

WHEN RECORDED MAIL TO:
Summit County Engineer
60 N. Main, P.O. Box 128
Coalville, UT 84017

ENTRY NO. 01121046

11/01/2019 03:08:40 PM B: 2538 P: 0295

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RHONDA FRANCIS, SUMMIT COUNTY RECORDER

FEE 40.00 BY PROMONTORY DEVELOPMENT LLC



Space above for Recorders Stamp

DEVELOPMENT IMPROVEMENTS AGREEMENT

Project File #: 14-CP-12
Project Name: Pinnacle at Promontory p41-2
Parcel ID: ~~NS-123-PINN~~
NS-1-2-3-PINN

THIS AGREEMENT is made this 17th day of October, 2019, by and between Summit County, a political subdivision of the State of Utah (the "County"), Promontory Development, LLC, an Arizona limited liability company, whose address is 8758 N Promontory Ranch Rd; Park City, UT 84098 (the "Developer"). The County and Developer are individually referred to herein as a "Party" and jointly referred to herein as the "Parties". The Effective Date of this Agreement shall be the date upon which it is recorded in the Office of the Summit County Recorder.

RECITALS

- A. Developer is the owner of certain property situated in the County of Summit, State of Utah, more particularly described in Exhibit A hereto and known as the Pinnacle at Promontory (the "Project").
- B. The Developer desires to develop "Project", hereinafter referred to as the ("Property") according to the approved final subdivision plat or final site plan thereof (the "Plat" or "Final Site Plan") showing a proposed subdivision or site layout for said Property.
- C. The County has approved the Plat/Final Site Plan submitted by the Developer subject to certain requirements and conditions, which involve the installation and construction of utilities, landscaping (if applicable), as well as other public and private infrastructure improvements shown on the submitted construction drawings, Plat, Final Site Plan, Landscape Plan (if applicable) and documents for the Property, which is attached at Exhibit B ("Site Improvements Plan").

D. In lieu of completing all landscaping and infrastructure improvements prior to Plat/Final Site Plan recordation in accordance with UCA §17-27a-604.5 or successor statute, Developer may enter into a Development Improvements Agreement with the County .

E. In doing so, the County seeks to protect the health, safety and general welfare of the community by requiring a timely completion of the Site Improvements Plan and to limit the effects of uncompleted subdivisions, including premature subdivision which leaves property undeveloped and unproductive.

F. The purpose of this Agreement is to protect the County from assuming the cost to complete the utility, landscaping, and infrastructure improvements and is not executed for the benefit of material men, laborers, or others providing work, services or material to the Property or for the benefit of lot or home buyers in the Project.

G. The mutual promises, covenants, and obligations contained herein are authorized by State and local law and regulation.

NOW, THEREFORE, in consideration of the premises and the terms and conditions herein stated and for other valuable consideration, the adequacy of which is acknowledged by the Parties hereto, it is agreed as follows:

DEVELOPER'S OBLIGATION

1. **Improvements:** The Developer will design, construct, and install, at his own expense, those on-site and off-site utility, landscaping (if applicable), and infrastructure improvements in accordance with the approved Site Improvements Plan and the **Cost of Construction PE Estimate**, which is attached at **Exhibit C** (together the Site Improvements Plan and the Cost of Construction PE Estimate are referred to as the "**Improvements**"). At a minimum, the Site Improvements Plan shall address culinary water, sewer, electrical power service, natural gas service, telephone service, television service, storm water drainage, trails, roads, landscaping and weed control. The Developer's obligation to complete the Improvements will be in conformance with the time schedule defined by this Agreement and will be independent of any obligations of the County contained herein.
2. **Improvement Completion Assurance ("Assurance") Options:** To secure the construction and installation of the Improvements under this Agreement and the obligations for the warranty as set forth in ¶ 4 herein, the Developer will deposit with the County as an Assurance, 110% of the Cost of Construction PE Estimate (which includes a 10% warranty), on or prior to the Effective Date, through one of the following mechanisms:

- **Option A.** Irrevocable Letter of Credit in the amount of \$ _____.
 - **Option B.** Subdivision Improvements Disbursement Agreement in the amount of \$ _____.
 - **Option C.** Cash in the amount of \$ _____, to be escrowed by the County Treasurer or third party escrow agent pursuant to a Cash Bond Escrow Agreement.
 - **Option D. Performance or Surety Bond in the amount of \$ 2,852,934.80.**
 - **Option E.** Subdivision Plat Hold.
 - **Option F.** Building Permit Hold.
- **Option A:** Irrevocable Letter of Credit ("**Letter of Credit**") – The Letter of Credit shall be (a) irrevocable, (b) issued by a financial institution, (c) of a term sufficient to cover the Completion and Warranty Periods, and (d) reviewed as to form by the County Attorney. The Letter of Credit will be payable upon demand to Summit County. The Letter of Credit will be payable to the County in full or in part at any time upon presentation of (i) a sight draft drawn on the issuing financial institution to which the County is entitled to draw pursuant to the terms of this Agreement and the Letter of Credit; (ii) a certification executed by an authorized representative of the County stating that the Developer is in default under this Agreement; and (iii) the original Letter of Credit.
 - **Option B:** Subdivision Improvements Disbursement Agreement ("**Disbursement Agreement**") – The Disbursement Agreement will be executed by a financial institution, the Developer and the County. The Disbursement Agreement will provide for segregation of Developer's loan proceeds by the financial institution. Pursuant to the terms of the Disbursement Agreement, the County is entitled to draw funds, in full or in part, upon presentation of: (i) request for disbursement; and (ii) a certification executed by an authorized representative of the County stating that the Developer is in default under this Agreement; or (iii) as otherwise provided by the Disbursement Agreement. Modifications to the County's standard Disbursement Agreement shall be reviewed by the County Attorney for acceptance as an Assurance.
 - **Option C:** Cash Bond Escrow Agreement ("**Cash Bond**") - Cash in the form of a cashier's check or bank account in the sole ownership of the County will be escrowed with the County Treasurer or third party escrow agent

pursuant to a Cash Bond. The County is entitled to draw upon these funds, pursuant to the terms of the Cash Bond. The funds will be disbursed to the County in full or in part, upon presentation of: (i) request for disbursement; and (ii) a certification executed by an authorized representative of the County stating that the Developer is in default under this Agreement; or (iii) as otherwise provided by the Cash Bond.

- **Option D: Performance or Surety Bond ("Performance Bond")** – A Performance Bond shall be issued upon which the County will be entitled to draw pursuant to the terms of the Performance Bond and will include a term sufficient to cover the Completion and Warranty Periods. The funds will be disbursed to the County in full or in part, upon presentation of: (i) request for disbursement; and (ii) a certification executed by an authorized representative of the County or designee stating that the Developer is in default under this Agreement; or (iii) as otherwise provided by the Performance Bond. The Performance Bond shall be reviewed by the County Attorney for acceptance as an Assurance.
 - **Option E: Subdivision Plat Hold ("Plat Hold")** – A Plat Hold may be utilized as an Assurance for projects that do not contain Improvements to existing Summit County Right-of-Way or Right-of-Way incidental to the subject Plat. The Plat and Recording fees will be held by the County. Release and recording of the Plat will require: (i) completion of the Improvements pursuant to the terms of this Agreement; (ii) County Manager acknowledgement on the Plat certifying the completion of the Improvements and extinguishment of this Agreement; and (iii) a letter from the lien holder, as indicated on the Plat, that they remain the current lien holder. Completion period for the Improvements is limited to two (2) years.
 - **Option F: Building Permit Hold ("Permit Hold")** – A Permit Hold may be utilized as an Assurance on a limited basis where there are Improvements valued at less than \$10,000. The release of the Permit Hold requires completion of the Improvements pursuant to the terms of this Agreement. The completion period is limited to six (6) months.
3. **County Standards:** The Developer will construct the Improvements according to the approved Site Improvements Plan, general industry standards, this Agreement, and applicable County regulations (the "County Standards"). The Developer shall instruct the contractor or construction manager to provide timely notice to the Developer, contractor, issuer of the Assurance and the County Engineer whenever an observation or related

construction activity reveals that an Improvement does not conform to the County Standards or is otherwise defective.

