2017-737715 9/26/2017 3:18 PM PAGE: 1 OF 24

BOOK: 569 PAGE: 419 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

<u>Development Agreement</u> <u>Morrison Ranch Planned Unit Development – Filing 1</u>

This agreement is made and entered into as of this ______day of ______, 2017, by and between the City of Sheridan, a municipal Corporation in the State of Wyoming, hereinafter known as the "City", and Morrison Ranch, LLC, owner and developer of the Morrison Ranch Planned Unit Development – Filing 1, (and/or assigns), hereinafter known as the "Developer". The City and Developer for their mutual benefit and consideration agree to the terms and conditions as listed herein for development of the Morrison Ranch Planned Unit Development – Filing 1. This agreement supersedes and replaces any previous Development Agreement between the parties for Morrison Ranch Planned Unit Development – Filing 1.

Section 1. GENERAL CONDITIONS

- A. The development of the Morrison Ranch Planned Unit Development Filing 1, is subject to the requirements in Appendix B Subdivision Regulations of Sheridan Municipal Code, as well as adopted City of Sheridan Design Standards for Street and Utility Construction.
- B. The areas marked as common or open space on the approved Final Plat, shall be placed in the ownership of a permanent private entity responsible for long term maintenance, and shall remain open and free from any buildings or structures, except those permitted under the Morrison Ranch PUD O.S. and Parks-Principals, Guidelines and Standards.
- C. The Morrison Ranch Planned Unit Development Filing 1, consists of three (3) separate phases described below:

Phase 1A (off-site)

This phase consists of the installation of off-site sanitary sewer main east of Big Horn Avenue, as well as the installation of off-site water and sanitary sewer mains within the Wyoming Department of Transportation right-of-way up to the limits of Morrison Ranch Road, west of Big Horn Avenue.

This phase of the development was completed in the summer of 2014 and has been accepted by the Sheridan City Council.

Phase 1B (off-site & on-site)

This phase consists of the paving of the two (2) approaches to the subdivision from Big Horn Avenue (Morrison Ranch Road and Emergency Access Road) within the Wyoming Department of Transportation right-of-way, the earthwork grading associated with the development, and the installation of portions of the storm drain system within the development to accommodate the earthwork grading.

2017-737715 9/26/2017 3:18 PM PAGE: 2 OF 24

BOOK: 569 PAGE: 420 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

<u>Development Agreement</u> Morrison Ranch Planned Unit Development – Filing 1

This phase of the development was completed in the fall of 2016 and has not been accepted by the Sheridan City Council. The Developer plans to seek acceptance of this phase once the remainder of on-site infrastructure associated with development, as described herein as Phase 1C (on-site), has been completed.

Infrastructure improvements for this phase of the development, as well associated financial assurance currently in place are shown in Appendix B of this agreement.

Phase 1C (on-site)

This phase will consist of the installation of all remaining infrastructure associated with the development, including: the water system, sanitary sewer system, storm drainage system, dry utilities, final earthwork grading within roadway corridors, curb & gutter, approaches, sidewalk, paving, pedestrian pathway rough-in, street signage, and functional lighting at roadway intersections. The limits of this phase are reflected in Appendix A of this agreement.

Infrastructure improvements associated with this phase of the development are anticipated to be completed by December 31, 2018 or no later than one (1) year after beginning construction, whichever occurs first.

- D. Landscaping improvements, including entryway signage, associated with the development will be completed within two (2) years from the date of Final Acceptance by Sheridan City Council of Phase 1B and Phase 1C. A landscaping plan, approved by the City, and associated financial assurance must be in place prior to acceptance of Phase 1C by Sheridan City Council.
- E. Prior to the commencement of any remaining phase of the Morrison Ranch Planned Unit Development Filing 1 (Phase 1C), the Developer shall provide financial assurances meeting the requirements outlined in Sheridan City Code Appendix B, Sections 701 and 702, including 10% contingency fee. Upon verification by the City Engineer of completion of each portion of infrastructure or phase of development.



2017-737715 9/26/2017 3:18 PM PAGE: 3 OF 24 BOOK: 569 PAGE: 421 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

<u>Development Agreement</u> <u>Morrison Ranch Planned Unit Development – Filing 1</u>

Financial Assurances for remaining infrastructure associated with the development (Phase 1C) shall cover the following estimated costs, as further outlined in the Engineer's Opinion of Probable Construction Cost included as Appendix C of this report.

1. Phase 1C (on-site)

e.	Public Infrastructure Plus 10% Contingency	\$ 2	2,335,757.60
d.	Storm Drainage Improvements	<u>\$</u>	178,550.00
C.	Sanitary Sewer System Improvements	\$	402,820.00
b.	Water System Improvements	\$	438,596.00
a.	Roadway Improvements	\$	1,103,450.00

- F. Building permits will be issued as per the requirements of the Building Department and Sheridan Municipal Code Appendix B, Section 707 as applies to the portion of development underway. In no case shall a building permit be issued for a lot located in a phase for which public infrastructure installation has not begun and the requirements of Sheridan City Code Appendix B Section 707 have not been met.
- G. The Developer agrees and shall clearly notify all potential purchasers and future owners of any portion of the Morrison Ranch Planned Unit Development Filing 1 that no building permit will be issued for any lot or portion of a lot until the requirements of Sheridan City Code Appendix B, Section 707 and the terms hereof have been met. This includes clear written notice of the above referenced requirements, and the availability of public utilities. Said notice and understanding shall be included in all sales materials and purchase agreements.
- H. The Developer shall indemnify the City of Sheridan from any claim from Developer and any future owner of property within the Morrison Ranch Planned Unit Development Filing 1, for the right to obtain a building permit from the City of Sheridan prior to the requirements hereof being fulfilled. Further, the City of Sheridan shall in no way facilitate access nor maintain any right-of-way for any phase of the Morrison Ranch Planned Unit Development Filing 1, until all infrastructure within the phase has been installed and accepted by the Sheridan City Council.
- I. The developer shall provide test results, inspection reports, suitable mylar asbuilt drawings, and electronic as-built drawings certified by a registered professional engineer, verifying satisfactory completion for water and sanitary sewer utilities for each phase of the Morrison Ranch Planned Unit Development Filing 1. Water and sanitary sewer utilities shall be approved and accepted by the City prior to issuance of building permits for the Morrison Ranch Planned Unit



2017-737715 9/26/2017 3:18 PM PAGE: 4 OF 24 BOOK: 569 PAGE: 422 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

<u>Development Agreement</u> *Morrison Ranch Planned Unit Development – Filing 1*

Development – Filing 1. Acceptance of sanitary sewer utilities will include video inspection by City personnel. Verification for services of franchise utilities must be provided upon signing of this agreement.

