

**General Agreement for
Wrench Ranch Hills, Phase 1**

This agreement is made and entered into as of this 25th day of February, 2010, by and between the City of Sheridan, a municipal Corporation in the State of Wyoming, hereinafter known as the "City", and **John E. Rice and Sons, Inc.**, owner and developer of Wrench Ranch Hills, Phase 1 subdivision, 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 Wrench Ranch Hills, Phase I:

Section 1. GENERAL CONDITIONS

- A. The development of Wrench Ranch Hills, Phase I, is subject to the requirements in Appendix B (Subdivisions), Appendix A (Zoning) of Sheridan City Code, as well as adopted City of Sheridan Standards for Street and Utility Construction, and the Wrench Ranch Properties Master Plan, Phase 1 ("Master Plan") approved by the City Council.
- B. Open space areas shown on the final plat and the Master Plan shall be dedicated to the City of Sheridan. These areas shall remain open and free from any buildings or structures, except as allowed in the Master Plan. Open space areas outside of the present Wrench Ranch Hills, Phase I, subdivision area shall remain as agricultural use.
- C. The Developer shall be responsible for final design, final routing, and construction of pathways and trails as generally shown on the Master Plan contained within the dedicated open spaces. Cost estimates associated with this agreement are based on 3,700 lineal feet of 10' wide concrete pathway. Final pathway footage and type is subject to route, wetlands, trees, irrigation facilities, and other conditions that may increase or decrease the total length installed and the construction materials implemented.
- D. Development of Wrench Ranch Hills, Phase I, shall occur in multiple phases:

Phase A1 consists of installation of water and sewer mains under WDEQ permit 09-134. Phase A1 shall be completed no later than June 1st, 2010.

Phase A2 consists of installation of the water main connection to the Downer Neighborhood Service Improvement District. Phase A2 shall be completed no later than June 1st, 2010.

Phase A3 consists of installation of internal water, mains, sewer mains, and associated service lines internal to the Wrench Ranch Hills Phase 1 Final Plat. Phase A3 shall be completed no later than June 1st, 2010.

Phase B shall consist of installation of curb, gutter, road sub-base, and the first lift of asphalt for those areas of Industrial Road, Russell Drive, and Remington Court adjacent to lots as per approved plans and specifications. Developer agrees that any cracking or failure of the first lift of asphalt shall be removed and replaced prior to placing the final lift. Completion of Phase B shall be no later than November 31st, 2010.

Phase C will consist of installation of the final lift of asphalt for Industrial Road, Russell Drive, and Remington Court adjacent to all Subdivision lots. Phase C shall be completed by December 31st, 2011 unless extended as permitted in this agreement.

Phase D will consist of the offsite Industrial Road paving and curb improvements south to Fort Road. Phase D shall be completed by December 31st, 2011 unless extended as permitted in this agreement.

Phase E will consist of the installation of any remaining sidewalk for Industrial Road, Russell Drive, and Remington Court adjacent to subdivision lots that do not have sidewalk installed by the lot owner as part of a building permit for the lot. Phase E shall be completed by December 31st, 2011 unless extended as permitted in this agreement.

Phase F will consist of the installation of street trees and drip irrigation per the Master plan adjacent to platted lots created by the Wrench Ranch Hills Phase 1 Final Plat. Phase F shall be completed no later than December 31st 2011, unless extended as permitted in this agreement.

Phase G will consist of the final design, final routing, and construction of pathways and trail connections located in Outlot B of the Wrench Ranch Hills Phase 1 Final Plat and as generally described in the Master Plan. Phase G may be completed by the City of Sheridan at any time but shall be funded by the developer no later than December 31st, 2017 unless extended as permitted in this agreement.

If the deadlines listed above for the phases of construction are not met the City of Sheridan can deny issuance of building permits and/or certificates of occupancy until the completion of the improvements or approval of deadline extension by the City Council.

- E. 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 as outlined in Attachment A:

Improvements:

1. Phase A1 (water & sewer WDEQ Permit 09-134) \$254,933.44
2. Phase A2 (DNISD water connection) \$167,752.95
3. Phase A3 (Wrench Ranch Hills internal water & sewer) \$227,756.99
4. Phase B (curb, storm drain, base, & first lift of asphalt) \$1,106,413.00
5. Phase C (final lift of asphalt) - \$246,951.20
6. Phase D (Offsite Industrial Road improvements)- \$553,868.80
7. Phase E - (Sidewalks) \$135,938.80
8. Phase F - (Street trees and drip irrigation) \$77,340.00
9. Phase G - (Pathways) \$422,350.00
10. Total Public Infrastructure (plus 10% contingency) - \$3,512,635.70

The Financial Assurances posted shall have appropriate amounts released upon verification by the City of completion of each portion of the improvements. If proper Financial Assurances are not in place to the satisfaction of the Public Works Director, the City of Sheridan can deny building permits and/or Certificates of Occupancy until which time the Financial Assurances are in place and acceptable to the Public Works Director.

- F. Building permits will be issued as per the requirements of the Building Department and Appendix B, Section 707 of Sheridan City Code.
- 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 water and sewer utilities for Wrench Ranch Hills, Phase I. Water and sewer utilities shall be approved and accepted by City prior to issuance of building permits for the Wrench Ranch Hills, Phase I, with the exception of "foundation only" permits which may be issued within the subdivision upon recordation of the Wrench Ranch Hills, Phase 1 Final Plat and the provision of curb stakes by the Developer's engineer prior to issuance. 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. Certificates of Occupancy may be issued upon completion of Phases A and B if the buildings have access and improvements acceptable to the Public Works Director.
- 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.

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 Wrench Ranch Hills, Phase I, are not compliant. The City reserves the right to withhold any future development approvals for Wrench Ranch Hills, Phase I, 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

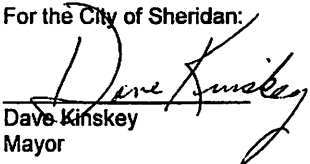
If any provision or portion of this agreement is declared by any court of competent jurisdiction to be void, unconstitutional, or unenforceable, then all remaining provisions and portions of this agreement shall remain in full force and effect.

Section 6. GOVERNMENTAL IMMUNITY

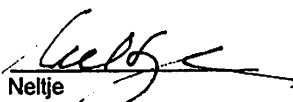
Nothing in this Agreement shall in any way be deemed a waiver of any of the requirements or immunities provided by the Wyoming Governmental Claims Act.

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

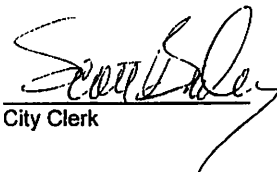
For the City of Sheridan:


Dave Kinskey
Mayor

For the Developer:


Neltje
President

Attest:


City Clerk

The above and foregoing Agreement was
Subscribed, Sworn to, and Acknowledged
before me by Neltje this 23 day
of November, 2009.
My commission expires April 14, 2013


Notary Public