4. **Warranty Period:** The Developer warrants that the Improvements, each and every one of them, will be free from defects in materials or workmanship under normal operation for a period of twelve (12) months from the date of the County's acceptance of the Improvements (the "**Warranty Period**"). Developer agrees to promptly correct any deficiencies in order to meet the County Standards.
5. **Commencement and Completion Periods:** All Improvements, as outlined in the Cost of Construction PE Estimate and Site Improvements Plan, will be installed and completed within two (2) years from Plat or Final Site Plan approval (the "**Completion Period**"), with the exception of Improvements guaranteed by a Permit Hold, which requires that Improvements be completed within six (6) months.
6. **Damage to Public Improvements:** Developer agrees that it shall repair or pay for any damage to any existing public improvements damaged during the construction of new improvements. The County shall notify Developer within a reasonable time after discovery of any claim hereunder, and Developer shall have a reasonable period of time within which to repair said damage.
7. **Traffic Control:** During the construction of any utilities or Improvements described herein, Developer shall be responsible for controlling and expediting the movement of vehicular and pedestrian traffic through and around all construction sites and activities. Such control shall be according to the latest version of the Manual of Uniform Traffic Control Devices.
8. **Road Cuts:** Developer acknowledges that the County has regulations governing road cuts, the provisions of which shall apply to the alteration of any road necessitated by the installation of any utilities or Improvements described in this Agreement.
9. **Weed Control:** The Developer agrees to comply with Summit County Code §4-4-1, et. seq. relative to control and elimination of all noxious species of plants as identified within the Property boundaries. The Developer further agrees to coordinate with the Summit County Weed Department, prior to commencement of work, relative to inspections and importations of weed free project materials.
10. **Roads:** Developer agrees to construct, at Developer's cost, all public and private roads and public and private road improvements, within the Property, in accordance with the plans and specifications within the Site Improvements Plan. Developer agrees to install any traffic control signs and standard street name signs as required by the County and to re-vegetate all cuts and fills resulting from construction in a manner which will prevent erosion.

- 11. Compliance with Law:** The Developer shall comply with all relevant federal, state and local laws and regulations in effect at the time of Plat and/or Final Site Plan approval when fulfilling its obligations under this Agreement.

COUNTY'S OBLIGATION

- 12. Inspections and Notice of Defect:** The County shall conduct inspections of the Improvements from time to time. In the event that there is a deficiency in performance by Developer hereunder (during the Completion or Warranty Periods), the County may issue a **Notice of Defect** to the Developer and the issuer of the Assurance. The Developer shall have thirty (30) calendar days thereafter to cure the defect (the "**Cure Period**"). If a defect is not corrected within the Cure Period, a condition of default may be declared and an **Affidavit of Lapse of Improvements Agreement** may be issued stating that building permits, grading permits and certificates of occupancy will not be issued in connection with any lots within the Plat or Final Site Plan, and the County may request that a court of competent jurisdiction enjoin the sale, transfer or conveyance of lots within the Plat or Final Site Plan until a new Development Improvements Agreement and Assurance are accepted by the County. If the defect cannot be corrected within the Cure Period, the Developer may request an extension of the Cure Period from the County Engineer.
- 13. Notice of Non Compliance with Completion Date:** The County shall issue the Developer a **Notice of Noncompliance** in the event that the Improvements are not completed by the Developer and accepted by the County within the Completion Period. If inclement weather or circumstance beyond the Developer's control prevents construction within the Completion Period, an extension to the Completion Period of up to a twelve (12)-months may be requested by the Developer and approved by the County Engineer. A written request by the Developer indicating cause and reason for an extension shall be submitted to the County Engineer not earlier than fourteen (14) calendar days prior to the expiration of the Completion Period. The request for extension will be reviewed by the County Engineer and may only be granted in such cases where the Assurance is also extended for the life of the modified Completion Period. An approved extension will be executed as a written Addendum to this Agreement. If an extension of time is not approved by the County Engineer, an Affidavit of Lapse of Improvements Agreement may be recorded stating that building permits, grading permits and certificates of occupancy will not be issued in connection with any lots within the Plat or Final Site Plan, and the County may request that a court of competent jurisdiction enjoin the sale, transfer or conveyance of lots within the Plat or Final Site Plan until a new Development Improvements Agreement, with modified time lines, and Assurance are approved by the County.
- 14. Acceptance of Improvements:** The County's acceptance of Improvements is conditioned upon (a) the presentation by Developer of the required signatures of acceptance by all

entities serving the constructed Improvements, (b) clear documentation and testing that the Improvements have been completed per County Standards, and (c) the presentation by Developer of a document or documents, where appropriate, for the benefit of the County, demonstrating that the Developer owns the Improvements in fee simple title with no liens or encumbrances thereon. Acceptance of any Improvement does not constitute a waiver by the County of any rights it may have on account of any defect in or failure of the Improvement that is detected or which occurs after the acceptance. Public Improvements shall be dedicated to the appropriate public entity. Private Improvements serving more than one lot shall be assigned by separate agreement to a Home Owners Association.

15. Reduction of Assurance: As portions of the site Improvements are completed in accordance with this Agreement, County regulations, and the approved Site Improvements Plan, the Developer may make application to the County Engineer to reduce the amount of the original Assurance. If the County Engineer is satisfied that such portion of the Improvements have been installed and completed in accordance with County Standards, she may cause the amount of the Letter of Credit, Disbursement Agreement, Cash Bond or Performance Bond to be reduced by such amount that she deems appropriate, so that the remaining amount of the Letter of Credit, Disbursement Agreement, Cash Bond or Performance Bond adequately insures the completion of the remaining site Improvements. At the request of the Developer, the County will execute an amendment to this Agreement verifying the acceptance of said installed and completed Improvement, and waiving and releasing its right to draw upon the Assurance for installation and completion of the same. A Developer in default under this Agreement will have no right to such a reduction of the Assurance. Upon the acceptance of all site Improvements, all amounts up to 100% of the Cost of Construction PE Estimate which may be drawn under the Letter of Credit, Disbursement Agreement, Performance Bond or Cash Bond, will be released, leaving a remaining balance of 10% of the Cost of Construction PE Estimate as the warranty. Following the expiration of the Warranty Period, the full remaining balance which may be drawn under the Letter of Credit, Disbursement Agreement, Performance Bond or Cash Bond, will be released.

16. Use of Proceeds: The County will use funds drawn under the Assurance per ¶12 herein only for the purpose of completing the Improvements or correcting defects in or failure of the Improvements.

OTHER PROVISIONS

17. Events of Default: The following conditions, occurrences or actions will constitute a default by the Developer during the Completion Period or Warranty Period:

- a. Developer's failure to complete any portion of the Improvements in conformance with the County Standards within the Completion or Warranty Periods, as the case may be, and shall fail to cure such default within the Cure Period (or extended Cure Period) after

receipt of written **Notice of Defect** from the County specifying the nature of such defect. The County shall be entitled to undertake such work as may be necessary and appropriate to cure such default and the County shall be reimbursed for the reasonable costs thereof either by payment of such costs within 30 days of delivery of an invoice to Developer or by obtaining funds under the Assurance set forth in ¶2 herein.

b. Developer's failure to satisfactorily complete each portion of the Improvements within the Completion Period, as documented by the issuance of a **Notice of Noncompliance**, or to remedy defects within the Warranty Period.

c. Notification to County of Developer's insolvency, the appointment of a receiver for the Developer, the filing of a voluntary or involuntary petition in bankruptcy, and the foreclosure of any lien against the Property or a portion of the Property.