J. Placement of ancillary utilities and services in platted easements, including but not limited to: cable television, gas, electricity, and telephone service, will be coordinated with the installation of water and sanitary sewer service lines and sidewalks to avoid interference with, or damage to, any service or utility properly installed in a platted easement. The Developer shall be responsible for repairs to any City utilities for which lack of coordination led to damage.

Section 2. COMPLIANCE WITH TERMS AND CONDITIONS

The Developer agrees to comply with the terms of this Agreement, including all deadlines, contained in Section 1. Should the Developer fail to comply with any of the conditions in Section 1 of this Agreement, the City will send a letter to the Developer listing the conditions for which Morrison Ranch Planned Unit Development – Filing 1, are not compliant. The City reserves the right to withhold any future development approvals for Morrison Ranch Planned Unit Development – Filing 1, if the Developer does not propose appropriate remedies which are reasonably acceptable to the City to eliminate the non-compliance(s) within two weeks of the date of the letter of non-compliance.

Section 3. EFFECTIVE DATE

This Agreement shall be effective upon the date listed in the first paragraph on page 1.

Section 4. TERMINATION

This Agreement may be amended, revised, or terminated only by the mutual consent of both parties.

Section 5. SEVERABILITY

If any provision or portion of this agreement is declared by any court of competent jurisdiction to be void, unconstitutional, or unenforceable, then all remaining provisions and portions of this agreement shall remain in full force and effect.

Section 6. GOVERNMENTAL IMMUNITY

Nothing in this Agreement shall in any way be deemed a waiver of any of the requirements or immunities provided by the Wyoming Governmental Claims Act.



BOOK: 569 PAGE: 423 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

Development Agreement Morrison Ranch Planned Unit Development - Filing 1

IN WITNESS WHEREOF, the parties execute this agreement as of the date set forth above.

For the City of Sheridan:

Roger Miller Mayor

Attest: was

Acknowledged

City Clerk

For the Developer:

Martha Hilleby

Morrison Ranch, LLC

martha I. Willeher

The above and foregoing Agreement

Subscribed,

Sworn

to, and

before me by Martha Hillebythis 215+ day of \u

My commission

ANESSA GILL NOTARY PUBLIC COUNTY OF STATE OF SHERIDAN Y COMMISSION EXPIRES DA

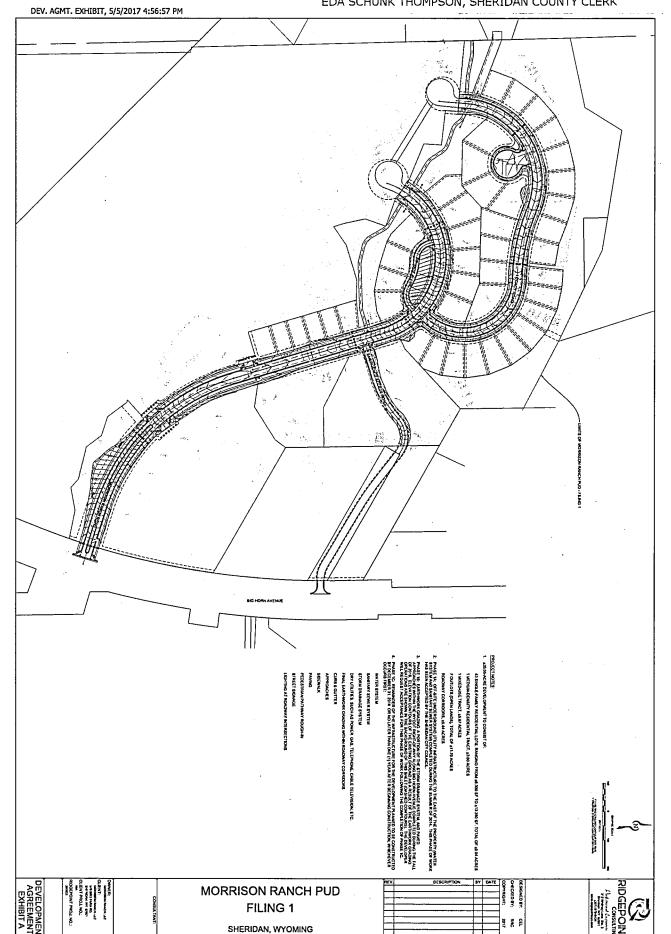


2017-737715 9/26/2017 3:18 PM PAGE: 6 OF 24 BOOK: 569 PAGE: 424 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

Appendix A

• Development Agreement Exhibit A

2017-737715 9/26/2017 3:18 PM PAGE: 7 OF 24 BOOK: 569 PAGE: 425 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK





2017-737715 9/26/2017 3:18 PM PAGE: 8 OF 24 BOOK: 569 PAGE: 426 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

Appendix B

• Phase 1B (off-site & on-site) Infrastructure Improvements and Financial Assurance



2017-737715 9/26/2017 3:18 PM PAGE: 9 OF 24 BOOK: 569 PAGE: 427 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

Chad Lynn

From:

Lane Thompson < Ithompson@sheridanwy.net>

Sent:

Wednesday, August 10, 2016 1:29 PM

To:

Chad Lynn; Robert Briggs

Subject:

Morrison Ranch

Chad,

Reviewed your letter and plans. They are good. Please get with Robert Briggs to update your development agreement.

