drainage	478,087.00	447,827.00	0.00	0.00	447,827.00	94	30,260.00	22,391.35
9	Retaining Walls	534,430.00	439,462.00	60,000.00	0.00	499,462.00	93	34,968.00	24,973.10
10	Sleeving Allowance	15,000.00	0.00	1,571.00	0.00	1,571.00	10	13,429.00	78.55
11	Insurances	9,536.00	8,713.00	0.00	0.00	8,713.00	91	823.00	435.65
12	CO #1 - Underground Water	337,181.00	201,500.00	125,000.00	0.00	326,500.00	97	10,681.00	16,325.00
	GRAND TOTAL								

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101210AC044



AIA[®] Document G703[™] – 1992

Continuation Sheet

Page 3 of 3

AIA Document G702[™]–1992, Application and Certificate for Payment, or G732[™]–2009, Application and Certificate for Payment, Construction Manager as Adviser Edition, containing Contractor's signed certification is attached.
In tabulations below, amounts are in US dollars.
Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 8
APPLICATION DATE: 12/2/22
PERIOD TO: 11/30/22
ARCHITECT'S PROJECT NO: 21020

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (Not in D or E)	G		H BALANCE TO FINISH (C – G)	I RETAINAGE (If variable rate)
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD		TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G ÷ C)		
13	CO #2 - Wall Undercut	91,614.00	0.00	50,000.00	0.00	50,000.00	55	41,614.00	2,500.00
	SUB TOTAL	2,547,095.00	2,104,883.00	242,571.00	0.00	2,347,454.00	92	199,641.00	117,372.70
14	Contractors Fee & Overhead 4%	83,437.00	81,176.00	1,500.00	0.00	82,676.00	99	761.00	4,133.80
	GRAND TOTAL	2,630,532.00	2,186,059.00	244,071.00	0.00	2,430,130.00	92	200,402.00	121,506.50

CAUTION: You should sign an original AIA Contract Document, on which this text appears in RED. An original assures that changes will not be obscured.

AIA Document G703[™] – 1992. Copyright © 1963, 1965, 1966, 1967, 1970, 1978, 1983 and 1992 by The American Institute of Architects. All rights reserved. **WARNING:** This AIA[®] Document is protected by U.S. Copyright Law and International Treaties. Unauthorized reproduction or distribution of this AIA[®] Document, or any portion of it, may result in severe civil and criminal penalties, and will be prosecuted to the maximum extent possible under the law. Purchasers are permitted to reproduce ten (10) copies of this document when completed. To report copyright violations of AIA Contract Documents, e-mail The American Institute of Architects' legal counsel, copyright@aia.org.

101210ACD44

RECEIPT AND PARTIAL WAIVER OF LIEN RIGHTS

FROM: MONTGOMERY MARTIN CONTRACTORS, LLC (The Contractor)

TO: Lakeland Town Center, LLC (The Owner)

PROJECT: Lakeland Commons – Ph2 Site Package
4836 Village Lot Cove. Lakeland, TN 38002 (Location)

1. The undersigned does hereby waive, release and surrender any claim of lien or right of lien resulting from labor, skill, and/or materials, subcontract work, equipment or other work, rent, services or supplies heretofore furnished in and for the construction, improvement, alteration or additions to the above described project prior to the date hereof.

2. This release is given for and in consideration of the sum of \$231,867.45 from Lakeland Town Center, LLC.

3. In further consideration of the payment made as above set forth, and to induce the Owner to make said payment, the undersigned agrees to defend and hold harmless the Owner or Lender, and/or the principal and surety from any claims of lien hereinafter made by the undersigned and/or its material suppliers, subcontractors or employees, servants, agents or assigns of such persons against the project.

4. It is acknowledged that the designation of the above project constitutes an adequate description of the property and improvements for which the undersigned has received consideration of this release.

5. This instrument shall constitute full, final and complete release of all lien rights and claims of lien of the undersigned, for the work completed to date.

