

Development Agreement for
Cloud Peak Ranch, Seventeenth Filing, Subdivision

This agreement is made and entered into as of this 10th day of September, 2013, by and between the City of Sheridan, a municipal Corporation in the State of Wyoming, hereinafter known as the "City", and **System Land, LLC**, 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 the development of the Cloud Peak Ranch, Seventeenth Filing, subdivision:

Section 1. GENERAL CONDITIONS

- A. The terms of this agreement shall be binding on all heirs, successors, and assigns of the Developer.
- B. The development of the Cloud Peak Ranch, Seventeenth Filing, subdivision, is subject to the requirements in Appendix B (Subdivisions) of the Sheridan City Code, as well as adopted City of Sheridan Standards for Street and Utility Construction.
- C. The City and the Developer acknowledge that the that a portion of the Cloud Peak Ranch, Seventeenth Filing, subdivision falls within land which is subject to the *Corrected Cloud Peak Ranch Annexation No. 3 Annexation Agreement* entered into September 22, 2010, and recorded at the Sheridan County Courthouse (Book 519, Page 0023). The City agrees to allow the approval and recording of the Cloud Peak Ranch, Seventeenth Filing, subdivision. The City and Developer agree and reaffirm that no further subdivision or development of property within the Cloud Peak Ranch No. 3 Annexation area without the fulfillment of agreed upon terms by the Developer, as contained within the above referenced *Corrected Cloud Peak Ranch Annexation No. 3 Annexation Agreement*.
- D. Outlots A, B, C, and D, as shown on the final plat of the Cloud Peak Ranch, Seventeenth Filing, subdivision plat, shall remain in perpetuity as open space areas, and no improvements shall be constructed aside from recreational amenities. Areas within the outlots described as drainage easements, as shown on the final plat of the Cloud Peak Ranch, Seventeenth Filing, subdivision plat, shall remain in perpetuity as an open space and drainage area, and shall remain free and unencumbered by any structures, vehicles, or other improvement that would interfere with site drainage as detailed in City approved grading and drainage plans.
- E. Development of the Cloud Peak Ranch, Seventeenth Filing, subdivision, shall occur in phases:

Phase A will consist of offsite water main improvements and connection to the 4160 ft elevation pressure zone.

All construction shall be completed as per plans and specifications approved by the City Engineer. Completion of Phase A shall occur no later than August 31, 2015.

Phase B shall consist of the following improvements adjacent to Lots 1-11 and 26-36 of the Cloud Peak Ranch, Seventeenth Filing, subdivision:

- site grading,
- drainage improvements,
- installation of water and sewer and storm sewer mains,
- paving, curb, and gutter for the extensions of Pheasant Draw Rd. and Littlehorn Dr.

Completion of Phase B shall occur no later than August 31, 2015.

Phase C shall consist of the following improvements adjacent to Lots 12-15 of the Cloud Peak Ranch, Seventeenth Filing, subdivision

- site grading,
- drainage improvements,
- installation of water and sewer and storm sewer mains,
- paving, curb, and gutter for Paintrock Dr.

- F. The Developer shall provide financial assurances pursuant to and in conformance with Sheridan City Code, Appendix B., Sections 701 and 702, including 10% contingency fee. Financial assurances shall cover the following estimated costs:

1. Water main improvements and connection to 4160 ft. pressure zone – \$45,930
2. Public Infrastructure plus 10% contingency – \$50,523

Prior to the commencement of Phase B or C, the Developer shall provide financial assurances pursuant to and in conformance with Sheridan City Code, Appendix B., Sections 701 and 702, including 10% contingency fee in amounts approved by the City following review estimates provided by the Developer and prepared by a Wyoming licensed professional engineer.

The Letters of Credit shall have appropriate amounts released upon verification by the City Engineer of completion of each portion of infrastructure or phase of development.

