



735 E. Michigan
Avenue P.O. Box 30044
Lansing, MI 48909

ESTABLISHMENT OF DATE OF SUBSTANTIAL CONSTRUCTION COMPLETION

MSHDA No.: _____
Development: _____
Mortgagor: _____
Contractor: _____

The work performed under the construction contract for the subject development has been inspected and found to be complete, except as noted in Exhibit A attached. In accordance with the General Conditions, the Date of Substantial Construction Completion is hereby established as _____. The Sponsor/Mortgagor accepts the work as complete, except as otherwise noted, and will assume full possession thereof 8:00 A.M. Eastern Standard Time on this date. Responsibility for maintenance, heat, utilities, and insurance for the subject development shall become that of the Sponsor/Mortgagor as of the aforementioned date of full possession, unless otherwise noted in Exhibit A.

A schedule of items of the work to be completed or corrected by the Contractor (the Substantial Completion checklist) is attached as Exhibit A. An escrow for this work, plus 2.5% of the construction contract, will be retained until all escrowed items are addressed and the contractor's cost certification has been received and approved by MSHDA. Failure to include any items on such schedule shall not alter the responsibility of the Contractor to complete the work in accordance with the contract documents.

Contractor By: _____ (date)

Architect By: _____ (date)

Sponsor / Mortgagor By: _____ (date)

MSHDA Construction Specialist (date)

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

MSHDA Design & Construction Manager (date)

The date in the first paragraph is hereby established as the Construction End Date. The contractor's cost certification is due to MSHDA no later than _____. Two signed copies are to be submitted to MSHDA Construction Specialist. The warranty period for buildings expires _____ and for landscaping expires _____.