

**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.



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### **Development Agreement** 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. verification by the City Engineer of completion of each portion of infrastructure or phase of development.



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#### <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	\$ :	2,335,757.60
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



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

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.



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### **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. Willely

The above and foregoing Agreement

Subscribed,

Sworn

to,

before me by M day of \

My commission expires

IANESSA GILL NOTARY PUBLIC COUNTY OF STATE OF SHERIDAN MY COMMISSION EXPIRES D

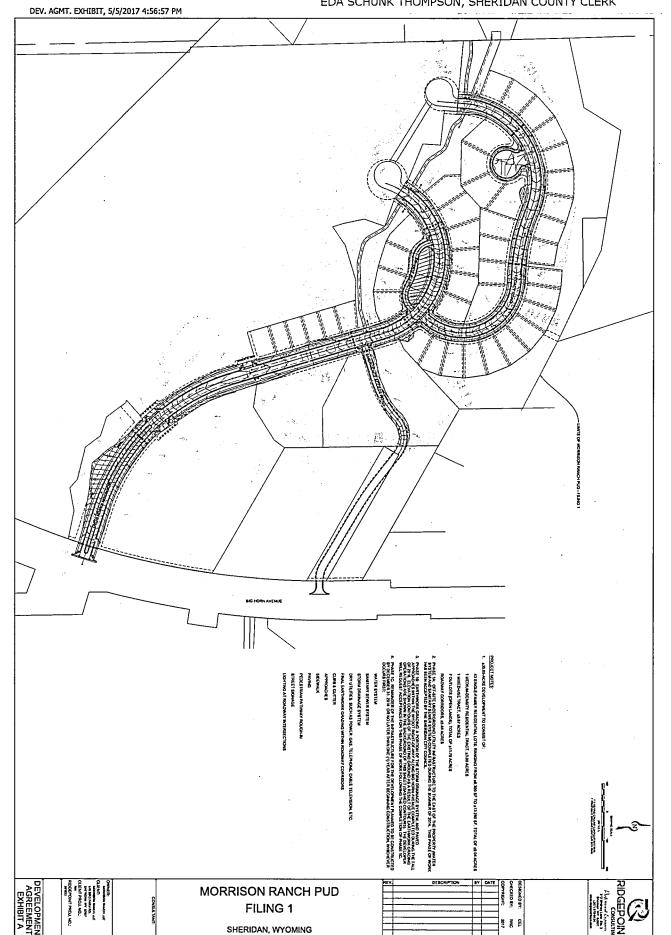


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# Appendix A

• Development Agreement Exhibit A

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# Appendix B

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



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### Chad Lynn

From:

Lane Thompson <a href="mailto:line">Ithompson@sheridanwy.net</a>>

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



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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



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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