18. Measure of Damages: The measure of damages for breach of this Agreement by Developer will be the reasonable cost of satisfactorily completing the Improvements. For Improvements upon which construction has not begun, the estimated costs of Improvements as shown on Cost of Construction PE Estimate will be prima facie evidence of the minimum cost of completion; however, neither that amount nor the Assurance amount shall establish the maximum amount of Developer's liability.

19. County's Rights Upon Default: When any event of default occurs, the County may exercise its rights under the Assurance and contract with a third party for completion of the Improvements. The Developer grants to the County, its successors, assigns, agents, contractors, and employee, a nonexclusive right and easement to enter the Property for the purposes of constructing, installing, maintaining, and repairing such Improvements. Alternatively, the County may assign the proceeds of the Letter of Credit, the Disbursement Agreement, Performance Bond or the Cash Bond to a subsequent party who has acquired the Property by purchase, foreclosure or otherwise who will then have the same rights of completion as the County, if and only if, the subsequent party agrees in writing to complete the unfinished Improvements and provides reasonable Assurances for the obligation. In addition, the County may also revoke certificates of occupancy, issue an Affidavit of Lapse of Improvements Agreement, and/or enjoin the sale, transfer, or conveyance of lots within the Plat or Final Site Plan, until the Improvements are completed and accepted. These remedies are cumulative in nature and are in addition to any other remedies the County has at law or in equity.

20. Indemnification: The Developer expressly agrees to indemnify and hold the County, its employees, agents, and assigns harmless from and against all claims, costs and liability of every kind and nature except those arising out of negligence on the part of the County, its employees, agents, and assigns, for injury or damage received or sustained by any person or

entity in connection with, or on account of the performance of work at the Property pursuant to this Agreement. The Developer further agrees to aid and defend the County.

- 21. No Waiver:** No waiver of any provision of this Agreement will be deemed or constitute a waiver of any other provision, nor will it be deemed or constitute a continuing waiver unless expressly provided for in a written amendment to this Agreement signed by both the County and Developer; nor will the waiver of any default under this Agreement be deemed a waiver of any subsequent default or defaults of the same type. The County's failure to exercise any right under this Agreement will not constitute the approval of any wrongful act by the Developer or the acceptance of any Improvement.
- 22. Amendment or Modification:** The Parties to this Agreement may amend or modify this Agreement only by written instrument executed on behalf of the County by the County Engineer and by the Developer or its authorized officer. Such amendment or modification will be properly notarized and recorded as an amendment to this Agreement, before it may be effective.
- 23. Vested Rights:** The County does not warrant by this Agreement that the Developer is entitled to any other approval(s) required by the County, if any, before the Developer is entitled to commence development of the Property or to transfer ownership of the Property or any portion thereof.
- 24. Third Party Rights:** No person or entity, who or which is not a party to this Agreement, will have any right of action under this Agreement.
- 25. Scope:** This Agreement constitutes the entire agreement between the Parties and no statements, promises or inducements that are not contained in this Agreement will be binding on the Parties.
- 26. Force Majeure:** For the purpose of computing the Completion Period, and time periods for County action, such times in which war, civil disasters, or acts of God occur or exist, will not be included if such times prevent the Developer or County from performing their obligations under this Agreement.
- 27. Severability:** If any part, term, or provision of this Agreement is held by the courts to be illegal or otherwise unenforceable, such illegality or unenforceability will not affect the validity of any other part, term, or provision hereof, and the rights of the Parties will be construed as if the illegal or unenforceable part, term, or provision was never contained within this Agreement.
- 28. Benefits:** The benefits, rights and obligations of this Agreement pertaining to the Developer are personal in nature and may not be assigned without the express written consent of the

County. Such consent may not be unreasonably withheld, but any unapproved assignment is voidable at the option of the County.

- 29. Binding Effect:** This Agreement and the covenants contained herein shall run with the land and shall be binding upon and shall inure to the benefit of the Parties hereto and their successors, heirs and assigns; provided that, purchasers of residential lots within the Property or any homeowner's association that receives title to any portion of the Property shall not incur any liability hereunder and no person or entity, including any homeowner's association that receives title to any portion of the Property, may claim to be a third party beneficiary of the terms, conditions, or covenants of this Agreement. This Agreement shall be recorded in the Office of the Summit County Recorder and be on file with the County Engineer. All existing lien holders shall be required to subordinate their liens to the covenants contained in this Agreement.
- 30. Notice:** Any notice required or permitted by this Agreement will be deemed effective either (a) when personally delivered in writing, or (b) seven (7) calendar days after notice is deposited with the U.S. Postal Service, certified, and return receipt requested, and addressed as follows:

If to Developer:

Promontory Development, LLC
Attn: Mike Coopman
8758 N Promontory Ranch Rd
Park City, UT 84098

If to County:

Summit County Engineer
60 N. Main Street
P.O. Box 128
Coalville, UT 84017

- 31. Recordation:** The County will record a copy of this Agreement in the Office of the Summit County Recorder, Coalville, Utah.
- 32. Immunity:** Nothing contained in this Agreement constitutes a waiver of the County's sovereign immunity under any applicable state law, including the Governmental Immunity Act of Utah, UCA Title 63G, Chapter 7, as amended.
- 33. Personal Jurisdiction and Venue:** Personal jurisdiction and venue for any civil action commenced by either Party to this Agreement whether arising out of or relating to this Agreement, Letter of Credit, Performance Bond, Disbursement Agreement, or Cash Bond will be deemed to be proper only if action is commenced in the Third District Court for Summit

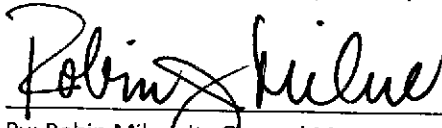
County, Utah. The Developer expressly waives his right to remove such action to any other court.

34. Release: This Agreement shall be extinguished only through formal acceptance of the Improvements and successful expiration of the Warranty Period per the provisions of this Agreement or through entering into a written Release between the County and the Developer (**Exhibit F**).

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed per the Effective Date as indicated.

DEVELOPER

Company Name: Promontory Development, LLC


By: Robin Milne, its General Manager

STATE OF Utah)

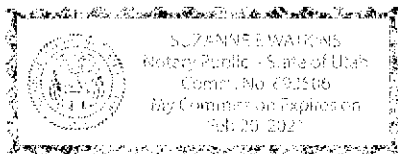
) ss.

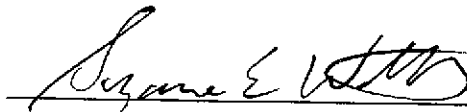
COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 7th day of October, by Robin Milne, General Manager on behalf of Promontory Development, LLC

Witness my hand and official seal.

My commission expires: 2/20/2021




Notary Public

SUMMIT COUNTY

County Manager

By: THOMAS C. FISHER

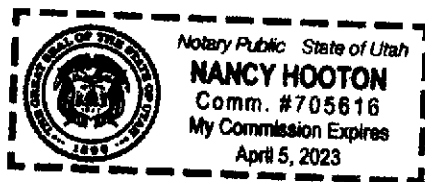
Signature Thomas C. Fisher

STATE OF Utah
) ss.
COUNTY OF Summit

The foregoing instrument was acknowledged before me this 17TH day of OCTOBER, 2019,
by THOMAS C. FISHER

Witness my hand and official seal.