Thanks,

Lane Thompson



2017-737715 9/26/2017 3:18 PM PAGE: 10 OF 24 BOOK: 569 PAGE: 428 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK



312 Whitney Lane, Ste. 3 Sheridan, WY 82801 (307) 675-5434

PROFESSIONAL ENGINEERS

August 5, 2016

Mr. Lane Thompson, PE City Engineer City of Sheridan 55 Grinnell Plaza Sheridan, WY 82801

Morrison Ranch Planned Unit Development - Phase 1 Ridgepoint Consulting Project No. 201311 & 201611

Dear Lane,

Since the completion of the off-site sanitary sewer and water system improvements associated with the Morrison Ranch Planned Unit Development – Phase 1 in the summer/fall of 2014, the development has set idle until this summer when the Owner elected to proceed with the on-site overlot grading for the subdivision. In addition to the grading work currently taking place, this fall the Owner would also like to complete a portion of the development's storm drainage improvements to accommodate the new grading, as well as all other approach and utility improvements that would need to occur within the WYDOT Right-of-Way as part of the development. The goal being to have all improvements within the WYDOT Right-of-Way completed this year. Currently, all necessary WYDOT permits (Access Permit, Encroachment Permit & M-54 Permit) are in place and set to expire in the summer of 2017. Plan sheets reflecting the approach and utility work that would occur this fall are attached to this letter as Exhibit A; a general overview of this project is as follows:

Schedule 1 – Approach Improvements: Includes \pm 150 Square Yards of 6" Class A Concrete Pavement, \pm 140 Square Yards of 4" Hot Plant Mix Bituminous Pavement, \pm 110 Lineal Feet of Curb and Gutter, \pm 60 Square Yards of Concrete Fillet and Curb, \pm 60 Square Yards of Concrete Sidewalk, Subgrade Preparation, furnishing and placing Crushed Aggregate Base Course, Sign and Post Installation, and other miscellaneous construction within the Morrison Ranch Subdivision.

Schedule 2 – Water System: Includes Fire Hydrant Extension – 2.5° of the existing barrel section of a fire hydrant associated with the Morrison Ranch Subdivision.

Schedule 3 – Sanitary Sewer System: Includes the \pm 28 Lineal Feet extension of an existing 10" PVC sanitary sewer main and other various work to the existing sanitary sewer appurtenances associated with the Morrison Ranch Subdivision.

Schedule 4 – Storm Drain System: Includes the installation of \pm 486 Lineal Feet of 12", 18", 30" and 36" RCP storm drain, 4 storm drain eatch basins, 1 storm drain manhole, 1 storm drain



2017-737715 9/26/2017 3:18 PM PAGE: 11 OF 24 BOOK: 569 PAGE: 429 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

Mr. Lane Thompson, PE August 5, 2016 Page 2 of 2

detention pond outlet structure, 4 flared end sections, a concrete trickle channel, as well as other various work associated with these storm drain improvements.

As shown, Schedule 2 and Schedule 3 of the project include very minor modifications to the existing water and sanitary sewer systems that were installed as part of the off-site improvements that occurred in 2014. In general, this work was covered under DEQ Permit No. 08-602 but was not completed in its entirety at the time of other off-site utility improvements. Our intent would be to complete these minor improvements this fall as part of the existing permit. New DEQ Permits would be obtained for any additional sanitary sewer or water system improvements associated with the development moving forward within the limits of the Morrison Ranch Planned Unit Development – Phase 1.

Bids were obtained for approach and utility project on July 14, 2016, and the Owner has elected to award this portion of the work to LJS Concrete & Excavating. A spreadsheet showing the contract values for these improvements is attached to this letter as Exhibit B. Also attached to this letter as Exhibit C, is the Owner's financial assurance to the City meeting the requirements outlined in Sheridan City Code Appendix B, Sections 701 and 702, including 10% contingency. The Owner is hoping to begin this work upon the completion of the current grading near the end of August, so your approval and/or any input you have regarding this work prior to that time would be greatly appreciated.

Ridgepoint Consulting would provide Construction Administration services for this project, as well as coordinate with appropriate City staff throughout its duration. Upon completion of this portion of the development, the Owner would like to work with the City to revisit the current development agreement for the Morrison Ranch Planned Unit Development – Phase land modify the construction phasing to better reflect the status of the project in 2016, as well as the intents of the Owner moving forward. We sincerely appreciate the City's assistance thus far keeping this project moving forward, and we look forward to continuing to work with the City as the project continues to progress towards completion.

Please contact us with any questions you may have.

Respectfully.

Ridgepoint Consulting Chad E. Lynn, PE

Project Manager

Copy: Morrison Ranch, LLC



2017-737715 9/26/2017 3:18 PM PAGE: 12 OF 24 BOOK: 569 PAGE: 430 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

Appendix C

• Engineer's Opinion of Probable Construction Cost



2017-737715 9/26/2017 3:18 PM PAGE: 13 OF 24 BOOK: 569 PAGE: 431 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