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# Appendix C

• Engineer's Opinion of Probable Construction Cost



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DA SCHUNK THOMPSON	N, SHERIDAN COUNTY CLERK

	MORRISON RANCH PLANNED UNIT DEVELOPMENT - FILING 1 (PHASE 1C)	G 1 (PHASE 1				
	02519.0500 CRUSHED AGGREGATE BASE COURSE	Cζ	5,900	€9	42.00 \$	247,800.00
	02525,1400 4" HOT PLANT MIX BITUMINOUS PAVEMENT	SY	10,800	s	28.00 \$	302,400.00
	02539.2000 REMOVABLE BOLLARDS	EA	က	ь	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	es	3.50 \$	24,500.00
	03020 2000 CURB & GUTTER TYPE B	4	2,090	ss	25.00 \$	177,250.00
ON-SITE ROADWAY	03030.0400   CONCRETE SIDEWALK - 4"	SY	3,880	sa	45.00 \$	174,600.00
MPROVMENIS	03030.1000 ADA DETECTABLE WARNING PLATE (2'X4')	EA	22	69	450.00 \$	9,900.00
-	03030.2000 CONCRETE FILLET AND CURB	SY	360	₩	\$ 00:09	21,600.00
everedesis:		SY	170	ક્ર	\$ 00.09	10,200.00
-	03030.5000 CONCRETE COMMERCIAL AND ALLEY APPROACH	SY	230	69	\$ 00.59	14,950.00
	03040.0600   6" CONCRETE PAVEMENT	SY	2,200	ss	52.00 \$	114,400.00
					SUBTOTAL: \$	1,103,450.00
	02641 4000 20" LIVE TAP WITH 8" GATE VALVE	EA		\$	4,500.00 \$	4,500.00
	02641.0800  8" GATE VALVE	EA	18	€9	2,500.00 \$	45,000.00
	02644,0000 FIRE HYDRANT ASSEMBLY WITH 6" GATE VALVE	EA	7	89	7,500.00 \$	52,500.00
	02645.0100 1" WATER SERVICE WITH CURB STOP, CORPORATION STOP & SADDLE	EA	43	49	1,500.00	64,500.00
	02645,0200 2" WATER SERVICE WITH CURB STOP, METER PIT, CORPORATION STOP & SADDLE	EA	3	69	2,000.00 \$	6,000.00
Signatur	02710.0814  8" DR14 C900 PVC	LF	248	<del>59</del>	52.00 \$	12,896.00
~~~	02710.0818   8" DR18 C900 PVC	-F	3,700	69	52.00 \$	192,400.00
ON-SITE WATER SYSTEM		EA	τ	69	\$ 00.009	00.009
IMPROVEMENTS		EA	80	9	\$ 00.009	4,800.00