DATED THIS 2nd DAY OF December, 2022

MONTGOMERY MARTIN CONTRACTORS, LLC

BY:

Ridge Bass
Ridge Bass, Project Executive

Subscribed and sworn to me this
2nd Day of December, 2022



Notary Public: Jeannette Ruleman

My Commission Expires: 3-2-24

Lien Waiver Reservation of Rights

Notwithstanding anything to the contrary in this waiver, Contractor is not waiving any lien or bond rights securing payment of retainage, unbilled changes, and claims which have not been asserted in writing or which have not yet become known to Contractor, and this waiver shall either apply only through the date of work covered by Contractor's last payment application that has been paid in full, or shall be conditional upon receipt of funds to Contractor's account. No waiver or release shall be construed to commence or flow from or through any date in time for any reason and the existence of any such dates on this document is for reference only.

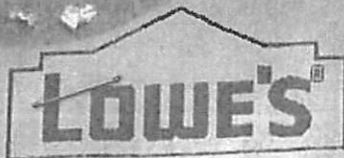
Lakeland Commons Phase 2 - Sitework

Allowance Log

Updated: 12.01.22

Item #	Description	Amount	Adjustments	Date	Comments
1	Testing Allowance	\$ 50,000			
1a	PSI Invoices dated 3/31/22		\$ (330)	4.29.22	See Pay App #2
1b	PSI Invoices dated 4/30/22		\$ (5,767)	6.30.22	See Pay App #3
1c	PSI Invoices dated 5/31/22		\$ (5,190)	8.1.22	See Pay App #5
1d	PSI Invoices dated 6/30/22		\$ (2,559)	8.1.22	See Pay App #5
1e	PSI Invoice dated 7/31/22		\$ (2,524)	10.31.22	See Pay App #7
1f	PSI Invoice dated 9/30/22		\$ (503)	10.31.22	See Pay App #7
1g			\$ -		
1T	Amount Remaining - Testing	\$ 33,128			
2	Undercutting Allowance	\$ 25,000			
2a	Acuff Invoice Dated 5/25		\$ (19,970)	5.31.22	See Pay App #3
2b	Acuff invoice Dated 6/22		\$ (9,146)	6.30.22	See Pay App #4
2c	Vulcan Materials Invoices dated 7/19		\$ (2,789)	8.1.22	See Pay App #5
2d					
2e					
2f					
2g					
2T	Amount Remaining - Undercutting	\$ (6,905)			
3	Flocking Allowance	\$ 36,304			
3a	B&C Invoice dated 4/28		\$ (1,600)	5.31.22	See Pay App #3
3b	B&C Invoice dated 6/30		\$ (1,600)	8.1.22	See Pay App #5

3c					
3d					
3e					
3f					
3g					
3T	Amount Remaining - Flocking	\$ 33,104			
4	Sleeving Allowance	\$ 15,000			
4a	Invoices to Home Depot & CED		\$ (1,571)		See Pay App #8
4b					
4c					
4T	Amount Remaining - Sleeving	\$ 13,429			



LOWE'S HOME CENTERS, LLC
8300 HIGHWAY 64
BARTLETT, TN 38133 (901) 386-0719

- SALE -

SALES# 51107PUQ 3422990 TRANS# 29785097 10-26-22

72770 91 PVC SCH 40 CONDUIT 10- 149.80
10 @ 14.98
50558 3/4-IN SCH 40 90-DEG BLD 12.64
8 @ 1.58

SUBTOTAL: 162.44
TAX: 15.84
INVOICE 12916 TOTAL: 178.28
N/C: 178.28

N/C: XXXXXXXXXXXX5685 AMOUNT: 178.28 QUINED: 026798

CHIP REFID: 110712048309 10/26/22 07:40:57

*PIN Verified CUSTOMER CODE: 21020

APL: Mastercard FOR: 0000048000

AID: 8000000041013 TS1: E000

STORE: 1107 TERMINAL: 12 10/26/22 07:41:37

OF ITEMS PURCHASED: 18

EXCLUDES FEES, SERVICES AND SPECIAL ORDER ITEMS



THANK YOU FOR SHOPPING LOWE'S.
FOR DETAILS ON OUR RETURN POLICY, VISIT
LOWES.COM/RETURNS

A WRITTEN COPY OF THE RETURN POLICY IS AVAILABLE
AT OUR CUSTOMER SERVICE DESK

WIRE NUMBER: 8001111111

LOWE'S PRICE MATCH

FOR MORE DETAILS, VISIT LOWES.COM/PRICE-MATCH

LLC

PURCHASE ORDER

PURCHASE
ORDER NO.