COLOR CO STREET COLOR CO	02519.0500 CRUSHED AGGREGATE BASE COURSE	CY	5,900	↔	42.00 \$	247,800.00
	4" HOT PLANT MIX BITI	SY	10,800	\$	28.00 \$	302,400.00
	02530 2000 REMOVABLE BOLLARDS	EA	8	\$	350.00 \$	1,050.00
	02605.2000 SIGN AND POST INSTALLATION	EA	12	€9	400.00	4,800.00
	02895.0100 ENGINEERING FABRIC	SY	7,000	₩	3.50 \$	24,500.00
	03020.2000 CURB & GUTTER TYPE B	5	060'2	₩	25.00 \$	177,250.00
ON-SITE ROADWAY		SY	3,880	49	45.00 \$	174,600.00
IMPROVMENTS	03030,1000 ADA DETECTABLE WARNING PLATE (2X4")	EA	22	69	450.00 \$	00.006,6
	03030 2000 CONCRETE FILLET AND CURB	SY	360	€9	\$ 00.09	21,600.00
	03030 3000 CONCRETE DOUBLE GUTTER	SY	170	49	\$ 00.09	10,200.00
	03030 5000 CONCRETE COMMERCIAL AND ALLEY APPROACH	SY	230	59		14,950.00
	03040.0600 6" CONCRETE PAVEMENT	SY	2,200	69	├	114,400.00
				and the contraction of the contr	١	1,103,450.00
	02641 4000 20" LIVE TAP WITH 8" GATE VALVE	EA	1	69		4,500.00
		EA	18	69	-	45,000.00
	02644.0000 FIRE HYDRANT ASSEMBLY WITH 6" GATE VALVE	EA	7	€9	7,500.00 \$	52,500.00
	02645.0100 1" WATER SERVICE WITH CURB STOP, CORPORATION STOP & SADDLE	EA	43	69	1,500.00 \$	64,500.00
	02645.0200 2" WATER SERVICE WITH CURB STOP, METER PIT, CORPORATION STOP & SADDLE	EA	3	89	2,000.00 \$	6,000.00
		1-1	248	9	52.00 \$	12,896.00
	02710.0818 8" DR18 C900 PVC	4	3,700	69	52.00 \$	192,400.00
TER SYSTER	ON-SITE WATER SYSTEM 02710 1860 (8"X6" REDIJCER	ĘĄ	7	69	\$ 00.009	90.009
IMPROVEMENTS	02710 2811 8"X11 25" BEND	EA	8	₩	+	4,800.00
	02710 2822 8"X22 50" BEND	FA	16	69	-	00.009.6
	02710 2845 8FND	EA	4	€9	┼	2.600.00
	02710 3800 k" WATER MAIN PLUG	EA	9	69	+	3.000.00
	02710.4888 R"x8" x8" TFF	EA	5	49	+	4,000.00
	02710 5880 8"x8" CROSS	EA	-	69	-	1,200.00
	02710.7000 PRESSURE REDUCING VALVE AND VAULT	EA	-	s	┼	35,000.00
		cocondensarios combines de contrato		noiseactus de constituente automobilisation	SUBTOTAL: \$	438,596.00
	02712.0080 [8" SDR35 PVC	LF	3,040	9	45.00 \$	136,800.00
	02712.0100 10" SDR35 PVC	47	860	s	52.00 \$	44,720.00
ON-SITE SANITARY	02712.1400 4" SCH40 SANITARY SEWER SERVICE WITH CLEAN OUT	EA	43	69	1,600.00	68,800.00
SEWER SYSTEM	02712.6080 8" SANITARY SEWER PLUG	EA	5	69	300.00	1,500.00
IMPROVEMENTS	02722.0400 48" SANITARY SEWER MANHOLE	EA	24	69	\$ 00.000,9	144,000.00
	02722.1400 48" SANITARY SEWER DROP MANHOLE	EA	-	69	-	7,000.00
					SUBTOTAL: \$	402,820.00
	02489.0400 EROSION CONTROL RIPRAP	CY	35	69	150.00 \$	5,250.00
	02714.0180 18" PVC STORM DRAIN PIPE	- LF	290	69	\$ 00.06	29,500.00
	02714,0240 [24" PVC STORM DRAIN PIPE	占	680	49	\$ 22.00	37,400.00
	02714.4500 CONNECT TO EXISTING STORM DRAIN INLET/CATCH BASIN	EA	2	69	1,500.00 \$	3,000.00
ON-SITE STORM	02714.5180 18" RCP FLARED END	EA	9	69	1,650.00 \$	9,900.00
DRAINAGE	02714.7240 24" PVC PLUG	EA	-	s,	\$ 00.009	900.00
IMPROVEMENTS	02720 1000 TYPE B STORM DRAIN INI ET/CATCH BASIN	EA	-	59	8 00.000.9	6,000.00
		EA	7	49	\$ 00.000,9	42,000.00
	02722 6000 60" STORM DRAIN MANHOLE	EA	2	69	\$ 00.000,9	30,000.00
	02722.7200 72" STORM DRAIN MANHOLE	EA	2	G	7,500.00	15,000.00
		microfermicacionales	MONEODISTANCE AND		SUBTOTAL: \$	178,550.00
		PHASE	PHASE 1C - PUBLIC INFRASTRUCTURE (ON-SITE):	FRASTRUCT	URE (ON-SITE): \$	2,123,416.00
		**************************************			٠.	
	_			10%	CONTINGENCY:	212.341.60

Morrison Ranch Planned Unit Development - Filling 1 (Phase 1C) Engineer's Opinion of Probable Construction Cost May 5, 2017



2017-737715 9/2 BOOK: 569 PAGE: 432

9/26/2017 3:18 PM PAGE: 14 OF 24 GE: 432 FEES: \$81.00 SM AGREEMENT - LEGAL

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

IRREVOCABLE STANDBY LETTER OF CREDIT

Letter of Credit Number: LOC #127

Amount: U.S. \$ 2,335,757.60 (two million three hundred and thirty five thousand seven hundred and fifty seven dollars and sixty cents U.S. DOLLARS)

This Letter of Credit is issued on September 12, 2017 by Issuer in favor of the Beneficiary for the account of Applicant. The parties' names and their addresses are as follows:

APPLICANT:

MORRISON RANCH, LLC Entity Type: Limited Liability Company PO BOX 701 SHERIDAN, WY 82801

BENEFICIARY:

CITY OF SHERIDAN Entity Type: Other 55 GRINNELL PLAZA SHERIDAN, WY 82801

ISSUER:

FIRST NORTHERN BANK OF WYOMING 29 N GOULD SHERIDAN, WY 82801

1. LETTER OF CREDIT. Issuer establishes this Irrevocable Standby Letter of Credit (Letter of Credit) in favor of Beneficiary in the amount indicated above. Beneficiary may draw on this Letter of Credit with a Draft (or Drafts, if the maximum number of drawings is greater than one). Each Draft shall be signed on behalf of Beneficiary and be marked "Drawn under First Northern Bank of Wyoming Letter of Credit No. LOC #127 dated September 12, 2017." Drafts must be presented at Issuer's address shown above on or before the Expiration Date. The presentation of any Draft shall reduce the Amount available under this Letter of Credit by the amount of the draft.

This Letter of Credit sets forth in full the terms of Issuer's obligation to Beneficiary. This obligation cannot be modified by any reference in this Letter of Credit, or any document to which this Letter of Credit may be related.

This Letter of Credit expires on the Expiration Date.