	02710.2822  8"X22.50° BEND	EA	16	59	\$ 00.009	00.009,6
	02710.2845 8"X45° BEND	EA	4	49	\$ 00.009	2,600.00
	02710.3800  8" WATER MAIN PLUG	EA	9	49	\$ 00.006	3,000.00
	02710.4888 8"x8"x8" TEE	EA	5	49	\$ 00.008	4,000.00
	02710.5880 8"x8" CROSS	EA	-	49	1,200.00 \$	1,200.00
	02710.7000 PRESSURE REDUCING VALVE AND VAULT	EA	-	₩.	35,000.00	35,000.00
					SUBTOTAL: \$	438,596.00
	02712.0080  8" SDR35 PVC	- J	3,040	₩	45.00 \$	136,800.00
	02712.0100 10" SDR35 PVC	LF	860	₩	52.00 \$	44,720.00
ON-SITE SANITARY	02712.1400 4" SCH40 SANITARY SEWER SERVICE WITH CLEAN OUT	EA	43	89	1,600.00	68,800.00
SEWER SYSTEM	02712.6080 8" SANITARY SEWER PLUG	EA	വ	↔	300.00	1,500.00
IMPROVEMENTS	02722.0400 48" SANITARY SEWER MANHOLE	EA	24	49	\$ 00.000,9	144,000.00
en e	02722.1400 48" SANITARY SEWER DROP MANHOLE	EA	1	↔	2,000.00 \$	7,000.00
					SUBTOTAL: \$	402,820.00
		CY	35	<del>so</del>	150.00 \$	5,250.00
M2+3***	02714.0180 18" PVC STORM DRAIN PIPE	느	280	643	\$ 00.09	29,500.00
· · · · · · · · · · · · · · · · · · ·	02714.0240 24" PVC STORM DRAIN PIPE	4	680	sa	\$ 00.99	37,400.00
**************	02714.4500 CONNECT TO EXISTING STORM DRAIN INLET/CATCH BASIN	EA	2	₩	1,500.00	3,000.00
ON-SITE STORM		EA	9	€>	1,650.00 \$	9,900.00
DRAINAGE	02714,7240 24" PVC PLUG	EA		69	\$ 00.005	500.00
IMPROVEMENTS	02729,1000 TYPE B STORM DRAIN INLET/CATCH BASIN	EA	-	6/9	\$ 00.000,9	00.000,9
	02720,2000 TYPE C STORM DRAIN INLET/CATCH BASIN	EA	7	69	8 00:000'9	42,000.00
	02722.6000 60" STORM DRAIN MANHOLE	ΕA	5	se.	\$ 00:000'9	30,000.00
	02722.7200   72" STORM DRAIN MANHOLE	EA	2	69	7,500.00	15,000.00
					SUBTOTAL: \$	178,550.00
		PHAS	PHASE 1C - PUBLIC INFRASTRUCTURE (ON-SITE)	RASTRUCT	URE (ON-SITE): \$	2,123,416.00
				10%	10% CONTINGENCY: \$	212,341.60
	PHASE 1C - PUBLIC INFRASTRUCTURE (ON-SITE) PLUS 10% CONTINGENCY	INFRASTRU	CTURE (ON-SITE)	PLUS 10%	CONTINGENCY: \$	2,335,757.60
