

COMPLETION OF THE FOLLOWING MUST BE MADE BEFORE FUNDS WILL BE RELEASED  
RELEASES TO BE MONTHLY ON THE 10<sup>th</sup> DAY. THIS RELEASE TO BE SENT VIA:

- Wire Transfer (\$20 Charge)       Check Overnight (\$20 Charge)       Check First Class Mail (\$0 Charge)

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AFFIDAVIT

The State of \_\_\_\_\_ The County of: \_\_\_\_\_

I, \_\_\_\_\_, the undersigned, being the \_\_\_\_\_  
(General Contractor or Construction Manager)  
of \_\_\_\_\_, the General Contractor or Construction Manager constructing the improvements described  
on the reverse side of this instrument, do hereby certify as follows:

1. That all of the construction which is indicated by the figures appearing in the column on the reverse side of this Affidavit designated "Total 1 + 2" has been completed and all bills, statements, and invoices of the materialmen, subcontractors, and laborers who have furnished labor and materials in completing such construction have been paid in full.
2. That all of the construction which is indicated by the figures appearing in the column on the reverse side of this Affidavit designated "Amount Requested" has actually been completed and all bills, statements, and invoices of the materialmen, subcontractors, and laborers who have furnished labor and materials in completing such construction, total the sum appearing at the bottom of said column.
3. That upon the receipt of the sum appearing on the bottom of the column on the reverse side of this Affidavit designated "Amount Requested" all bills, statements, and invoices of materialmen, subcontractors, and laborers who have furnished labor and materials completing the construction indicated by the cost figures appearing in said column have been paid or shall be immediately paid in full.
4. The undersigned acknowledges that, upon payment of the amount of this request, it will have received full payment for the work performed through the date of this request. To the extent of said payments, the undersigned does hereby release and discharge the subject property and the owner of the subject property from any and all liens or claims the undersigned may have arising out of labor and/or materials furnished in the construction of the subject property. The undersigned agrees to indemnify and hold said property owner harmless from any suits or claims brought by any subcontractor, laborer or materialmen with respect to said project, including but not limited to any legal fees and other expenses incurred in connection with the defense of any such claim.
5. ( ) (Check this box if this request is a request for final payment.) All subcontractors, laborers, mechanics, materialmen, and other persons furnishing labor, material, equipment or supplies in connection with the subject project have been paid in full, and there is no claim outstanding by any person which would entitle the holder thereof to claim a lien against the subject property. The undersigned hereby waived and releases any mechanic's or materialmen's lien or claims of lien on the subject property and the owner thereof which the undersigned may now or hereafter have, as well as any other claims against such owner on account of labor or materials performed or furnished on the subject property. The undersigned indemnifies and agrees to hold said owner and said property harmless from and against any liens or claims of any subcontractors, laborers or materialmen with respect to work performed or materials furnished on said project. This Affidavit is made for the purpose of inducing the owner to make final payment due the undersigned for the work done and/or materials furnished upon the subject property.

Given and executed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
(Signature of General Contractor or Construction Manager)

The undersigned Trustee (or their appointees)\* of \_\_\_\_\_ are in agreement the amount stipulated on the reverse side of this Construction Cost Report under the heading "Amount Requested" is true and correct and hereby request the sum of \$ \_\_\_\_\_ be released from the Bond Proceeds Account.

\_\_\_\_\_  
(Date Signed)

\_\_\_\_\_  
(Name of Church)

\_\_\_\_\_  
(Trustee)

\_\_\_\_\_  
(Trustee)

\* At least two Trustees other than the General Contractor or Construction Manger must sign

**GoldStar Trust Company**  
**Construction Cost Report**

Trust No. \_\_\_\_\_

\_\_\_\_\_  
(name of Church)

\_\_\_\_\_  
(Mailing Address)

Date \_\_\_\_\_

\_\_\_\_\_  
(City, State, Zip)

Please attach at least 4 (four) pictures showing inside and outside construction when submitting report. See instruction sheet on how to complete this report.

	1	2	3	4	5	6	7
Item	Contract or Estimate	Change Orders	Total 1 + 2	Previously Funded	Amount Requested	Total 4 + 5	Percent Complete
Plans/Architect							
Sitework							
Foundation and Slab							
Structural Concrete							
Steel Structure							
Masonry							
Building Materials							
Arches and Deck							
Millwork							
Doors and Frames							
Glass and Glazing							
Hardware							
Acoustical Ceiling							
Insulation							
Drywall and Plaster							
Painting							
Roofing S/M							
Plumbing							
Electrical							
Heating and Air Cond.							
Floor Covering							
Supervision							
General Clean-up							
Labor							
Contractor's Fee							
Parking Lot							
Furniture							
Other Items (please list):							
<b>SUB-TOTALS</b>							
<b>RETAINAGE</b>							
<b>TOTALS</b>							

# CONSTRUCTION COST REPORT

SAMPLE

FIRST CHURCH OF PHOENIX Trust No. 146  
(Name of Church)  
 P. O. BOX 1234  
(Mailing Address)  
 PHOENIX, AZ 12345 Date JANUARY 10, 1990  
(City/State/Zip)

PLEASE ATTACH AT LEAST 4 (FOUR) PICTURES SHOWING INSIDE AND OUTSIDE CONSTRUCTION WHEN SUBMITTING REPORT. SEE INSTRUCTION SHEET ON HOW TO COMPLETE THIS REPORT.