- 2. DRAWINGS. Partial drawings shall not be permitted under this Letter of Credit. "Draft" means a draft drawn at sight.
- 3. DOCUMENTS. Each Draft must be accompanied by the following, in original and two copies except as stated:
 - A. The original Letter of Credit, together with any amendments.
 - B. A sight draft drawn by Beneficiary on Issuer.

Issuer shall be entitled to accept a draft and the documentation described above, as required by the terms of this Letter of Credit, from any person purporting to be an authorized officer or representative of Beneficiary without any obligation or duty on the part of Issuer to verify the identity or authority of the person presenting the draft and such documentation.

- 4. EXPIRATION DATE. This Letter of Credit expires at the close of business at Issuer's address at 4.00 P.M. MOUNTAIN TIME (Time) on September 12, 2018 (Date). Issuer agrees to honor all Drafts presented in strict compliance with the provisions of this Letter of Credit on or before the Expiration Date.
- 5. NON-TRANSFERABLE. This Letter of Credit is not transferable.
- 6. APPLICABLE LAW. This Letter of Credit is governed by the International Standby Practices 1998 (ISP98). This Letter of Credit is also governed by the laws of Wyoming, except as those laws conflict with the International Standby Practices 1998 (ISP98).

ISSUER:

First Northern Bank of Wyoming

Steve Carroll, Commercial/Real Estate Lender

Date 9-12-17



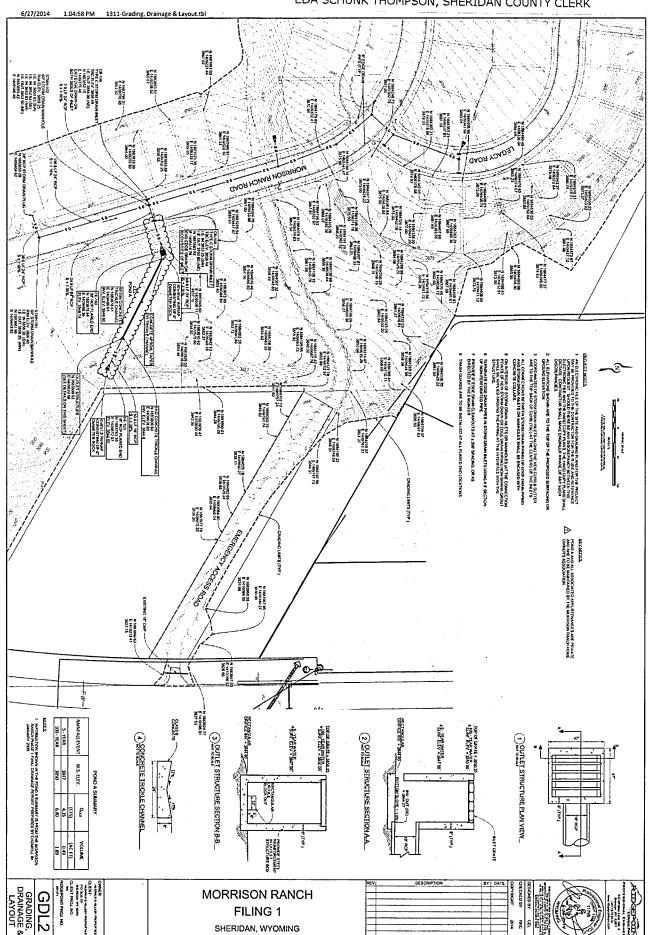


2017-737715 9/26/2017 3:18 PM PAGE: 15 OF 24 BOOK: 569 PAGE: 433 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

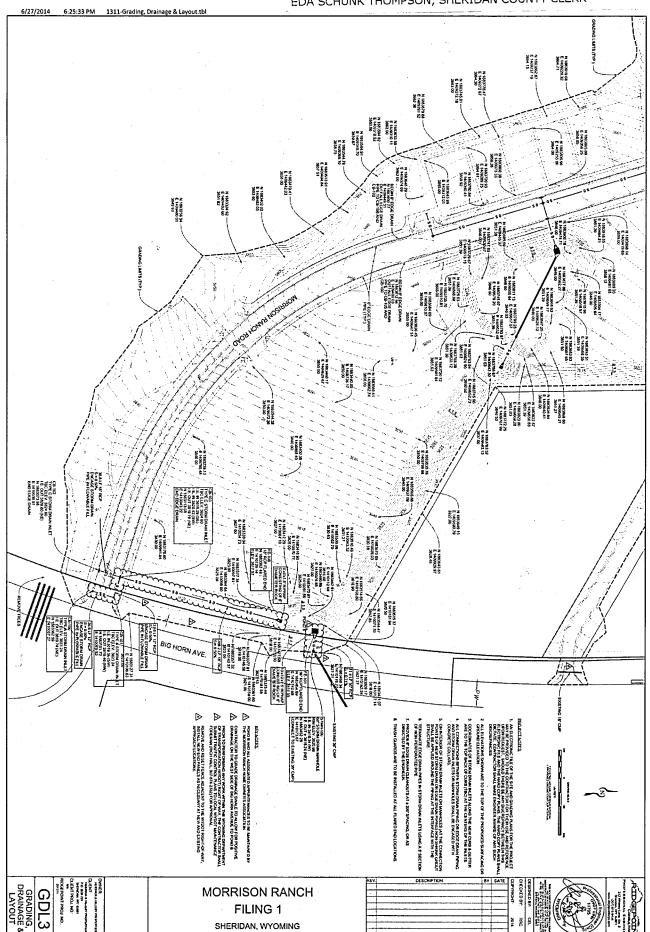
EXHIBIT A

• Storm Drainage, Approach & Utility Improvements Plan Sheets

2017-737715 9/26/2017 3:18 PM PAGE: 16 OF 24 BOOK: 569 PAGE: 434 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