	THE RESIDENCE AND ASSESSMENT OF THE PROPERTY O	CONTRACTOR		The state of the s		

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



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#### **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 Northe Bank of Wyoming

Carroll, Commercial/Real Estate Lender

Date 9-12-17



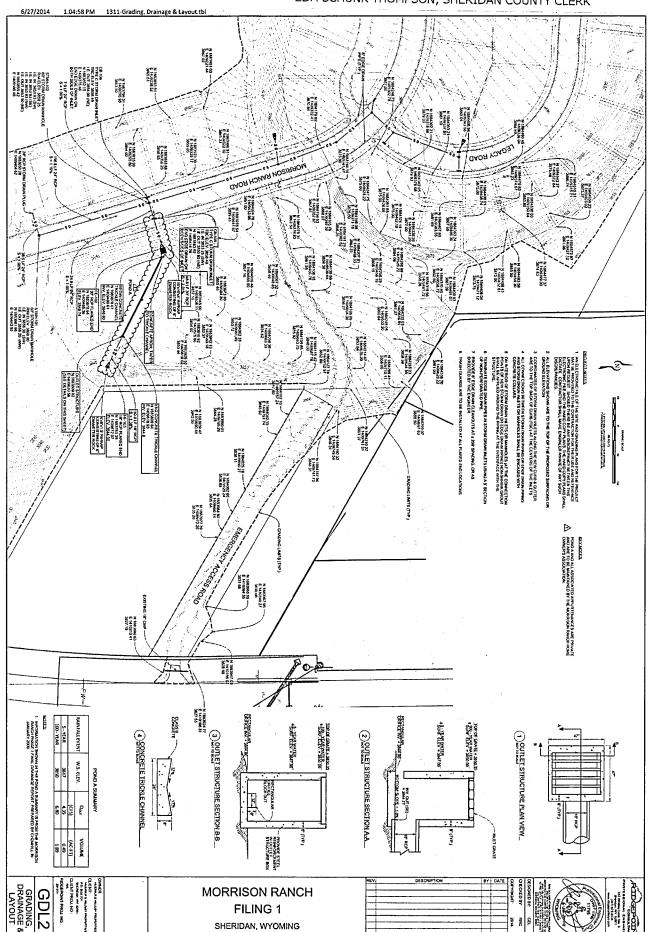


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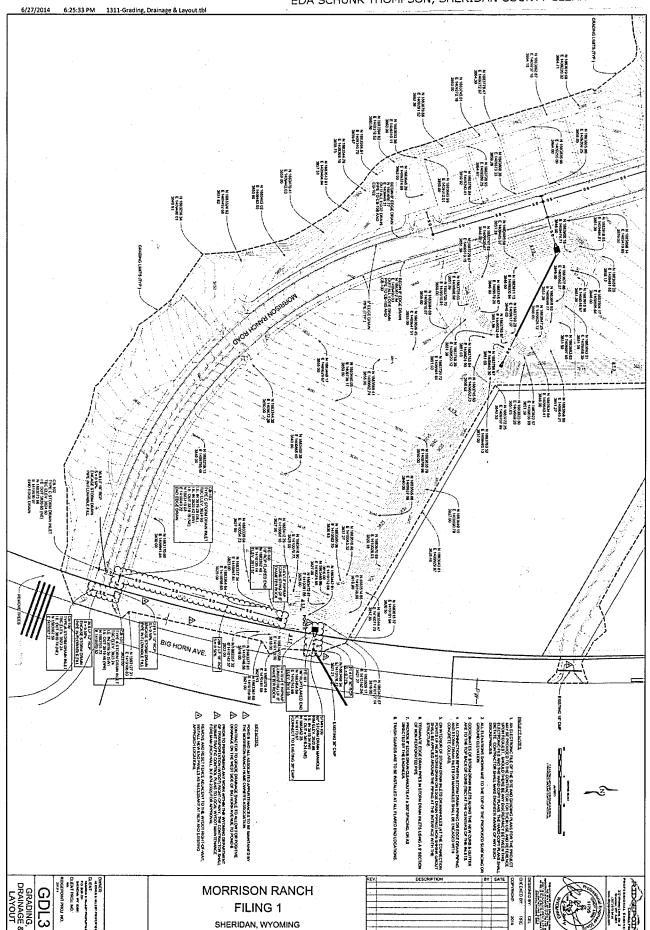
## EXHIBIT A

• Storm Drainage, Approach & Utility Improvements Plan Sheets

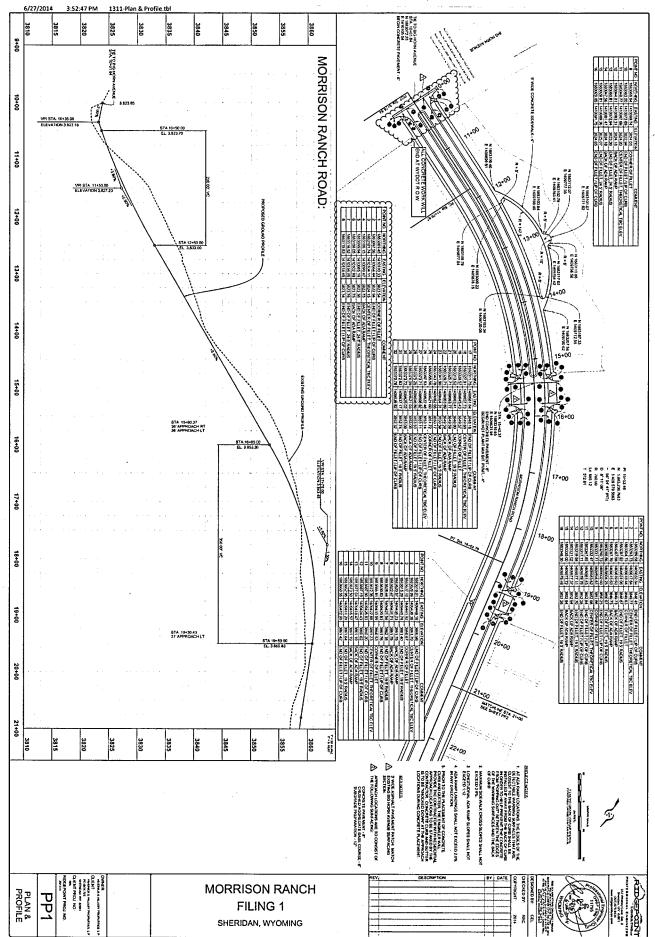
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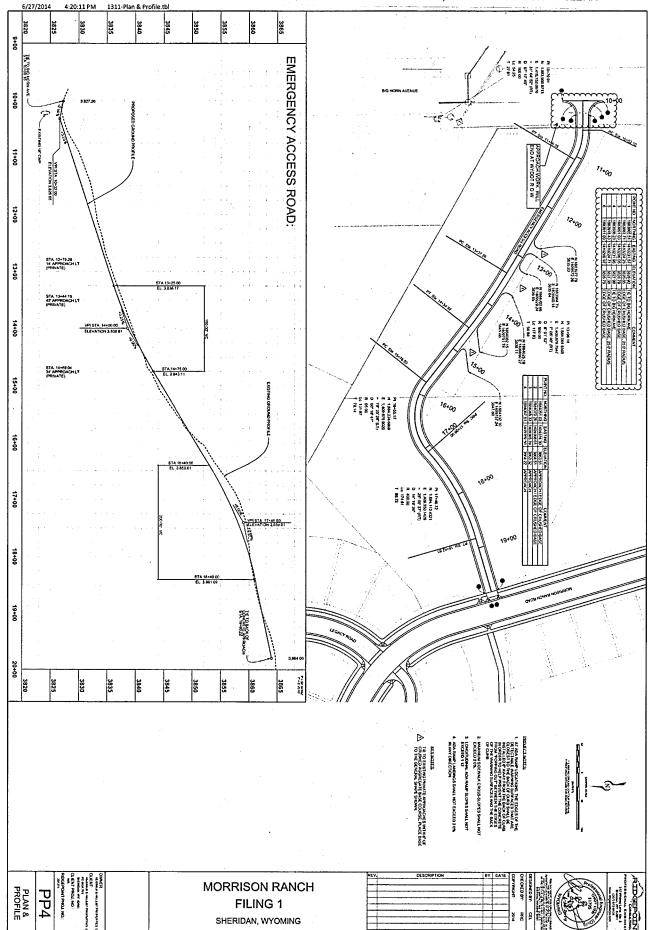
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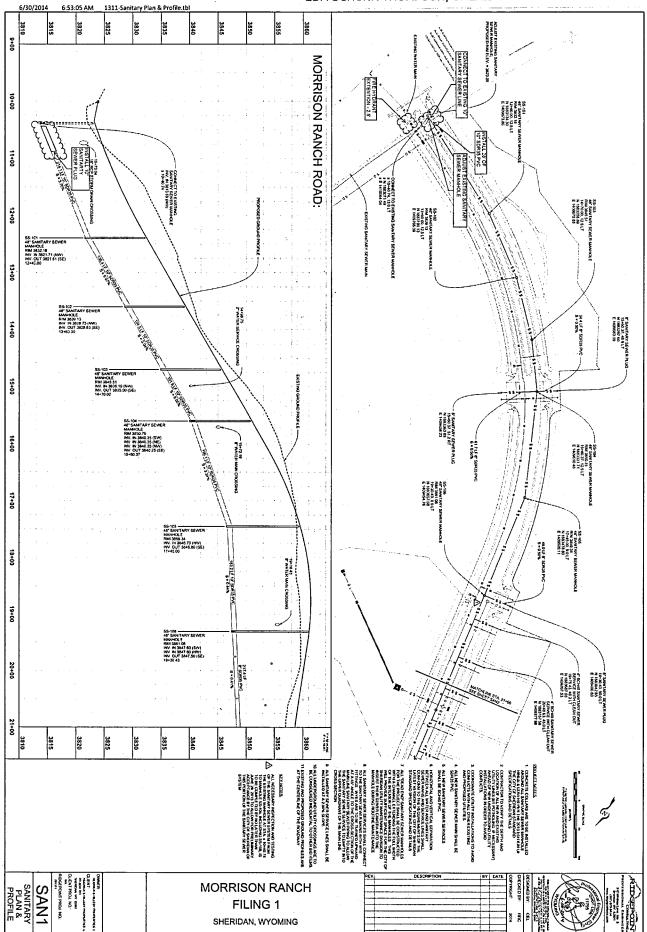
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## **EXHIBIT B**

• LJS Concrete & Excavating Contract Values



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91,252.04	ψ,		SUBTOTAL (SCHEDULE 4):	SUBTOTAL		
2.864.20	<b>"</b>	3 75,90	36	SY	CONCRETE TRICKLE CHANNEL	03030 3000
3,800.00	or.	\$ 3,400,00	-	ĘĄ	SOT STORM DRAIN MANHOLE	02722 8600
5,656.00	u.	\$ 5,550 00		ĒΑ	STORN CRAIN OUTLET STRUCTURE	0000 02730
12,800 30	5	5 00 001 9	2	5	TYPE C STORM CRAIN THET: CATCH BASIN	32720 2000
8,000.00	977	\$ 3,000,00	:14	ņ	TYPE A STORM DRAWINGET CATCH BASIN	02720.0000
2,92: 97	on	\$ 2,921,97		£A	36° RCP FLARED END	02714.5360
2 546 59	40	\$ 2,546,59	-	Ç	30" RCP FLARED END	32714.5300
3,984,18	S	5 962.09	3.2	0	16" PCP FLARED END	02714.5180
1,290.00	8	\$ 1,200.00	-	2	CONNECT TO EXISTING STORM DRAIN , INE	32714.4000
2 760 30	9	\$ 775,00	24	S	16" RCP STORM DRAIN PIPE	12714.0360
3,750,00	uo	\$ 75.00		5	DOT ROP STORM DRAW PIPE	2714 0300