21020-019
26500

Lowe's

DATE

10/26/2022

JOB NO.

21020

F.O.B.

TERMS

DATE REQUIRED

STOCK NUMBER / DESCRIPTION

PRICE

PER

Invoice #12916

\$178.28

MONTGOMERY MARTIN
CONTRACTORS, LLC
INVOICE / SUB DRAW

CHECKED BY

JOB NO.

JOB COST CODE

WITH GL CODE

LABOR (501) / MAT (502)

SUB (503) / OTHER (504)

EQUIPMENT (506)

OK TO PAY?

IMPORTANT
Our Purchase Order Number must appear on invoices, packages, and
correspondence.

Advise us if you are unable to deliver by the date required.

Billing Address

Montgomery Martin Contractors, LLC: 8245 Tournament Drive, Suite 300 Memphis, TN 38125

Authorized Signature

John Colvin

- Mastercard

ACCOUNT #/NAME		JOB NAME		CUSTOMER ORDER NO.	
23-36629		LAKELAND CUMMINS STAGE2		21020-017	
SALESPERSON		SHIPPING INFORMATION		SHIP DATE	
3359 KS		PREPAID		10/27/2022	
QTY		DESCRIPTION		C / D /	
1000		3/4" S40 LIFT/4400" (22# CFT)		1255.70	
PVC				0.0	
COND-3/4					
1		QUART PVC CEMENT (12)		12.95	
CEMENTQT				0.0	
ORDERED		E D O C			
QTY		SHIPPED		PRICE	
1000		1000		125.57	
PVC				C	
COND-3/4				E	
1		QUART PVC CEMENT (12)		12.95	
CEMENTQT				0.0	
CHECKED BY		INVOICE / SUB DRAW			
21020					
JOB NO.					
JOB COST CODE					
WITH GL CODE					
LABOR (501) / MAT (502)					
SUB (503) / OTHER (504) /					
EQUIPMENT (506)					
OK TO PAY?					
MONTGOMERY MARTIN CONTRACTORS, LLC					
INVOICE / SUB DRAW					
CODE TO ADVISE YOU PROMPTLY CONCERNING YOUR ORDER.					
THIS CODE IS USED ON OUR INVOICES.					
9. BACK ORDERED. WILL SHIP AS SOON AS RECEIVED UNLESS INSTRUCTED TO CANCEL.					
C - CANCELLED. NOT IN STOCK. UNABLE TO PURCHASE LOCALLY.					
NET PAYMENT IS DUE BY THE 15TH OF THE MONTH					
FOLLOWING PURCHASE					
TOTAL DUE				1,392.34	
SHIPPING CHARGE				0.00	
SALES TAX				123.69	
MERCHANDISE				1268.65	

INVOICE NO.		INVOICE DATE	
4442-1061262		10/28/2022	
PLEASE SHOW INVOICE NO. AND REMIT TO:			
PO Box 936364		Atlanta, GA 31193-6364	
MONTGOMERY MARTIN CONTRACTORS		MEMPHIS, TN 38112	
152 COLLINS		T: 9014587531	
8245 TOURNAMENT DR STE 300		F: 9014580435	
MEMPHIS TN 38125-8874		NOV 07 2022	
SOLD TO:		SHIP TO:	
4702 1 MB 0.515			
ED142X 10273 09851046911 S2 P9334479 0001:0001			
MONTGOMERY MARTIN CONTRACTORS			
8245 TOURNAMENT DR STE 300			
MEMPHIS TN 38125-8874			
MONTGOMERY MARTIN CONTRACTORS			
152 COLLINS			
MEMPHIS, TN 38112			
CONSOLIDATED ELECTRICAL DISTRIBUTORS, INC.			