My commission expires: April 5, 2023



Nancy Hooton
Notary Public

Approved as to form:

Helen Prachay
Deputy County Attorney

EXHIBIT "A"

Pinnacle Phase 1

A parcel of land located in the Northwest Quarter of Section 12, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah more particularly described as follows:

Beginning at a point which is South 89°20'39" East 2178.43 feet along the section line and South 00°39'21" West 203.79 feet from the Northwest Corner of Section 12, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said point also being the south corner of Lot 40 of Amended Wapiti Canyon, Phase 1 Subdivision, and running thence along boundary of said Amended Wapiti Canyon Phase 1 Subdivision the following two (2) courses: 1) South 67°19'42" East 50.35 feet to a point on a 974.90 foot radius non-tangent curve to the right, the center of which bears South 74°13'26" East; 2) Northerly 66.85 feet along the arc of said curve through a central angle of 03°55'43" (chord bears North 17°44'26" East 66.83 feet) to a point on the boundary of Pete Dye Canyon Golf Course; thence along said boundary the following nineteen (19) courses: 1) South 70°17'44" East 50.95 feet; 2) South 06°20'03" East 26.39 feet; 3) South 46°34'58" East 242.80 feet; 4) South 12°38'43" West 122.76 feet; 5) South 28°32'38" West 196.63 feet; 6) South 18°44'26" West 401.46 feet; 7) South 28°19'36" West 39.13 feet; 8) South 02°08'28" East 322.20 feet; 9) South 01°02'58" West 114.15 feet; 10) South 28°21'55" West 446.69 feet; 11) South 21°43'31" West 104.40 feet; 12) South 43°59'11" West 299.55 feet; 13) South 49°45'55" West 286.42 feet; 14) South 58°31'54" West 49.21 feet; 15) North 81°18'11" West 297.85 feet; 16) North 45°01'19" West 109.63 feet; 17) North 40°16'45" West 355.62 feet; 18) North 77°23'21" West 103.30 feet; 19) North 28°46'51" West 172.59 feet; thence North 41°51'39" East 411.11 feet; thence North 19°46'50" East 448.31 feet to a point on a 180.00 foot radius non-tangent curve to the right, the center of which bears South 19°46'50" West; thence Southeasterly 33.04 feet along the arc of said curve through a central angle of 10°31'04" (chord bears South 64°57'38" East 33.00 feet); thence North 30°17'53" East 203.31 feet; thence North 48°58'44" West 213.28 feet; thence North 56°46'59" East 246.16 feet; thence South 84°53'20" East 435.65 feet; thence North 34°55'09" East 179.31 feet; thence North 67°20'41" East 25.00 feet; thence North 43°03'10" East 27.04 feet to a point on a 25.00 foot radius non-tangent curve to the left, the center of which bears North 63°42'01" East; thence Southeasterly 35.67 feet along the arc of said curve through a central angle of 81°45'13" (chord bears South 67°10'36" East 32.72 feet) to a point on a 225.00 foot radius reverse curve to the right, the center of which bears South 18°03'13" East; thence Easterly 10.43 feet along the arc of said curve through a central angle of 02°39'19" (chord bears North 73°16'27" East 10.43 feet); thence North 74°36'06" East 81.26 feet to a point on a 125.00 foot radius curve to the left, the center of which bears North 15°23'54" West; thence Northeasterly 69.81 feet along the arc of said curve through a central angle of 31°59'47" (chord bears North 58°36'13" East 68.90 feet); thence North 42°36'20" East 108.56 feet to a point on a 125.00 foot radius curve to the left, the center of which bears North 47°23'40" West; thence Northerly 89.09 feet along the arc of said curve through a central angle of 40°50'02" (chord bears North 22°11'19" East 87.21 feet); thence South 87°10'59" West 82.93 feet; thence North 51°20'42" West 115.85 feet; thence South 79°58'46" East 146.73 feet to a point on a 54.00 foot radius non-tangent curve to the right, the center of which bears North 62°39'14" East; thence Northerly 25.30 feet along the arc of said curve through a central angle of 26°50'36" (chord bears North 13°55'28" West 25.07 feet) to a point on a 355.00 foot radius compound curve to the right, the center of which bears North 89°29'50" East; thence Northerly 27.06 feet along the arc of said curve through a central angle of 04°22'01" (chord bears North 01°40'50" East 27.05 feet) to a point on a 54.00 foot radius compound curve to the right, the center of which bears South 86°08'09" East; thence Northeasterly 58.41 feet along the arc of said curve through a central angle of 61°58'41" (chord bears North 34°51'11" East

55.61 feet) to a point on a 12.00 foot radius reverse curve to the left, the center of which bears North 24°09'28" West; thence Northeasterly 10.42 feet along the arc of said curve through a central angle of 49°43'41" (chord bears North 40°58'41" East 10.09 feet) to the Point of Beginning.

Containing 1,981,122 square feet or 45.48 acres, more or less.

Creating 17 Lots.

Basis of Bearing

South 89°20'39" East between the Northwest and the Northeast Corners of Section 12, Township 1 South, Range 4 East, Salt Lake Base and Meridian.

Pinnacle Phase 2

A parcel of land located in the Southwest Quarter of Section 1, the Southeast Quarter of Section 2 and the Northwest Quarter of Section 12 Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah more particularly described as follows:

Beginning at a point which is South 89°20'39" East 240.63 feet along the section line and North 00°39'21" East 365.04 feet from the Northwest Corner of Section 12, Township 1 South, Range 4 East, Salt Lake Base and Meridian, and running thence South 71°04'49" West 307.02 feet to a point on the boundary of Pete Dye Canyon Golf Course; thence along said boundary the following seven (7) courses: 1) North 37°10'04" West 127.66 feet; 2) North 00°16'54" East 434.15 feet; 3) North 28°20'00" West 233.82 feet; 4) North 02°40'57" West 226.88 feet; 5) North 14°47'57" East 294.53 feet; 6) North 39°36'30" East 151.77 feet; 7) North 58°28'53" East 164.92 feet; thence South 29°47'34" East 276.50 feet; thence South 61°59'08" West 7.23 feet to a point on a 225.00 foot radius curve to the left, the center of which bears South 28°00'52" East; thence Southwesterly 253.95 feet along the arc of said curve through a central angle of 64°40'05" (chord bears South 29°39'06" West 240.68 feet); thence South 02°40'57" East 272.44 feet to a point on a 125.00 foot radius curve to the left, the center of which bears North 87°19'03" East; thence Southeasterly 183.93 feet along the arc of said curve through a central angle of 84°18'22" (chord bears South 44°50'08" East 167.78 feet); thence South 86°59'19" East 133.42 feet to a point on a 175.00 foot radius curve to the right, the center of which bears South 03°00'41" West; thence Southeasterly 168.02 feet along the arc of said curve through a central angle of 55°00'35" (chord bears South 59°29'01" East 161.64 feet) to a point on a 475.00 foot radius reverse curve to the left, the center of which bears North 58°01'16" East; thence Southeasterly 192.17 feet along the arc of said curve through a central angle of 23°10'47" (chord bears South 43°34'07" East 190.86 feet); thence South 55°09'31" East 272.29 feet to a point on a 975.00 foot radius curve to the left, the center of which bears North 34°50'29" East; thence Southeasterly 159.64 feet along the arc of said curve through a central angle of 09°22'52" (chord bears South 59°50'56" East 159.46 feet) to a point on a 125.00 foot radius reverse curve to the right, the center of which bears South 25°27'38" West; thence Southerly 349.64 feet along the arc of said curve through a central angle of 160°15'41" (chord bears South 15°35'28" West 246.30 feet) to a point on a 475.00 foot radius reverse curve to the left, the center of which bears South 05°43'19" West; thence Westerly 301.23 feet along the arc of said curve through a central angle of 36°20'05" (chord bears South 77°33'16" West 296.20 feet) to a point on a 125.00 foot radius compound curve to the left, the center of which bears South 30°36'46" East; thence Southwesterly 143.76 feet along the arc of said curve through a central angle of 65°53'43" (chord bears South 26°26'22" West 135.97 feet); thence South 83°29'31" West 25.00 feet; thence North 82°32'02" West 95.74 feet to a point on a 133.00 foot radius curve to the left, the center of which bears South 07°27'58" West; thence Westerly 93.56 feet along the arc of said curve through a central angle of 40°18'20" (chord bears South 77°18'48" West 91.64 feet); thence North 32°29'40" West 84.78 feet; thence North 15°46'27" East 304.99 feet; thence North 82°50'51" West 147.30 feet to the Point of Beginning.