22 100.00	S	\$ 65.00	340	E,	18" RCP STORM DRAW PSPE	32714.018G
4,086.00	5	\$ 36.75	77	5	12" ACP STORM DRAW PIPE	52714,0120
2,970,00	91	\$ 8.00		64		32480.0400
3,900,00	u,	S 25.00	40	C.	FLOWABLE FILL	2228 0100
2,500 (1)	05	5 2,500.00	_	58	MSCELLANEOUS FORCE ACCOUNT	32070 0000
1,500,00	·	\$ .500.00	-	S	TEMPORARY TRAFFIC CONTROL	02060.0100
500.00	67	\$ 500.00	-	ES.	BONDING	02000.0200
5,000.20	5	\$ 5,000.00	-	LS	22000 0160 UCBs. (ZATION	12000 0160
500.00	67	\$ 500,00	-	LS.	DUALITY CONTROL TESTING	21400.0100
EXTENDED PRICE	ΕX	UNIT PRICE	QUANTITY	UNIT	DESCRIPTION	TEM NO
TUES	CT VA	CONTRACT VALUES			SCHEDULE 4 - STORM DRAIN SYSTEM	
			Canada Canada Company of Street, Spinish Stree		The state of the s	

00 27C 01		STORY OF A CONSOLUTE OF THE		2	
\$ 474.20	\$ 474.20		EA.	02712.6100 10" SAMTARY SEWER PLUG	02712.6100
\$ 500.00	\$ 520,00	-	\$		32712.6300
\$ 126.50	\$ 426.50	-	EA.	0 CONNECT TO EXISTING TO SANTARY SEWER LINE	32712.3160
\$ 997,700	35.40	28	32	0 TU SOR35 PVC	02712.0100
90.061	\$ 45.00	2-	ÇY.	IMPORTED TRENCH BACKFILL MATERIAL	32221 0200
\$ 100.30	30,000	2	CY.	0 IMPORTED PIPE FOUNDATION MATERIAL	32221.0100
\$ 1,000.00	\$ 1,000.00	-	38	B MISCELLAMEOUS FORCE ACCOUNT	02070.0000
\$ 1,800,00	00,000	-	ī,	TEMPORARY TRAF	32360.0100
\$ 06:00	\$ 300.00	-,-	ES.	BONDING	02200.0250
\$ 4,000,00	\$ 4,000.00	-	LS	( MOBILIZATION	02000-0100
\$ 00.006	\$00.00	-	50	QUALITY CONTROL TESTING	01400 0100
EXTENDED PRICE	UNIT PRICE	QUANTITY	UNE	DESCRIPTION	ON MBTR
T VALUES	CONTRACT VALUES			SCHEDULE 3 - SANITARY SEWER SYSTEM	
& EXCAVATING	LJS CONCRETE & EXCAVATING		VEMENT	MORRISON RANCH FILING 1 - STORM DRAINAGE & APPROACH IMPROVEMENTS	

V 255 20	h		THE STATE OF	CLOTOTAL PACHENIES	107074		
1,454.70	en	1,454.70	5		EA	00 FIRE HYDRANT EXTENSION - 2.5"	02544.5000