Renaissance Group

9700 Village Circle Ste 100
Lakeland, TN 38002 | 901-332-5533

Vince Smith
355 Tara Lane
Memphis, TN 38111

Invoice number 20056-003
Date 12/12/2022

Project 20056 LAKELAND COMMONS - PHASE 2

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Current Billed
Schematic Design	96,432.75	100.00	96,432.75	96,432.75	0.00
Design Development	160,721.25	100.00	160,721.25	160,721.25	0.00
Construction Documents	257,154.00	100.00	257,154.00	257,154.00	0.00
Bidding or Negotiation	32,144.25	100.00	16,072.13	32,144.25	16,072.12
Construction Administration	96,432.75	0.00	0.00	0.00	0.00
Total	642,885.00	85.00	530,380.13	546,452.25	16,072.12

Invoice total 16,072.12

Approved by:

Doug Burris

Douglas W. Burris
Sr.V. P. / Partner

Thank You for Your Business! Terms are Net 30 for Payment.



MEMPHIS LIGHT, GAS AND WATER DIVISION

RESIDENTIAL ENGINEERING

Sent Via Email: kakivs@gmail.com

September 2, 2022

Mr. Vince Smith
Lakeland Town Center, LLC
355 Tara Lane
Memphis, TN 38111

RE: Lakeland Commons PH 2
Electric Work Order No: **WO1031793**

Dear Mr. Smith:

In response to your request, MLGW has prepared the enclosed sketch showing the electric extensions necessary to serve this project. The total cost of this work is \$225,170.93. This cost covers the installation and/or relocation of MLGW facilities only. There may be additional costs involved from other utilities such as the Telephone Company, etc.

If you pay by **December 2, 2022**, your cost is **\$225,170.93**. This quotation expires after December 2, 2022. At that time, your cost can be re-estimated at your request.

Unless stated otherwise in this letter, please note that the cost quoted does not include:

- The cost to perform any unexpected work outside MLGW's normal working hours.
- The cost of any environmental remediation or any special precautions that we may need to take due to site conditions not identified at this time. Any environmental hazards on your site are the customer's responsibility and must be remedied prior to MLGW's construction work and at the customer's expense.
- The cost and performance of erosion control measures for construction activities, which shall be your responsibility.

Please send your payment to:

**Memphis Light Gas and Water Division
Development and Lighting Engineering
1665 Whitten Road NB-01
Memphis, Tennessee 38134**

Attn: Builder Services

****If paying in person, please note: we do not accept cash or credit card payments. This is a gated secured facility. Please ring the bell and inform the guard that you are dropping a payment for Builder Services. Be sure to include your work order number on the check or money order. *****

We will schedule construction upon receipt of your payment, right-of-way and job site conditions permitting. In addition, the builder will have to pay a connection fee for each underground electric and gas yard service from the property line to the meter location. These services will be handled on a lot-by-lot basis as requested or received. The construction timetable we anticipate for installation of your utilities indicates that payment must be received as soon as possible if we are to complete our construction work by the need date you have requested.

Revisions to this design, customer-caused delay of the start of construction for twelve (12) months, or expiration of this quotation could result in a re-estimate of your costs. A full explanation of MLGW's charges and requirements is contained in our Service Policy Manual.

You should carefully review the sketch to verify conformance with your latest plans, paying particular attention to any notes specifying your responsibilities in preparing the site for our utilities.

If you have any questions, please contact the Service Representative who developed this design at 901-729-8672. After the sketch has moved into the construction phase, your contact person will be the South Service Center Planner-Coordinator at 901-385-3446

We appreciate the opportunity to serve you and we look forward to working with you in the coming weeks.

Yours truly,



Mary L. Harmon
Utility Extension Expediter
Development Engineering
1665 Whitten Road NB/01
Memphis, TN 38134
(901)590-5655
mharmon@mlgw.org



MEMPHIS LIGHT, GAS AND WATER DIVISION

RESIDENTIAL ENGINEERING

Sent Via Email: kakivs@gmail.com

September 2, 2022

Mr. Vince Smith
Lakeland Town Center, LLC
355 Tara Lane
Memphis, TN 38111

RE: Lakeland Commons PH 2
Gas Work Order No: **WO1116406**

Dear Mr. Smith:

In response to your request, MLGW has prepared the enclosed sketch showing the gas extensions necessary to serve this project. The total cost of this work is \$15,033.35. This cost covers the installation and/or relocation of MLGW facilities only. There may be additional costs involved from other utilities such as the Telephone Company, etc.

If you pay by **December 2, 2022**, your cost is **\$15,033.35**. This quotation expires after December 2 2022. At that time, your cost can be re-estimated at your request.

