

General Agreement for Unit #6
Holly Ponds PUD

This agreement is made and entered into as of this 2nd day of AUGUST, 2002, by and between the City of Sheridan, a municipal Corporation in the State of Wyoming, hereinafter known as the City, and Holly Ponds LLC, a limited liability corporation doing business in the state of Wyoming, hereinafter known as the Developer;

WITNESSETH:

WHEREAS, the Developer is the owner of the planned unit development known as the Holly Ponds Planned Unit Development, approved by the City Council at its regular meeting December 2, 1996, being more particularly described in the attached copy of the approved plat and labeled Exhibit "A"; and

WHEREAS, the Developer has subdivided and intends to develop a portion of said Planned Unit Development as a residential development designated as Unit #6, all in accordance with the specific terms and conditions set forth herein, and in accordance with the rules and regulations governing subdivision development in the City of Sheridan; and

WHEREAS, the City and the Developer desire to set forth their agreements with respect to the development of Unit #6, including public improvements and infrastructure required by the City in new subdivisions;

NOW, THEREFORE, in consideration of the premises above and the terms and conditions set forth below, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and the Developer hereby agree as follows:

General Conditions:

- I. The development of Holly Ponds Unit #6 will take place in a manner consistent with the requirements in Appendix B (Subdivisions) of the Sheridan City Code, Appendix A-1 of the Sheridan City Code, the City of Sheridan Standards for Street and Utility Construction, and good construction practice.
- II. The adjacent and accompanying parkland shall be finished upon completion of the development for Holly Ponds Unit #6.
- III. Irrevocable Letters of Credit will be issued to the City for the installation of sewer and water utilities, curbs, road base, and street paving, and sidewalks, in the following amounts based on Holly Ponds Unit #6 Bid Schedules dated May 29, 2002, submitted by Mentock Willey Consultants:
 - a) Sewer and Water Utilities - \$117,000.00
 - b) Curbs, Road Base, and Street Paving - \$106,000.00
 - c) Sidewalks - \$26,400.00

The Letters of Credit shall have appropriate amounts released upon verification of completion of each portion or phase of development.

IV. The developer will 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 Holly Ponds Unit #6. Water and sewer utilities must be approved and accepted by City prior to completion of final inspection and occupancy of residential units for Holly Ponds Unit #6. Acceptance of sewer utilities will include video inspection by City personnel. Verification of agreement for services of franchise utilities must be provided upon signing of the agreement.

VI. Sidewalks in Holly Ponds Unit #6 will be completed by Developer, if not done by individual property owners, upon attaining seventy-five percent (75%) build-out of residential units on the lots in Unit #6.

VII. Street curb and base work are scheduled for completion by November 30, 2002. First lift of asphalt is scheduled for completion by June 30, 2003. Final lift of asphalt is scheduled for completion by June 30, 2004.

VIII. Residential building permits will be issued as per requirements of the Building Department and Appendix B, Sec. 707 of the Sheridan City Code. Notwithstanding other conditions or stipulations, the City and Developer agree that one building permit may be issued for one dwelling unit at the start of construction of street and utility improvements for purposes of display and demonstration. Said building will not have final inspection or be occupied until completion and acceptance of utilities for Holly Ponds Unit #6.

IX. 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.

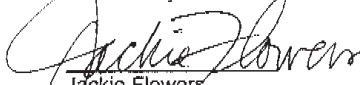
X. This Agreement may be amended, revised, or terminated only by the mutual consent of both parties. Amendments to attachments shall be permitted without requiring formal amendment to this agreement.

XI. The effective date of this agreement shall be the day and year first written above.

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

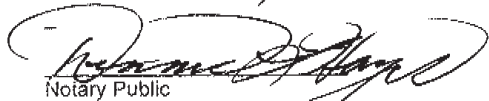
For the City of Sheridan:

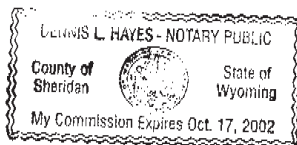
For the Developer:


Jackie Flowers
Director Of Public Works


Ron Patterson
Holly Ponds LLC

The above and foregoing Agreement was Subscribed, Sworn to, and Acknowledged before me this 2nd day of August, 2002.