Containing 858,560 square feet or 19.71 acres, more or less.

Creating 12 Lots.

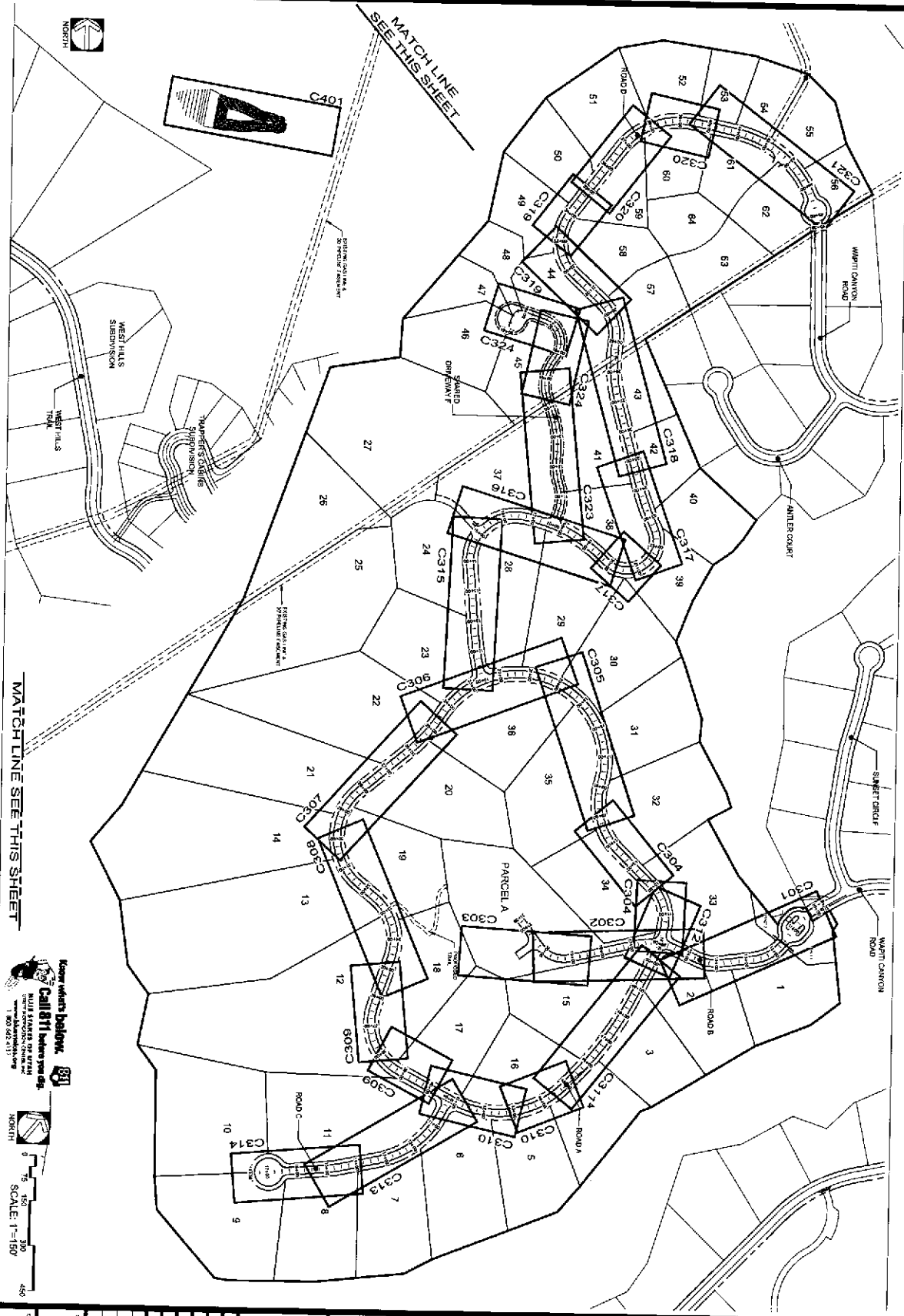
Basis of Bearing

South 89°20'39" East between the Northwest and the Northeast Corners of Section 12, Township 1 South, Range 4 East, Salt Lake Base and Meridian.

EXHIBIT B

SITE IMPROVEMENTS PLAN

(Insert Site Improvements Plan after this Page)



For more information
 Call 811 before you dig
 1.800.421.1111



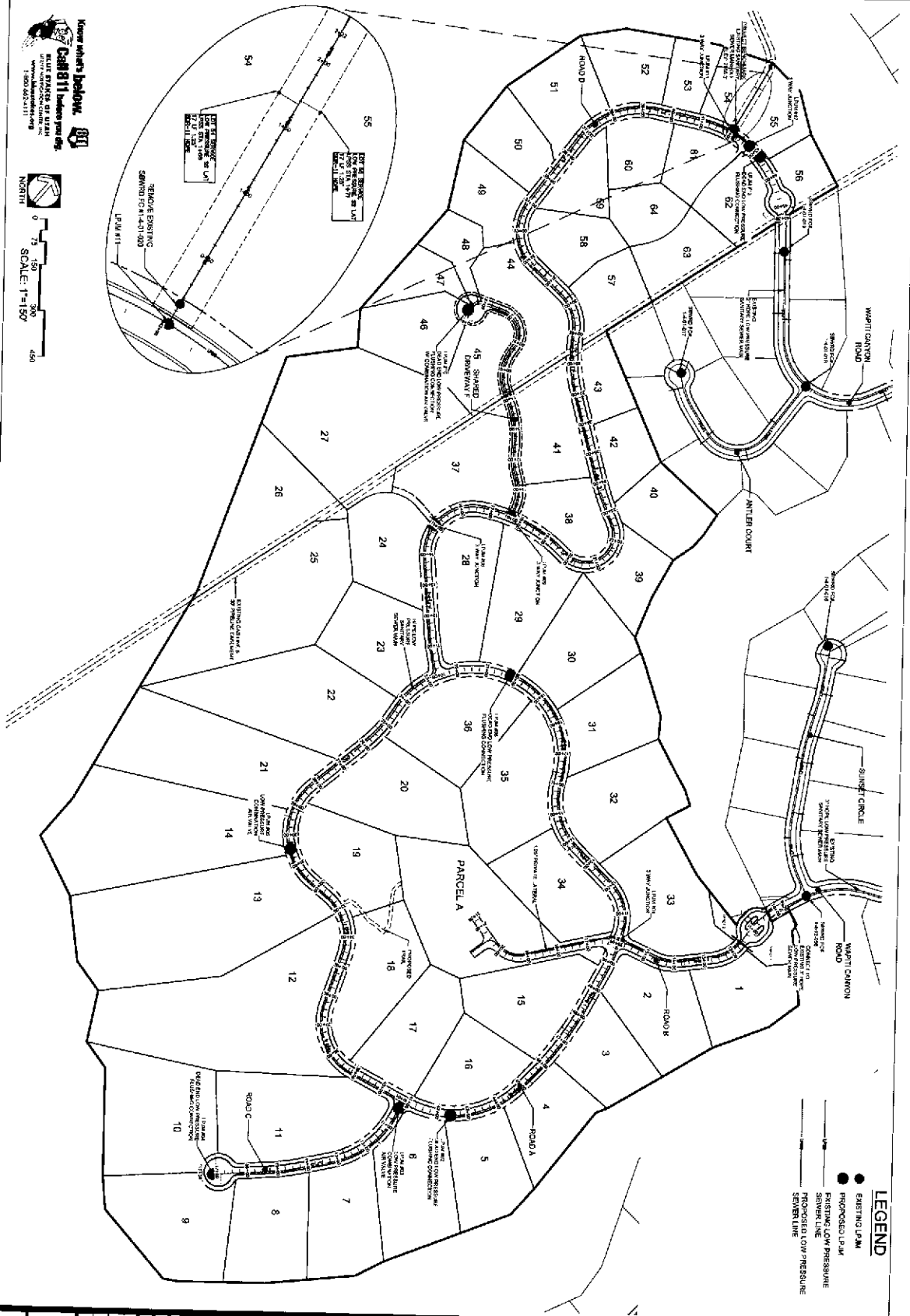
SCALE: 1"=150'