Unless stated otherwise in this letter, please note that the cost quoted does not include:

- The cost to perform any unexpected work outside MLGW's normal working hours.
- The cost of any environmental remediation or any special precautions that we may need to take due to site conditions not identified at this time. Any environmental hazards on your site are the customer's responsibility and must be remedied prior to MLGW's construction work and at the customer's expense.
- The cost and performance of erosion control measures for construction activities, which shall be your responsibility.

Please send your payment to:

Memphis Light Gas and Water Division
Development and Lighting Engineering
1665 Whitten Road NB-01
Memphis, Tennessee 38134

Attn: Builder Services

****If paying in person, please note: we do not accept cash or credit card payments. This is a gated secured facility. Please ring the bell and inform the guard that you are dropping a payment for Builder Services. Be sure to include your work order number on the check or money order. *****

Page 2
Mr. Smith
September 2, 2022

Lakeland Commons PH 2
WO1116406

We will schedule construction upon receipt of your payment, right-of-way and job site conditions permitting. In addition, the builder will have to pay a connection fee for each underground electric and gas yard service from the property line to the meter location. These services will be handled on a lot-by-lot basis as requested or received. The construction timetable we anticipate for installation of your utilities indicates that payment must be received as soon as possible if we are to complete our construction work by the need date you have requested.

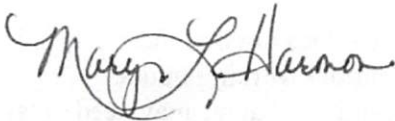
Revisions to this design, customer-caused delay of the start of construction for twelve (12) months, or expiration of this quotation could result in a re-estimate of your costs. A full explanation of MLGW's charges and requirements is contained in our Service Policy Manual.

You should carefully review the sketch to verify conformance with your latest plans, paying particular attention to any notes specifying your responsibilities in preparing the site for our utilities.

If you have any questions, please contact the Service Representative who developed this design at 901-729-8672. After the sketch has moved into the construction phase, your contact person will be the South Service Center Planner-Coordinator at 901-385-3446

We appreciate the opportunity to serve you and we look forward to working with you in the coming weeks.

Yours truly,



Mary L. Harmon
Utility Extension Expediter
Development Engineering
1665 Whitten Road NB/01
Memphis, TN 38134
(901)590-5655
mharmon@mlgw.org



October 11, 2022

Mr. Ridge Bass and/or Mr. Curtis Lomas

RE: Cost of MLGW Installing (1) - 8" FP Conn., (12) - 1.5" Domestic Mtrs, (1) - 1" Domestic Mtr and (1) - 2" Irrigation Mtr
MLGW WR# **WO1044604**
ADDRESS: 9791 Shady Village Ln

Dear Customer:

Thank you for submitting your request for 9791 Shady Village Ln. The cost to perform the aforementioned work is **\$73,653.51**. Please note that this quotation is subject to acceptance within ninety (90) days. Any delay in payment beyond ninety (90) days or any changes to your plans will require a new cost quotation.

This quote does not include the cost of any environmental remediation or any special precautions that we may need to take due to site conditions not identified at this time. Associated site issues are the customer's physical and financial responsibility and must be remedied prior to MLGW's construction.

Construction scheduling may depend on material availability.

Please send your remittance to:

**Expediter
Memphis, Light, Gas & Water
1665 Whitten Road
Memphis, TN 38134
(Please include WR# WO1044604 on your check)**

On all new non-residential connections and some new residential connections, approved backflow prevention devices are required. Please call MLGW Cross Connections at (901) 528-7757 or (901) 528-4449 for specific information regarding MLGW's cross connection protection requirements.

In addition to MLGW's Cross Connection requirements, Memphis and Shelby County Code Enforcement may have additional cross connection protection requirements. Their office is located at 6465 Mullins Station, Memphis, Tn. 38134, and can be reached at (901) 222-8300.

Sincerely,

A handwritten signature in black ink, appearing to read "Brandon Spence".