Notary Public



My commission expires 10/17/2002

HOLLY PONDS PUD UNIT 6

BID SCHEDULE 1

May 29, 2002

Utilities

<u>Item No.</u>	<u>Quantity</u>	<u>Unit</u>	<u>Description</u>	<u>Unit Price</u>	<u>Unit</u>	<u>Total Price</u>
101	0	LF	12" Waterline	\$ 25.00	/LF	\$ 0.00
102	869	LF	8" Waterline	\$ 21.00	/LF	\$ 18,249.00
103	35	LF	6" Waterline	\$ 21.00	/LF	\$ 735.00
104	0	Ea	12x12x8 Tee	\$ 450.00	/Ea	\$ 0.00
105	3	Ea	8x8x6 Swivel Tee	\$ 350.00	/Ea	\$ 1,050.00
106	4	Ea	8" 45° Bend	\$ 270.00	/Ea	\$ 1,080.00
107	0	Ea	8" 11¼° Bend	\$ 270.00	/Ea	\$ 0.00
108	0	Ea	12" Gate Valve	\$ 1,500.00	/Ea	\$ 0.00
109	1	Ea	8" Gate Valve	\$ 1,000.00	/Ea	\$ 1,000.00
110	3	Ea	Fire Hydrant Assembly	\$ 3,100.00	/Ea	\$ 9,300.00
111	8	Ea	Thrust Block	\$ 125.00	/Ea	\$ 1,000.00
112	0	Ea	12" Plug	\$ 150.00	/Ea	\$ 0.00
113	23	Ea	Water Service Connection (880 LF 3/4" Type K)	\$ 550.00	/Ea	\$ 12,650.00
114	0	LF	12" Sewer Main	\$ 30.00	/Ea	\$ 0.00
115	861	LF	8" Sewer Main	\$ 27.50	/LF	\$ 23,677.50
116	23	Ea	4" Sewer Service (830 LF 4")	\$ 600.00	/Ea	\$ 13,800.00
117	5	Ea	Standard Manhole	\$ 2,400.00	/Ea	\$ 12,000.00
118	25.7	LF	Manhole Extra Depth	\$ 180.00	/LF	\$ 4,626.00
119	137	CY	Type A Bedding	\$ 15.00	/CY	\$ 2,055.00
120	224	CY	Type B Bedding	\$ 15.00	/CY	\$ 3,360.00
121	1	LS	Cathodic Protection	\$ 2,250.00	/LS	\$ 2,250.00
Total Construction Cost						\$ 106,832.50

HOLLY PONDS PUD UNIT 6

BID SCHEDULE 2

May 29, 2002

Asphalt Street

<u>Item No.</u>	<u>Quantity</u>	<u>Unit</u>	<u>Description</u>	<u>Unit Price</u>	<u>Unit</u>	<u>Total Price</u>
101	2500	CY	Unclassified Excavation	\$ 3.00	/CY	\$ 7,500.00
102	620	CY	Base Gravel	\$ 20.00	/CY	\$ 12,400.00
103	1820	LF	Curb & Gutter Type A	\$ 14.00	/LF	\$ 25,480.00
104	0	SF	Fillets & Valley Gutter	\$ 7.90	/SF	\$ 0.00
105	3214	SY	3" Asphalt Pavement	\$ 10.50	/SY	\$ 33,747.00
106	11	LF	12" RCP	\$ 30.00	/LF	\$ 330.00
107	30.5	LF	18" RCP	\$ 35.00	/LF	\$ 1,067.50
108	203	LF	24" RCP w/ Flared End	\$ 40.00	/LF	\$ 8,120.00
109	4	Ea	Single Storm Sewer Inlet	\$ 2,400.00	/Ea	\$ 9,600.00
110	1	Ea	Storm Sewer Manhole	\$ 2,500.00	/Ea	\$ 2,500.00
111	1	LS	Wire Gabbion @ Storm Sewer Outlet	\$ 750.00	/LS	\$ 750.00
112	8	Ea	Manhole Adjustment	\$ 200.00	/Ea	\$ 1,600.00
113	9	Ea	Valve Adjustment	\$ 150.00	/Ea	\$ 1,350.00
114	7280	SF	Sidewalk	\$ 3.30	/SF	\$ 24,024.00

Total Construction Cost

~~\$128,468.50~~

120,968.50