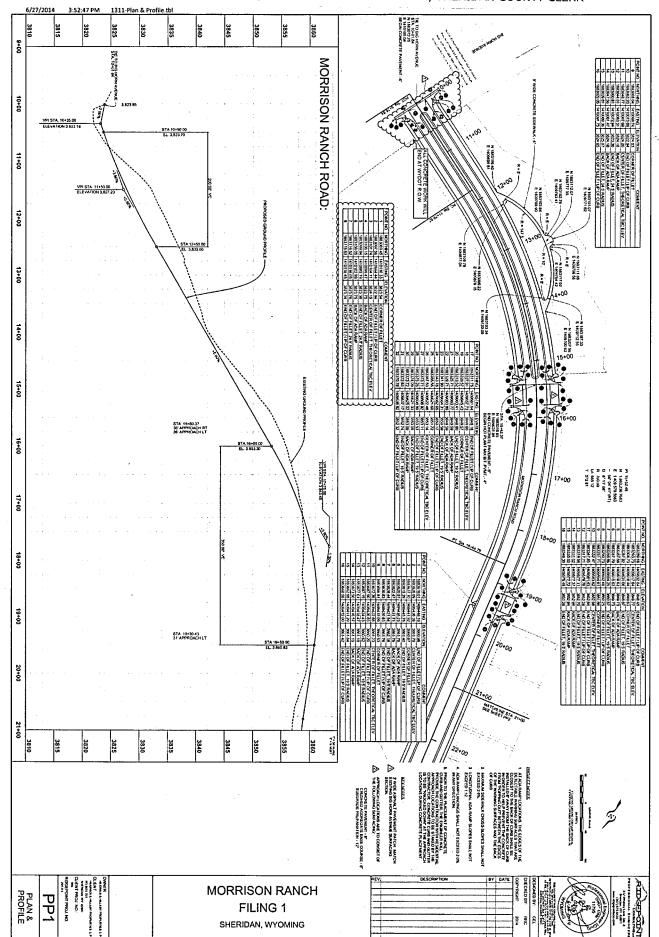


2017-737715 9/26/2017 3:18 PM PAGE: 17 OF 24 BOOK: 569 PAGE: 435 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

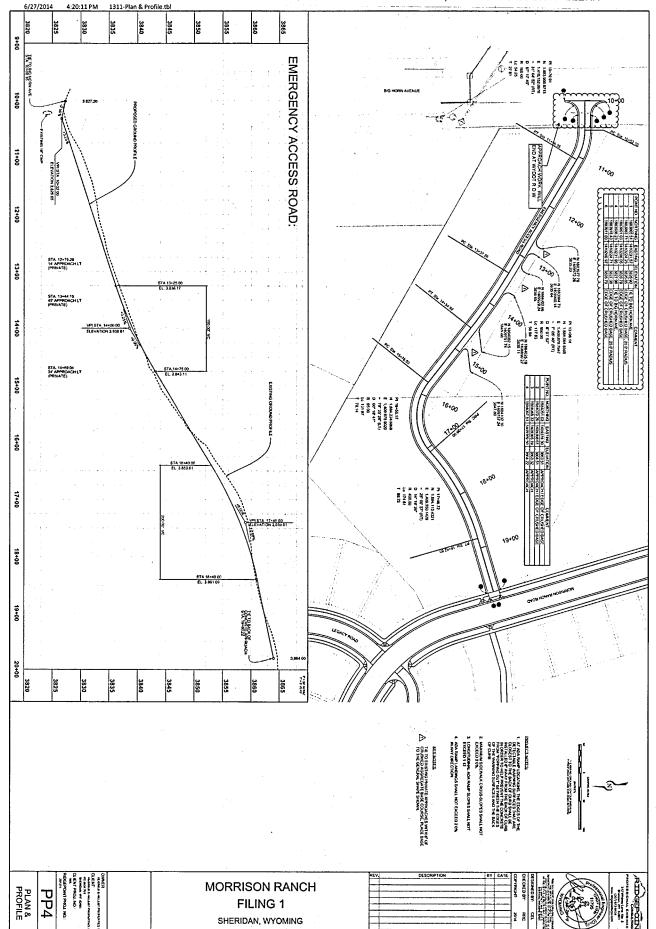




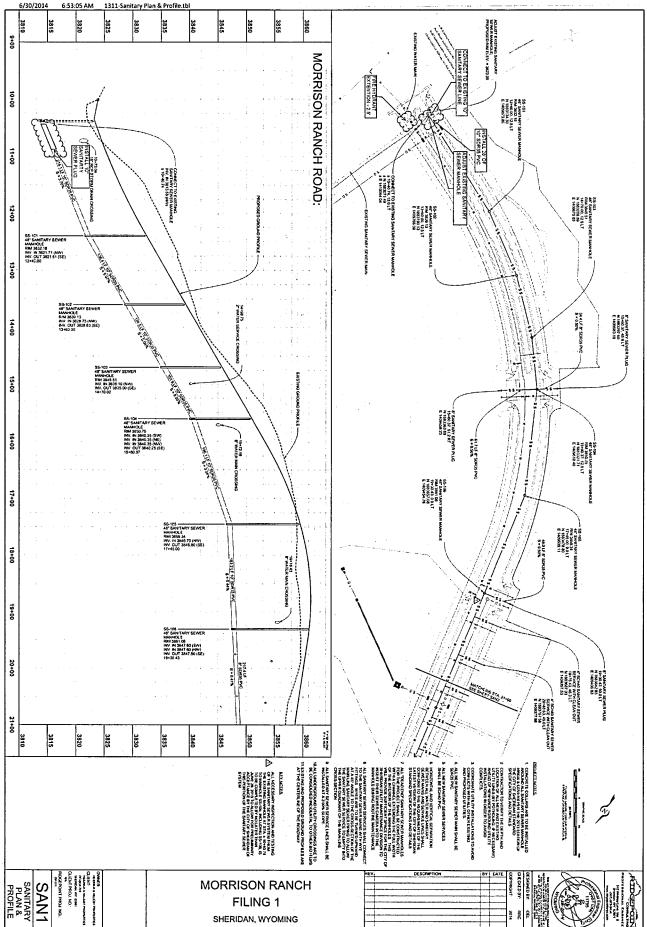
2017-737715 9/26/2017 3:18 PM PAGE: 18 OF 24 BOOK: 569 PAGE: 436 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK



2017-737715 9/26/2017 3:18 PM PAGE: 19 OF 24 BOOK: 569 PAGE: 437 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK



2017-737715 9/26/2017 3:18 PM PAGE: 20 OF 24 BOOK: 569 PAGE: 438 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK





2017-737715 9/26/2017 3:18 PM PAGE: 21 OF 24 BOOK: 569 PAGE: 439 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

EXHIBIT B

• LJS Concrete & Excavating Contract Values



2017-737715 9/26/2017 3:18 PM PAGE: 22 OF 24 BOOK: 569 PAGE: 440 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

V EV	LIS CONCRETE & EXCAVATING		Post Circumstance and C	CONTRACTOR OF THE PROPERTY OF	
-					
5 91,252.04		SUBTOTAL (SCHEDULE 4):	SUBTOTAL		
\$ 2.884.20	75.30	156	SY	CONCRETE TRICKLE CHANNEL	00000.00000
3,800,00	3,800,00		E2	SU STORM DRAW MANHOLE	02722 60(0)
5,000.00		5	EA.	STORM DRAIN OUTLET STRUCTURE	02720,3660
\$ 12,800,00	9,400,00	2 8		TYPE C STORM CRAIN INCET CATCH BASIN	2770 2000
\$ 9,000,00		i Na	E _A	TYPE A STORM DRAW INLET CATCH BASIN	02720.0000
\$ 2,921.07	2 521 97		E _A	36" RCP FLARED END	2714.5360
\$ 2,546.56	2.546.59	-	64	30" ACP FLARED END	02714.5300
\$ 3,984.18	962 396	JP.,	5	18" ROP FLARED END	02714.5180
\$ 1,260.00	230.00		5	CONNECT TO EXISTING STORM DRAIN HE	32714.4000
5 2,760,00	775.00	24	CF.	36" RCP STORM DRAIN PIPE	02714.0360
\$ 3,750,00		8	37	30" RCP STORM DRAW PIPE	2714 0300
\$ 22,100,00	85.00	340	LF.	18" RCP STORM DRAIN PIPE	32714,0180
\$ 4,086.00		77 5	-	12" HOP STORM DRAW PIPE	52714.0120
\$ 2,970,00	30.06	33	CY	EROSION CONTROL AIPRAP	2480.0400
\$ 3,000,00	35.00	50	C.Y.	FLOWABLE FILL	32728.0100
\$ 2,500,00	2,500.00		55	MISCELLANEOUS FORCE ACCOUNT	22070 0000
\$ 1,500.00	500.00	-	83	TEMPORARY TRAFFIC CONTROL	J2060.0100
\$ 500.00	500.00	-	LS	BONDING	02000.0200
\$ 5,000.20	200 000075	-	LS	MOBILIZATION	02000 0100
\$ 500.00	\$ 00.00 \$	1 8	l SJ	QUALITY CONTROL TESTING	21400.0100
EXTENDED PRICE	UNIT PRICE	QUANTITY	UNIT	DESCRIPTION	TEM NO
T VALUES	CONTRACT VALUES		TEM	SCHEDULE 4 - STORM DRAIN SYSTEM	

WORRISON PANCH FILMS 1.5TORM DATANCE & ADRICACH MIPPOURIERYS	ADDRESSON BANCH FILMG 1 - STORM DEALMAGE & APPROACH IMPROVEMENTS LUS COMPRETE & EXCAVAT COMPRESSON BANCH FILMG 1 - STORM DEALMAGE & APPROACH IMPROVEMENTS	10.271.90			SUBTOTAL (SCHEDULE 3):	BIOLY	2	
COMPANDED NAME PRINCE - STORM DRAINAGE & APROCACH MIRRO REMERTS LISC COMPANDET & EXCENSION DRAINAGE LISC COMPANDET LI	10,000,000,000,000,000,000,000,000,000,	474.20	677	\$ 474.20		ξĀ		02712.6100
DOMERSON MANUTERING - STORM DRAINAGE & APROCACH MIRRO OVERBERT S LICE OWN PROFET & DOCAMENT	LIS COMPRETE A EXCAVATA LIS COMPRETE A E	500,00	c/n	\$ 500,00	-	5		027126000
COMPANDED NAME FILING - STORM DRAINAGE & APRICACH MIRRO VERREN'S LIC COMPANDE & EXCHANGE	1	:26 50	w	\$ 126.50		EA	COMMECT TO EXISTING TO SAMITARY SE	32712,3100
Comparing Comp	SCHENDLE 3 - SANTAN SEWER SYSTEM LIS COMORETE & ECCANA	991.20	es-	35.40	28	S	18" SDR35 PVC	32712.0100
AUCH PLING STORME DAWNING & APPROACH	1	180.00	S	\$ 45.00	4-	cy.	BAPORTED TRENCH BACKFILL MATERIAL	32221 0290
ACCOUNTED 1.51 CONTROL 2.51 CANADA 2	SCHEDULE 1 - STORM DEAMAGE & APPROACH MEPRONEMENTS	100.20	60	\$ 30,000	2	CY	IMPORTED PIPE FOUNDATION MATERIAL	32221.0100
MACH PRINCE STORMED DAWNOGE & APPROACH MEPROPREMENTS	1	1,000,00	S	\$.000.00	-	33		02070.0000
ANCH PILMO: STOCHE DRAWANGE & APPROACH AMPROPRIEMENTS LIS COMPRETE E ROKANAT LIS CLARITY LIS	NACH PILING 1 - STORM DAMAGE & APPROACH IMPROVEMENTS SCHEDUE 8 - SAMTIARY SEWER SYSTEM LS CONCRETE & CONTRACT VALUES DESCRIPTION LS I 5 CONCRETE STANDARD (STANDARD MATERIAL STANDARD MATERIAL STANDARD STANDARD M	1,800,00	ŀ	\$ 1,800.00	1	Es		0010 00030
MACH PRING: STORM DALANCE & APPROACH METRO MEMBERS IS ESCAVATINE LIS CONCRETE ES ESCAVATINE LIS CONCRETE	NO.002 1.570 NO.004 NO	300.30	×.	\$ 00.00%		15		02000.0200
- STORM CHANACE & APPROACH MEPROPERENTS LSC COMPRETE & REVIEW L E. 3 - SAMPTARY SEWER SYSTEM UNIT CHART IV DESCRIPTION LAW LONG STEEM UNIT CHART IV DESCRIPTION LAW LONG STEEM LONG STEEM LAW LONG STEEM LONG	STORM DRAINAGE & APPROACH MEPROVEMENTS E 3 - SAMITARY SEVEES SYSTEM DESCRIPTON LIST COMCRETE & EXCAVAT CONTRACT YALVES DESCRIPTON LIST SAMITARY SEVEES SYSTEM LIST COMCRETE & EXCAVAT CONTRACT OF ALVESTED LIST COMCRETE & EXCAVAT CONTRACT OF ALVESTED LIST COMCRETE & EXCAVAT	4,000 00	ļ,	\$ 4,000,00	1	LS	AT THE RESERVE THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED	02000-0100
MORRISON RANCH PLIKA 1 - STORM ORANACE & APPROACH MPROVEMENTS LIS CONTRACT SCHEDULE 3 - SANTIANY SEWER SYSTEM LIST CONTRACT DESCRIPTION UNIT PRICE UNIT DUANTITY UNIT PRICE	TOWARDS & STREET AND ALTERNATION INTO THAT STREET SHOULD BE STREET STREE	900.00	in	\$ \$	-	50		2010 00910
	LIS CONCRETE & EXCAVAT	ENDED PRICE	£X3	UNIT PRICE	QUANTITY	TIMU	DESCRIPTION	ON MENT
	LJS CONCRETE & EXCAVAT	NES	TAY ?	CONTRAC			SCHEDULE 3 - SANTARY SEWER SYSTEM	
		CAVATING	& EXC	LJS CONCRETE	S	VEWEN.	MORRISON RANCH FILING 1 - STORM DRAMAGE & APPROACH IMPRO	
			1	***************************************	4	-		