Brandon Spence
Water Distribution Design Engineer
Memphis Light, Gas & Water Division
Water Engineering



CHICAGO TITLE INSURANCE COMPANY

Chicago Title Insurance Company

6060 Poplar Avenue, Suite LL-37

Memphis, TN 38119

Phone: 901-821-0303 Fax: 901-821-0400

BORROWER'S STATEMENT

SETTLEMENT DATE:: November 17, 2022

ORDER NO.: 10829343

LOAN NO:

BORROWER: The Industrial Development Board of the
City of Lakeland, Tennessee

Lakeland Commons, LLC as Developer

LENDER: FirstBank

PROPERTY: 9735 Memphis Arlington Rd, Lakeland, TN,38002, County of: Shelby

Credits/Funds Received

1. Loan Amount from FirstBank	\$9,750,000.00
2. Developer Loan from Lakeland Commons, LLC	\$156,059.84
Total	\$9,906,059.84

Less: Charges/Disbursements

3. Filing Feesto Shelby County Register of Deeds	\$164.00
4. Deed of Trust	\$127.00
5. Articles of Conversion	\$37.00
6. UCC to Tennessee Secretary of State	\$15.00
7. Loan Chargesto FirstBank	\$28,210.00
8. Origination Fee	\$25,000.00
9. Appraisal Fee	\$3,210.00
10. Title Insurance	\$5,055.60
11. Basic Loan	\$5,055.60
12. Developer's Attorney's Fees to Bass, Berry & Sims, PLC	\$42,500.00
13. Borrower's Attorney's Fees to Bass, Berry & Sims, PLC	\$17,500.00
14. Attorney's Fees to Glankler Brown, PLLC	\$13,655.80
15. Good Standing to Capital Filing Services	\$190.92
16. No-Start to Milestone Land Surveying, Inc.	\$275.00
17. Closing Feesto Chicago Title Insurance Company	\$2,750.00
18. Search	\$1,000.00
19. Work Fee	\$250.00
20. Escrow Fee	\$1,500.00
21. Payoff thru 11/17 to Simmons Bank	\$9,794,598.72
22. City Taxes to City of Memphis Treasurer	\$270.00
23. County Taxes to Shelby County Trustee	\$874.80

Total Charges/Disbursements	\$9,906,059.84
Net Amount Due <u>From</u> Borrower	<u>\$0.00</u>

Borrower understands the Closing or Escrow Agent has assembled this information representing the transaction from the best information available from other sources and cannot guarantee the accuracy thereof. The lender involved may be furnished a copy of this statement.

Funds Held in Escrow:

When the Company has funds remaining in escrow over 60 days after either close of escrow or estimated close of escrow, the Company shall impose a monthly holding fee of \$25 that is to be charged against the funds held by the Company. If a balance still exists after 6 months, all remaining funds will be escheated to the state. Fees incurred shall be deducted from the amount held until they are disbursed or are escheated to the state. In the event the amount of the fee(s) incurred is more than the amount of the funds held in escrow, then the amount of the funds remaining in the file shall be considered payment in full of the fees due.

The undersigned hereby authorizes Chicago Title Insurance Company to make expenditure and disbursements as shown above and approves same for payment. The undersigned also acknowledges receipt of Loan Funds, if applicable, in the amount shown above and a receipt of a copy of this Statement.

Escrow Agent:

Borrower:

Chicago Title Insurance Company

The Industrial Development Board of the City of Lakeland, Tennessee

By: _____
Name: _____
Title: _____

By: _____
Printed Name: _____
Title: _____

Lakeland Commons, LLC as Developer

By: _____
Printed Name: _____
Title: _____

*Note: Interest on existing liens is figured to the date indicated. If not paid by then, additional interest will have to be collected and your statement will be adjusted to have sufficient funds to secure release from the lienholder.

Net Amount Due From Borrower

\$0.00

Borrower understands the Closing or Escrow Agent has assembled this information representing the transaction from the best information available from other sources and cannot guarantee the accuracy thereof. The lender involved may be furnished a copy of this statement.

Funds Held in Escrow:

When the Company has funds remaining in escrow over 60 days after either close of escrow or estimated close of escrow, the Company shall impose a monthly holding fee of \$25 that is to be charged against the funds held by the Company. If a balance still exists after 6 months, all remaining funds will be escheated to the state.

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The undersigned hereby authorizes Chicago Title Insurance Company to make expenditure and disbursements as shown above and approves same for payment. The undersigned also acknowledges receipt of Loan Funds, if applicable, in the amount shown above and a receipt of a copy of this Statement.