	1	2	3	4	5	6	7
Item	Contract or Estimate	Change Orders	Total 1 + 2	Previously Funded	Amount Requested	Total 4 + 5	Percent Complete
Plans/Architect	86,750		86,750	60,000	15,000	75,000	86
Sitework	63,250		63,250	31,625		31,625	5
Foundation and Slab	31,843		31,843	10,614	21,229	31,843	100
Structural Concrete							
Steel Structure	215,812		215,812	180,000	35,812	215,812	100
Masonry	73,565		73,565				
Building Materials	115,815		115,815	57,000	40,296	97,296	84
Arches and Deck	4,850	3,225	8,075	6,075	2,000	8,075	100
Millwork							
Doors and Frames	6,222		6,222				
Glass and Glazing	12,210	2,110	14,320	7,888	6,212	14,100	98
Hardware	25,500		25,500	18,420		18,420	72
Acoustical Ceiling	12,110		12,110				
Insulation	30,118		30,118	27,400		27,400	91
Drywall and Plaster	52,118		52,118	38,250		38,250	73
Painting	12,810		12,810				
Roofing S/M	25,000	10,000	35,000				
Plumbing	10,889		10,889	8,750		8,750	80
Electrical	215,650		215,650	198,670		198,670	92
Heating and Air Cond.	110,250		110,250	98,400		98,400	89
Floor Covering	75,241		75,241				
Supervision							
General Clean-up	5,222		5,222				
Labor	118,250		118,250	87,400		87,400	74
Contractor's Fee	26,275		26,275	14,100	6,000	20,100	76
Parking Lot	150,000	(12,000)	138,000				
Furniture							
Other Items (please list):							
Landscape	20,250		20,250				
<b>SUB-TOTALS</b>	1,500,000	3,335	1,503,335	844,592	126,549	971,141	
<b>RETAINAGE</b>	150,000	333	150,333	84,459	12,655	97,114	
<b>TOTALS</b>	1,350,000	3,002	1,353,002	760,133	113,894	874,027	65

## CONSTRUCTION COST REPORT INSTRUCTIONS

Attached you will find our Construction Cost Report which you will mail to GoldStar to request funds for construction costs.

The form is rather simple to complete, however, we have included a "SAMPLE" completed copy as a guide to your completing each request. The columns are designated by numbers on the sample so that we might make reference thereto in furnishing instructions.

Column No. 1 – This column designated the initial contract or estimated amount of each applicable item of the construction or building improvements. This column also represents the construction items and furnishings listed in your Prospectus under the heading "The Purpose of the Offering and Use of Proceeds." The total of this column should equal the total amount of improvements shown in the Prospectus. Although the amounts listed in the column should not change, they are to be inserted on each report prior to forwarding.

Column No. 2 – If during the course of construction, any changes are made affecting the overall contract or estimated amount, then those changes should be inserted in this column,. Show figures in brackets if constitutes a reductions in amount. Continue to report the changed amounts on future reports.

Column No. 3 – Total (1 + 2) is the sum of the Contract or Estimate and the Change Orders.

Column No. 4 – Amounts in this column will be the sum of all prior disbursements from GoldStar for payment of construction costs.

Column No. 5 – This is the amount of money being requested on each individual report and is the money needed to pay your outstanding invoices, contractor's fees, etc. The total of this column must be transferred to the Affidavit section on the reversed side of the form.

Column No. 6 – Total (4 + 5) is the sum of the Amounts Previously Funded and the Amount Requested on this request.

Column No. 7 – These figures represent the percentage completed on each phase of the building and includes the work represented by the current report. As the building progresses, these figures should progress from 0 to 100%. Completion of this column is important to us so please do not overlook it. Calculate this percentage by dividing Column 6 by Column 3.

All columns should be totaled and balanced: that is, the sum of Columns 1 and 2 should equal the sum of Column 3, and the sum of Columns 4 and 5 should equal the sun of column 6.

The Affidavit section on the reverse side should be completed and signed by the General Contractor providing the services, or the Construction Manager as well as at least two officers of the church, neither of which being the General Contractor or Construction Manager.

Please attach at least 4 (four) pictures (instant camera pictures will be acceptable) showing inside and outside construction with each report. The pictures should include those items for which payment is being requested. Your first report will probably be submitted prior to the building construction being far enough along to furnish inside pictures. If so, then all pictures should represent the construction at that stage, usually foundation, plumbing, flooring, etc.

Additional Construction Cost Reports and Church's Disbursement Lists may be photocopied.