- G. The developer shall provide test results, inspection reports and suitable mylar as-built drawings, certified by a registered professional engineer, verifying satisfactory completion for roadway improvements and water and sewer utilities for the Cloud Peak Ranch, Seventeenth Filing, subdivision. Water and sewer utilities shall be approved and accepted by City prior to issuance of building permits for the Cloud Peak Ranch, Seventeenth Filing, subdivision. Acceptance of sewer utilities will include video inspection by City personnel. Verification for services of franchise utilities must be provided upon signing of this agreement.
- H. 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 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.
- I. Any pedestrian pathway or sidewalk disturbed by building construction or installation of utilities for the Cloud Peak Ranch, Seventeenth Filing, subdivision shall be restored by the Developer to at least its condition prior to the damage caused by the building construction or installation of utilities for the Cloud Peak Ranch, Seventeenth Filing, subdivision.
- J. Building permits will be issued as per the requirements of the Building Department and Appendix B, Section 707 of Sheridan City Code for each phase of the subdivision.

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 the Cloud Peak Ranch, Seventeenth Filing, subdivision, is not compliant. The City reserves the right to withhold any future development approvals for the Cloud Peak Ranch, Seventeenth Filing, subdivision, and pursue any other enforcement means available under Sheridan City Code and state statute, 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

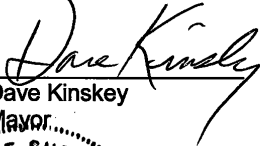
If any provision or portion of this agreement is declared by any court of competent jurisdiction to be void, unconstitutional, or unenforceable, then all remaining provisions and portions of this agreement shall remain in full force and effect.

Section 6. GOVERNMENTAL IMMUNITY

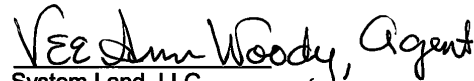
Nothing in this Agreement shall in any way be deemed a waiver of any of the requirements or immunities provided by the Wyoming Governmental Claims Act.

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

For the City of Sheridan:

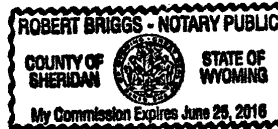
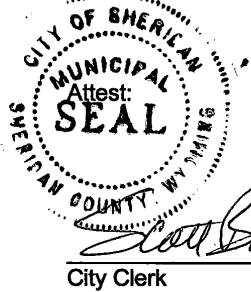

Dave Kinsley
Mayor

For the Developer:


System Land, LLC
By: Vee Ann Woody (Authorized Agent)

The above and foregoing Agreement was
Subscribed, Sworn to, and Acknowledged
before me by Vee Ann Woody this 10th day
of September, 2013.
My commission expires June 25th 2016


Notary Public



**ENGINEER'S OPINION OF PROBABLE COST
 FOR PUBLIC IMPROVEMENTS**

**CLOUD PEAK RANCH - SEVENTEENTH FILING
 (for initial Letter of Credit)**

Vista West Engineering, Inc
 Vista West Project No. 02031031.116
 August 22, 2013

Schedule B2 - Additional Water System for 4160 Pressure Zone Connection					
Bid Item	Description	Est. Quantity		Unit Cost	Total Cost
02221-10100	Imported Trench Backfill Material	52	CY	\$ 20.00	\$ 1,040.00
02221-20100	Imported Pipe Foundation Material	18	CY	\$ 35.00	\$ 630.00
02480-20300	Seeding and Mulching	0.5	AC	\$ 2,000.00	\$ 1,000.00
02641-10008	8" Gate Valve	1	EA	\$ 1,800.00	\$ 1,800.00
02641-10012	12" Gate Valve	1	EA	\$ 2,750.00	\$ 2,750.00
02710-11012	12" C900/Class 235 PVC Water Main	620	LF	\$ 48.00	\$ 29,760.00
02710-21208	12" x 8" Reducer	1	EA	\$ 1,000.00	\$ 1,000.00
02710-31211	12" x 11 1/4" Bend	1	EA	\$ 1,000.00	\$ 1,000.00
02710-31222	12" x 22 1/2" Bend	2	EA	\$ 1,000.00	\$ 2,000.00
02710-31245	12" x 45° Bend	1	EA	\$ 1,000.00	\$ 1,000.00
02710-40808	8" x 8" x 8" Tee	1	EA	\$ 750.00	\$ 750.00
02710-41212	12" x 12" x 12" Tee	1	EA	\$ 1,200.00	\$ 1,200.00
02710-80100	Connect to Existing Water Line	1	EA	\$ 2,000.00	\$ 2,000.00

Total Schedule B2 \$45,930.00

10% Construction Contingency \$4,593.00

Construction Total for Schedule B2 \$50,523.00