Escrow Agent:

Borrower:

Chicago Title Insurance Company

The Industrial Development Board of the City of Lakeland, Tennessee

By: [Signature]
Name: _____
Title: _____

By: [Signature]
Printed Name: Michael Walker
Title: President

Lakeland Commons, LLC as Developer

By: _____
Printed Name: _____
Title: _____

*Note: Interest on existing liens is figured to the date indicated. If not paid by then, additional interest will have to be collected and your statement will be adjusted to have sufficient funds to secure release from the lienholder.

File No: 10829343

Net Amount Due From Borrower \$0.00

Borrower understands the Closing or Escrow Agent has assembled this information representing the transaction from the best information available from other sources and cannot guarantee the accuracy thereof. The lender involved may be furnished a copy of this statement.

Funds Held in Escrow:

When the Company has funds remaining in escrow over 60 days after either close of escrow or estimated close of escrow, the Company shall impose a monthly holding fee of \$25 that is to be charged against the funds held by the Company. If a balance still exists after 6 months, all remaining funds will be escheated to the state.

Fees incurred shall be deducted from the amount held until they are disbursed or are escheated to the state. In the event the amount of the fee(s) incurred is more than the amount of the funds held in escrow, then the amount of the funds remaining in the file shall be considered payment in full of the fees due.

The undersigned hereby authorizes Chicago Title Insurance Company to make expenditure and disbursements as shown above and approves same for payment. The undersigned also acknowledges receipt of Loan Funds, if applicable, in the amount shown above and a receipt of a copy of this Statement.

Escrow Agent:

Borrower:

Chicago Title Insurance Company

The Industrial Development Board of the City of Lakeland, Tennessee

By: _____

Name:

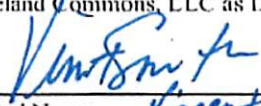
Title:

By: _____

Printed Name:

Title:

Lakeland Commons, LLC as Developer

By: 

Printed Name: Vincent Smith

Title: President

*Note: Interest on existing liens is figured to the date indicated. If not paid by then, additional interest will have to be collected and your statement will be adjusted to have sufficient funds to secure release from the lienholder.



**Simmons
Bank**
MEMBER FDIC

Mortgage Servicer: Simmons Bank
Representative: Larry Neal
P O Box 7009
Pine Bluff AR 71611-7009

Date of Request: _____
Date Request Prepared **11/9/2022**

SENT BY: ☐ Mail ☐ E-Mail ☐ Facsimile

Loan Information

Mortgagor: The Industrial Development Board of The Mortgagor: Collateral: 41 ACRES, LAKELAND, Tennessee 38002-0000 Loan Number: 87684247	Next Payment Due Date: 01/05/2023 Loan Type: RE-Land Cml 360 Original Loan Amount: \$9,750,000.00
--	--

Amount Due

THIS STATEMENT REFLECTS THE TOTAL AMOUNT DUE UNDER THE TERMS OF THE NOTE/SECURITY INSTRUMENT THROUGH THE CLOSING DATE OF **11/14/2022**. If this obligation is not paid in full by this date, then you should obtain from us an updated payoff amount before closing.

Total Principal, Interest and other amounts due under the note/security instrument:

Unpaid Principal Balance	\$9,746,810.95
Interest through 11/14/2022	\$43,455.85
Minimum Interest Charge	\$0.00
Late Charges	\$0.00
Prepayment Penalty	\$0.00
Secondary Interest	\$0.00
Escrow Interest Withholding	\$0.00
Less Reductions in Amount due	
*Escrow in Payoff (credit unless in the negative, then added into the payoff)	\$0.00
Amortized Payment Suspense	\$0.00

Total Amount Due **\$9,790,266.80**

* If your account has an escrow account and you prefer to not reduce the amount owed with any surplus escrow funds, please contact us to receive an updated payoff quote without the credit of escrow. If your escrow account is in the negative, it will be added into the payoff amount to bring to a zero balance.