\$ 4.566.70		SUBTOTAL (SCHEDULE 2):	UBTOTAL		
5 1,454.70	\$ 1,454.70		EA.	1	02544,5000
500.00	\$ 500.00		٤:	MISCELLANEOUS FORCE ACCOUNT	02070.0000
00.000.1	300.00	-	G	TEMPORARY TRAFFIC CONTROL	02060-0100
\$ 172.00	5 112.00	-	S	BONDING	J2000.0200
Ĺ	\$ 1,200.00		E	MOBILIZATION	02000.0100
S		-	LS	QUALITY CONTROL TESTING	38400.0100
EXTEMDED PRICE	UMIT PRICE	QUANTITY	CML	DESCRIPTION	OF MANO
VALUES	CONTRACT VALUES			SCHEDULE 2 - WATER SYSTEM	
EXCAVATING	LJS CONCRETE & EXCAVATING	57	VEMENT	MORRISON RANCH FILING : STORM DRAINAGE & APPROACH IMPROVEMENTS	

5 49,068.00		SUBTOTAL (SCHEDULE 1).	OTAL (SC	SHBTO	
5 7.425.00	46 50	156	7	5Y SY CONCRETE PAVEMENT	03040.0600
\$ 4,384,00	91.40	68	7	CONCRETE FILLET AND CURB	03030 2000
\$ 770.00	30 Sec	2 5	Σ.	009 ADA DETECTABLE WARNING PLATE	600: 6£5£?
\$ 2,640,30	54.50	8	Υ.	NO CONCRETE SIDEWALK 4" SY	03030.0400
\$ 2,904,00	26.46	3 011	-	DOO CURB & GUITER TYPE B	93020,2000
5 1,400,00	350.00	10	×		32505 2000
\$ 2,945.00	86.88	33	37	900 RESTORATION OF ASPHALT SURFACE . 4" SY	02525.2000
\$ 10,500,00	75.00	140	×	400 A HOT PLANT MX BITUSHNOUS PAVEMENT	32525 :400
\$ 4,200.00	35.00	:20 S	Y	IS10 FURNISH, HAUL AND PLACE CRUSHED AGGREGATE BASE COURSE CY	92519,0510
3 1,300,00	1.50	100	Y	MGO SUBGRACE PREPARATION 12"	02/150/04/00
\$ 2.500.00	5.500,000	-	6	DOD INSCELLANEOUS FORCE ACCOUNT 53	32079,0000
\$ 1,000,00	(R) (R)		LO.	100 TEMPORARY PRAFEC CONTROL	02060 BTO
\$ 500.00	500.00		GO.	200 BOMDING	02000 0200
3 3,500,00	1 500 90	-	22	MOBILIZATION	3610 00026
3 1 X 6 3 3	300 000	-5	in	1100 QUALITY CONTROL TESTING LS	001000010
EXTENDED PRICE	SORRE LINT	QUANTIFY		© DESCRIPTION UNI	LIESH NO.
T VALUES	CONTRACT VALUES		10 N	SCHEDULE 1 - APPROACH IMPROVEMENTS	
S SYCAVATHO	1 10 0000000000	_	STATE	MODDISON DENDE STORE STORE OF A DOUBLE AND A	



2017-737715 9/26/2017 3:18 PM PAGE: 23 OF 24 BOOK: 569 PAGE: 441 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

EXHIBIT C

• Owner's Financial Assurance



2017-737715 9/26/2017 3:18 PM PAGE: 24 OF 24 BOOK: 569 PAGE: 442 FEES: \$81.00 SM AGREEMENT - LEGAL EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK



Serving you since 1335

Morrison Ranch, LLC 579 Bird Farm Rd Sheridan, WY 82801

8/4/2016

Mr. Joe Schoen Project Manager City of Sheridan 55 Grinnell Plaza Sheridan, WY 82801

Dear Mr. Joe Schoen,

Please accept this letter for Morrison Ranch, LLC and Hans and Martha Hilleby, as a Letter of Credit from First Northern Bank of Wyoming for \$170,674.50.

This letter is good for 1 year from the above date.

If you have any questions, please feel free to call me at (307) 673-7247.

Best Regards,

Brittany Gorzalka
Vice President

307-751-1421

NO. 2017-737715 AGREEMENT - LEGAL

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK CITY OF SHERIDAN - PLANNING P O BOX 848 SHERIDAN WY 82801

www.fnbofwyo.com