DATE:	SEPTEMBER 12, 2018
DESIGN BY:	ALM
CHECKED BY:	ALM
APPROVED BY:	ALM
PROJECT NO:	PINNACLE
ISSUE:	1ST SUBMITTAL
REVISIONS:	
SHEET TITLE:	INDEX PLAN
PROJECT:	C201

PROMONTORY PINNACLE SUBDIVISION ROADWAY PACKAGE



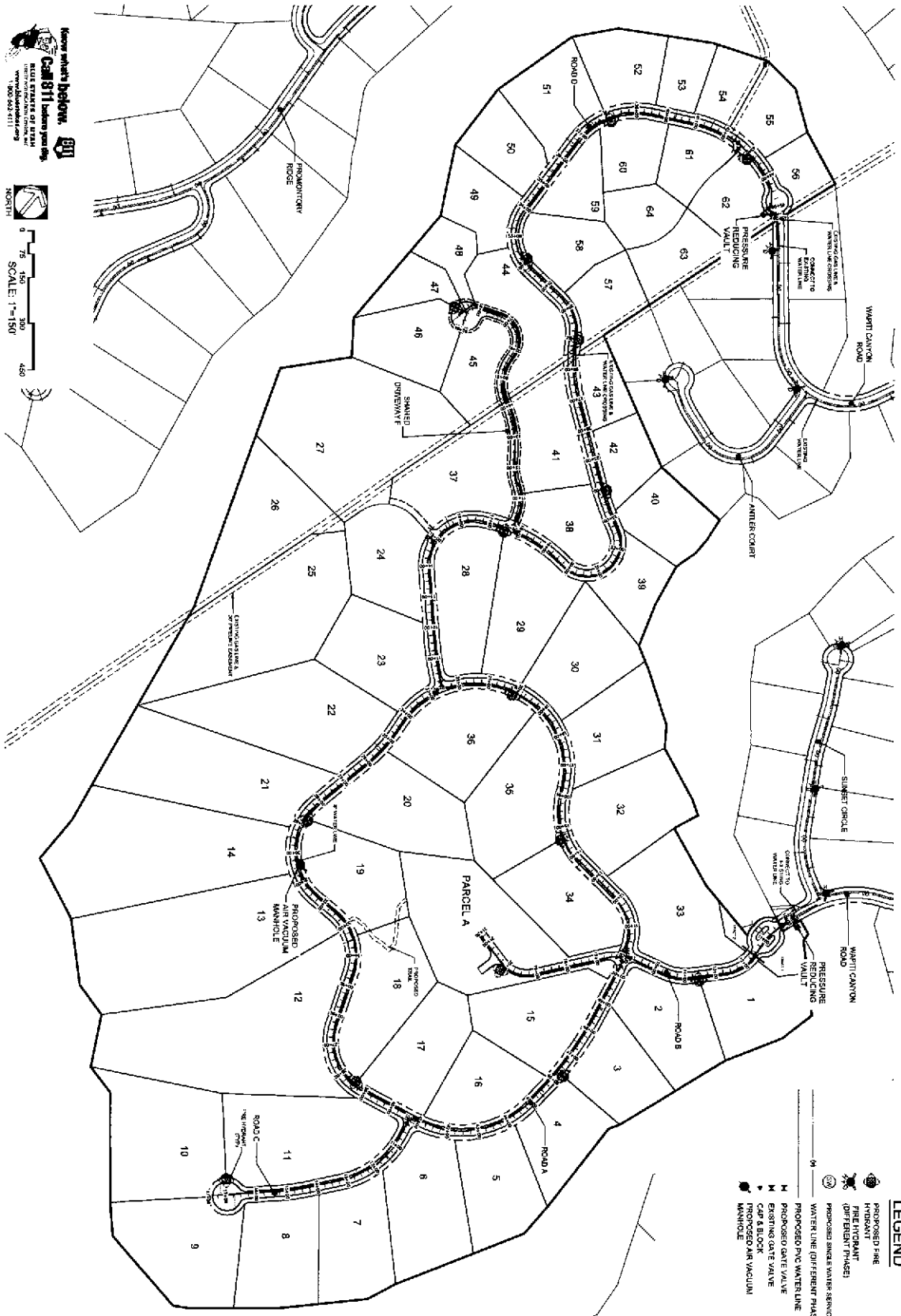
SCALE: 1"=150'



PROMONTORY PINNACLE SUBDIVISION ROADWAY PACKAGE		
SHEET: C202 OVERALL PLAN		
DATE: SEPTEMBER 18, 2015 DESIGNED BY: KAN CHECKED BY: MJC / JTB PROJECT NO.: 202 SUBDIVISION: 202	SHEET NO.: 1 TOTAL SHEETS: 1	REVISIONS:



SCALE: 1"=150'



- LEGEND**
- PROPOSED FIRE HYDRANT (OFF-BEAT PHASE)
 - PROPOSED SINK WATER SERVICE
 - WATER LINE (DIFFERENT PHASE)
 - PROPOSED P&V WATERLINE
 - PROPOSED GATE VALVE
 - EXISTING GATE VALVE
 - C&P & BLOK
 - PROPOSED AIR VACUUM MANHOLE