**Simmons
Bank**
MEMBER FDIC

Where to Submit Payoff Funds

Wire Transfer	Overnight Mail
Beneficiary Name: The Industrial Development Board of The Beneficiary/Receiving Bank: Simmons Bank, Electronic Services Department Beneficiary Bank ABA: 082900432 Beneficiary Bank account: 87684247 Special Information to Beneficiary:	Simmons Bank Attention: Loan Admin 501 S. Main St, Pine Bluff, AR 71601

The stated payoff amount is subject to change if there are subsequent advances, late charges, disbursements, release fees, encumbered items, or the underlying collateral serves as additional collateral on another loan.

Funds received after **11/14/2022** will be subject to an additional **\$1,082.97899** of interest per day. FUNDS MUST BE RECEIVED BY **5:00 P.M. CST** FOR SAME-DAY PROCESSING, PAYOFFS ARE NOT POSTED ON WEEKENDS OR HOLIDAYS. INTEREST WILL BE ADDED TO THE ACCOUNT FOR THESE DAYS.

Late Charge Information

NOTE: This note/security instrument is due for payment **01/05/2023**. If payment is not received within **10** day(s) of the current payment due date, a late charge of **\$184.36** will be assessed. Please add this amount to the payoff total.

SBA Information (If applicable)

This amount must be collected in full even if paid prior to **11/14/2022** per note terms. SBA loans must include an additional 21 days of interest, so the payoff amount will not change if the customer pays before that date.

ARM Information (If applicable)

This is an Adjustable Rate Mortgage. Under the terms of this loan the next change date for the interest rate charged is **06/21/2026**. We will only issue a payoff good through the next change date. If the closing date is past the next change date an updated payoff statement from us will be required.

Release of Lien processing

If your loan is secured with collateral, we will begin processing the release of our lien on the collateral eleven (11) business days following the loan payoff date, or earlier if required by law.



Please contact Collateral Release at collateralrelease@simmonsbank.com or you may call 870-541-6343.

Thank you for banking with us, if we may be of further assistance, please call (866) 246-2400, or contact your lender at the number below.

Sincerely,

Simmons Bank
Loan Officer: Larry Neal

City of Lakeland, TN
10001 Highway 70
Lakeland, TN 38002
Emily Harrell

Invoice number 53740
Date 10/31/2022

Project **19289 City of Lakeland - Lakeland, TN -
CE&I for 40-acre Planned Mixed-Use TIF**

For services performed through 10/31/22

City of Lakeland
CE&I for 40-acre Planned Mixed-Use TIF
Lakeland, TN

Project Management And Construction Inspection Services

Hourly Professional Fees

	Units	Rate	Billed Amount
Engineer II			
Bob Watson	2.00	145.00	290.00
Construction Administrator III			
Bob Bird	1.00	115.00	115.00
Project Management And Construction Inspection Services subtotal			405.00

Invoice total **405.00**

LEM

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
53645	09/30/2022	950.00		950.00			
53740	10/31/2022	405.00	405.00				
Total		1,355.00	405.00	950.00	0.00	0.00	0.00



January 12, 2022

Mr. Al Bright
Bass, Berry & Sims PLC
100 Peabody Place, Suite 1300
Memphis, TN 38103

RE: **Lakeland Commons TIF Phase II Payment Draw No. 17 Approval Request**
Lakeland Commons TIF Phase II Payment Draw No. 18 Approval Request

A2H # 19289

Dear Mr. Bright,

We have reviewed the application for Phase II Payment Draw No.17 dated November 7, 2022, and Draw No. 18 dated December 14, 2022, for the Lakeland Commons Project.

Draw No. 17 includes Application for Payment #7 (AIA Document G702-1992 dated 11/03/2022) from Montgomery Martin Contractors, LLC, in the amount of \$195,227.85. The other expenses associated with the draw request all appear to comply with eligibility requirements for the TIF, and supporting documentation has been included in the request.

Draw No. 18 includes Application for Payment #8 (AIA Document G702-1992 dated 12/02/2022) from Montgomery Martin Contractors, LLC, in the amount of \$231,867.45. The other expenses associated with the draw request all appear to comply with eligibility requirements for the TIF, and supporting documentation has been included in the request.

If there are any questions, please let me know.

Sincerely,

A handwritten signature in blue ink that reads 'Robert C. Watson'. The signature is fluid and cursive, with a long horizontal stroke at the end.

Robert C. Watson, P.E.
Construction Administration – Manager
A2H, Inc.
901-487-5502
bobw@a2h.com