500.00	v.	500.00	-		SS	00 MASCELLAMEOUS FORCE ACCOUNT	02070.0000
60 000 1	ijo	1 300.00	171		S	00   TEMPORARY TRAFFIC CONTROL	02060 0100
112.00	co.	112.00	ur-		S	00 BONDING	J2000.0200
1 200 00	6.	1,200,00	S	***************************************	Ŀ	00 MOBILIZATION	02000.0100
	S		-		Es.	00 COUNTRY CONTROL TESTING	31-100-0100
EXTENDED PRICE	8	UMET PIRICE	QUANTITY	QUA	UMI	DESCRIPTION	SEM NO.
THES	T VA	CONTRACT VALUES				SCHEDULE 2 - WATER SYSTEM	
CAVATING	e EX	LUS CONCRETE & EXCAVATING		S	VENEN	MORRISON RANCH FILING 1 - STORM DRAINAGE & APPROACH MPROVEMENTS	
49,068.00	1		DULE 1).	SUBTOTAL (SCHEDULE 1):	UBTOTA	5	
7.425.00	J.	49 50	56		57	20 16" CONCRETE PAVEGENT	03040.0600
4,384,00	97	91.40	83		SY	60 CONCRETE FILLET AND CURB	03/03/02/04/0
770.00	5	50 Sec.	200		EA	09 ACA DETECTABLE WARNING PLATE	9000 0000
2,640,00	v	44 (40	83		SY	00 CONCRETE SIDEWALK - 4"	03030.0400
2 904 00	v	26.40	5 01.1		5,	00 CURB & GUITER TYPE 8	93029,2009
1,400,00	5	350.00			5		02/10/5/2000
1.945.00	v	35.00	53		57	00 RESTORATION OF ASPHALT SURFACE: 4"	02525.2000
10.500.00	er,	75.00	46		SY	00 4° HOT PLANT MIX BITURINOUS PAVEMENT	32525 :400
4,200,00	41	35.00	126		CY	10 FURNISH, HAUL AND PLACE CRUSHED AGGREGATE BASE COURSE	92519.0510
1 300 00	v.	1,50	90		SΥ	GO SUBGRAUE PREPARAION 12"	02460.0400
2 500 30	20	2,530,00	S		83	00 MSCELLANEOUS FORCE ACCOUNT	32079,0000
1,800,00	U+	3(9) (9)			5	00 TEMPORARY TRAFFIC CONTROL	0016 08050
500.00	41	500.00	150		is.	00 BONDING	02000 0200
Contraction of the Contraction o		7.000,000			1	The state of the s	



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## **EXHIBIT C**

• Owner's Financial Assurance



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Serving you since 1835

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