PROMONTORY PINNACLE SUBDIVISION ROADWAY PACKAGE

PHOMONTORY INVESTMENTS, LLC
 200 NORTH 200 WEST, SUITE 100, SALT LAKE CITY, UT 84115
 (801) 466-1000

DATE: SEPTEMBER 13, 2019

DESIGN BY: MCM

REVIEW BY: MCM / JTB

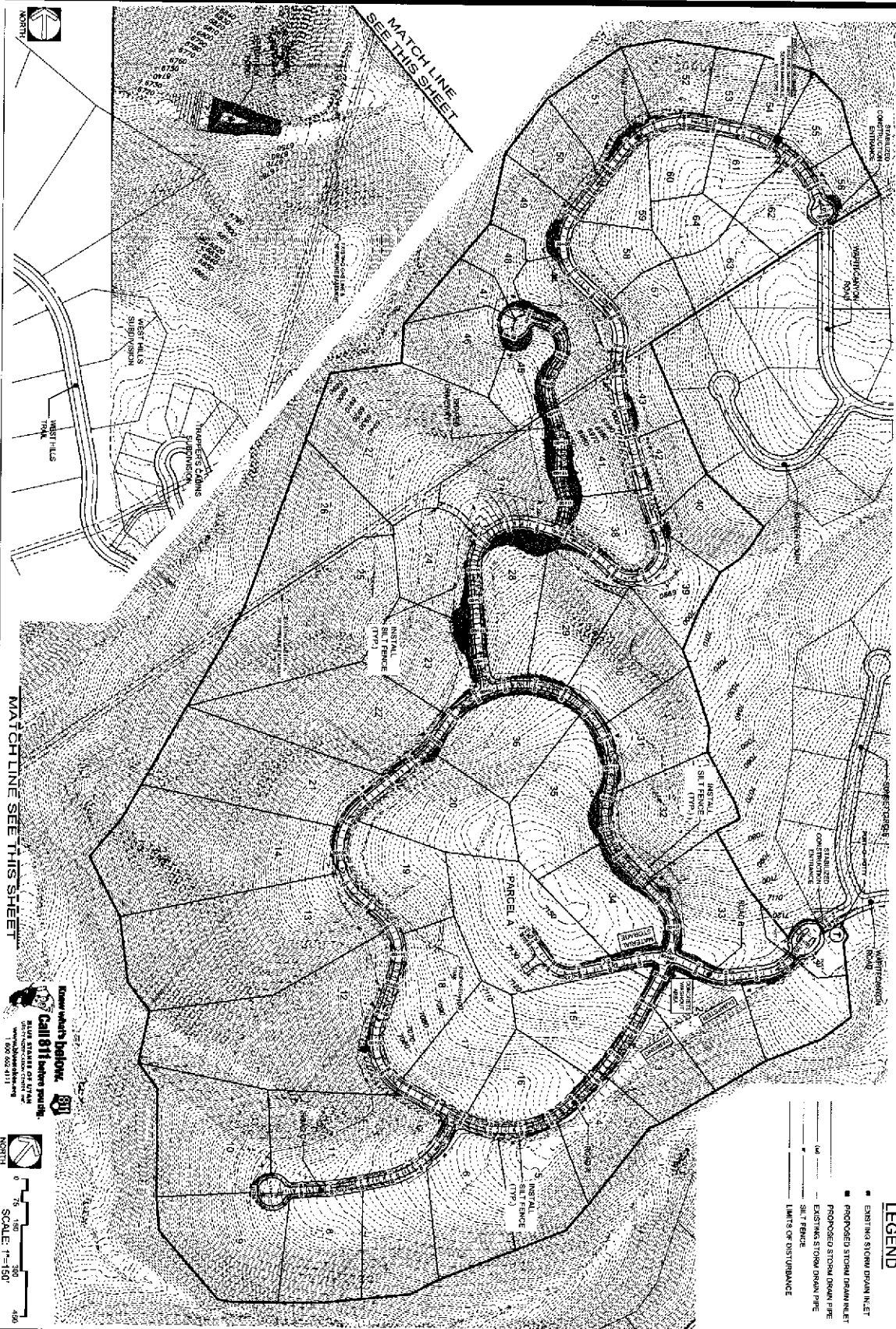
PROJECT NO.: PROMONTORY PINNACLE

ISSUE: 1ST SUBMITTAL

REVISIONS:

PROJECT TITLE: WATER OVERALL PLAN

PROJECT: C203



Know what before.
Call 811 before you dig.
800 451 1111
www.811.org



SCALE 1"=150'

PROMONTORY PINNACLE SUBDIVISION ROADWAY PACKAGE	
DATE: SEPTEMBER 12, 2010 DESIGN BY: MDM DRAWN BY: BMD/PTB CHECKED BY: PDM/ALC IN CHARGE: NSJ/STANATIA REVISIONS:	01121046 Page 23 of 25 Summit County



0 75 150 300 450
 SCALE: 1"=150'



ALL POSTS TO BE SPREAD AWAY

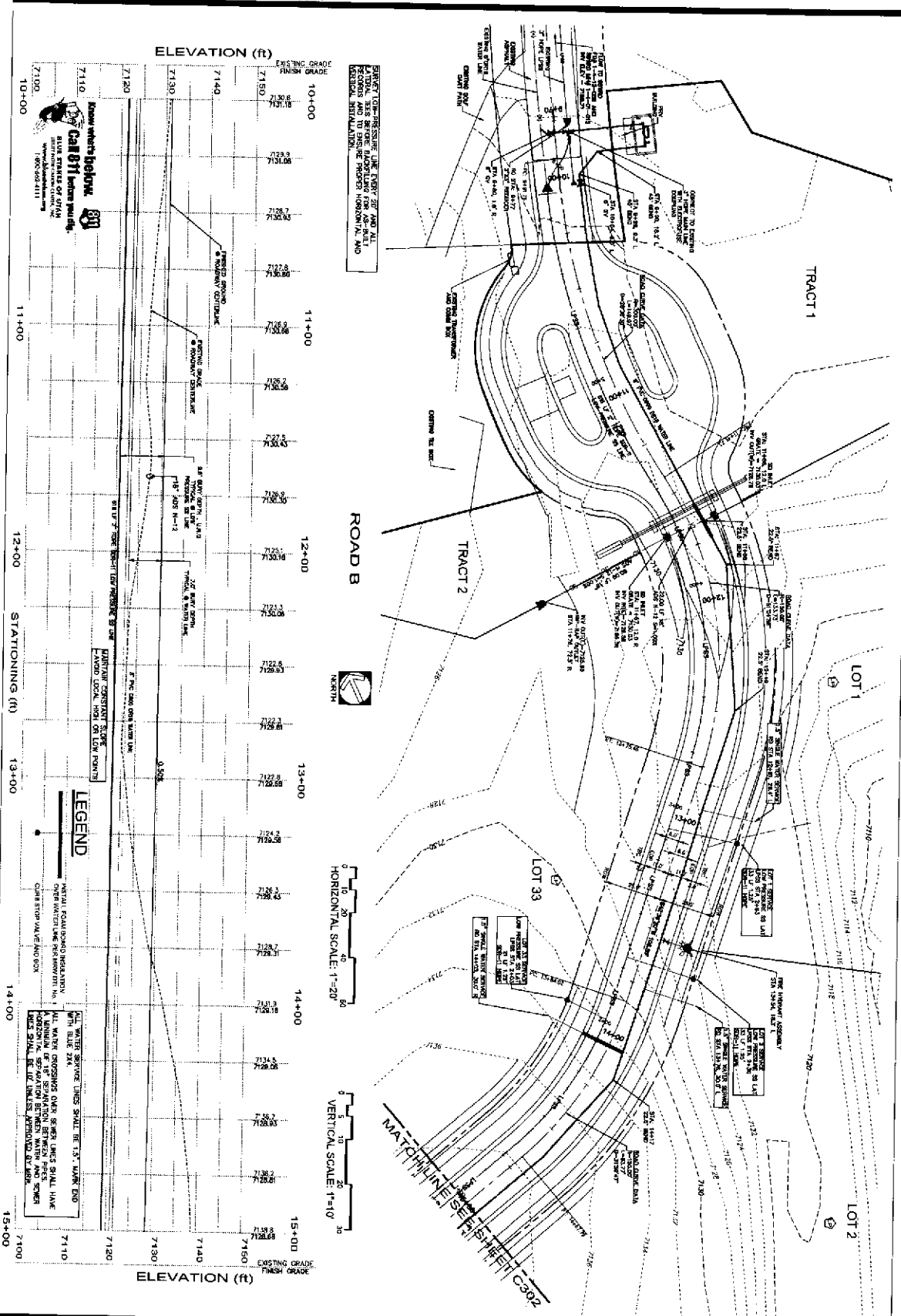
REFER TO LOT STUDY SHEET AND CIVIL FOR SIGN REQUIREMENTS

② SIGNAGE KEY/NOTES
① STOP R1.1 30" X 30"
② AHEAD R2.1 18" X 24"
③ W 34.2 24" X 24"
④ W 1.1 24" X 24"

PROMONTORY PINNACLE SUBDIVISION
ROADWAY PACKAGE

DATE: SEPTEMBER 13, 2018
 DESIGN BY: [Signature]
 CHECKED BY: [Signature]
 REVIEWED BY: [Signature]
 PROJECT NO.: Pinnacle C
 DRAWN BY: [Signature]
 SCALE: 1"=150'

01121046 Page 24 of 75 Summit County




PROMONTORY PINNACLE SUBDIVISION
ROADWAY PACKAGE

31101010

MULHOLLAND
DEVELOPMENT SOLUTION

1000 N. GARDEN AVENUE
SUITE 100
ANAHEIM, CA 92810

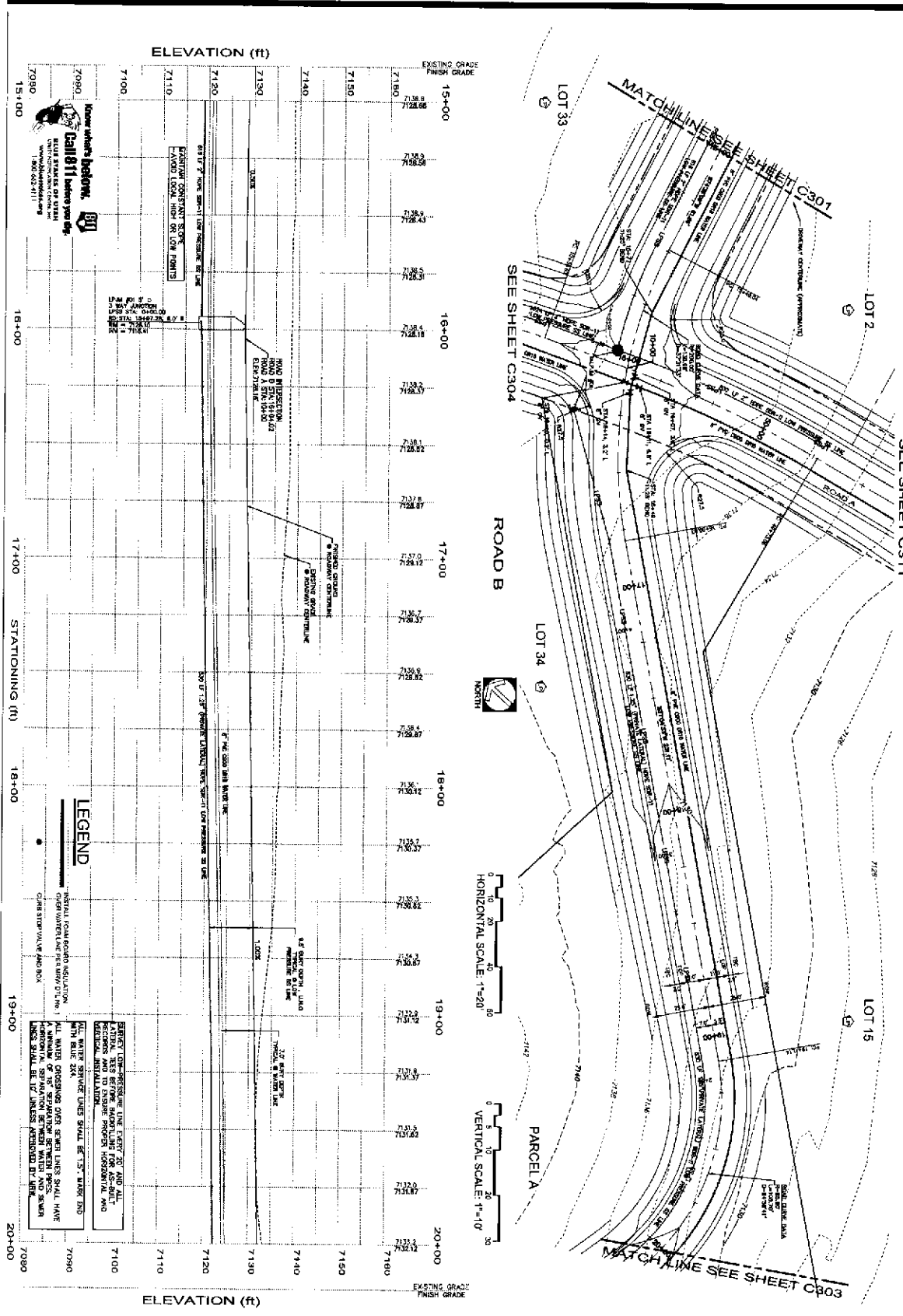





DATE: SEPTEMBER 13, 2019
 DESIGN BY: KRM
 DRAWN BY: JMC, FTS
 CHECKED BY:
 PROJECT NO.: PINNACLE
 ISSUED: 181 BURNETT L.L.
 REVISIONS:

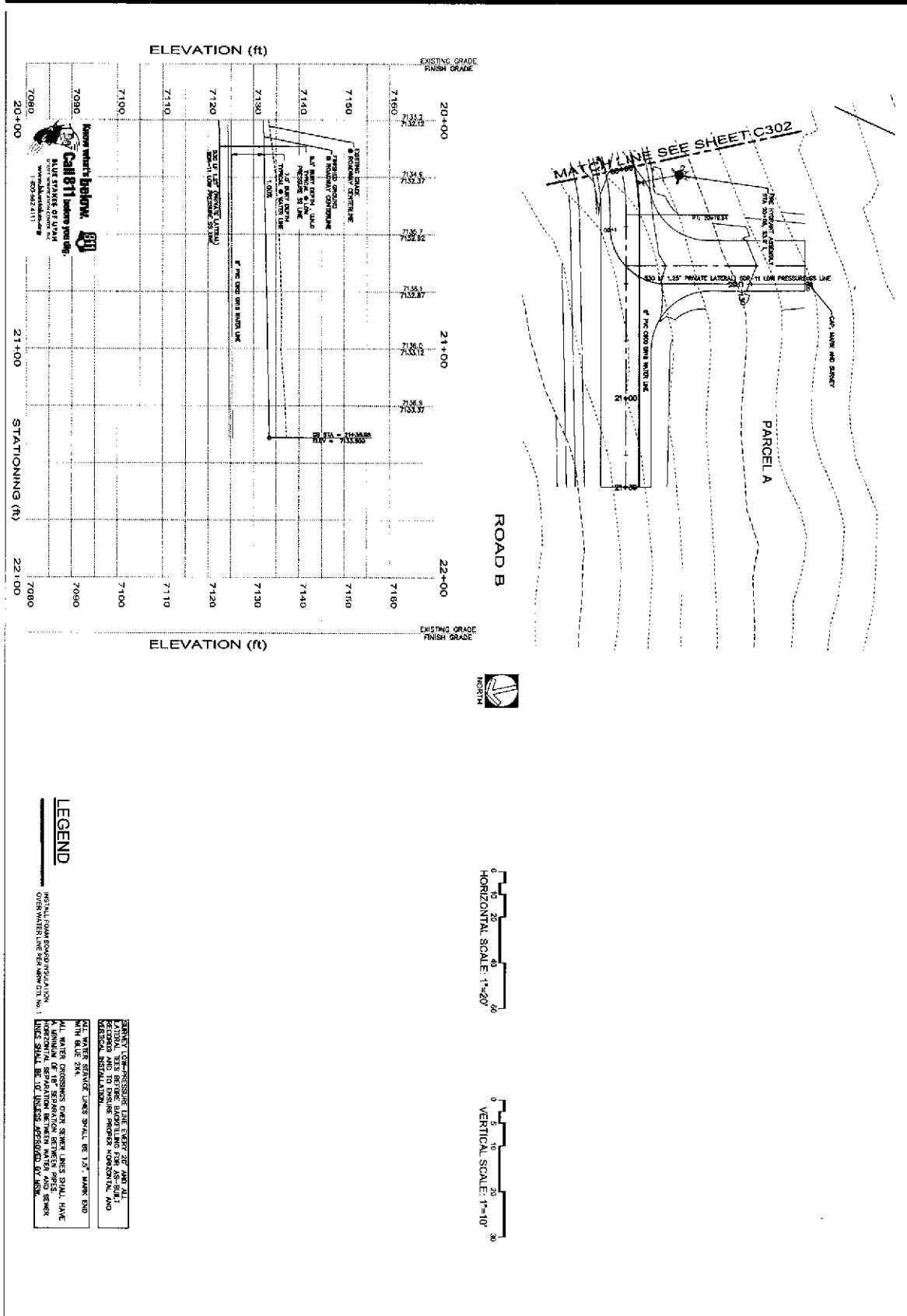
SHEET TITLE: ROAD B
 PLAN & PROFILE
 STA 10+00 - 15+00

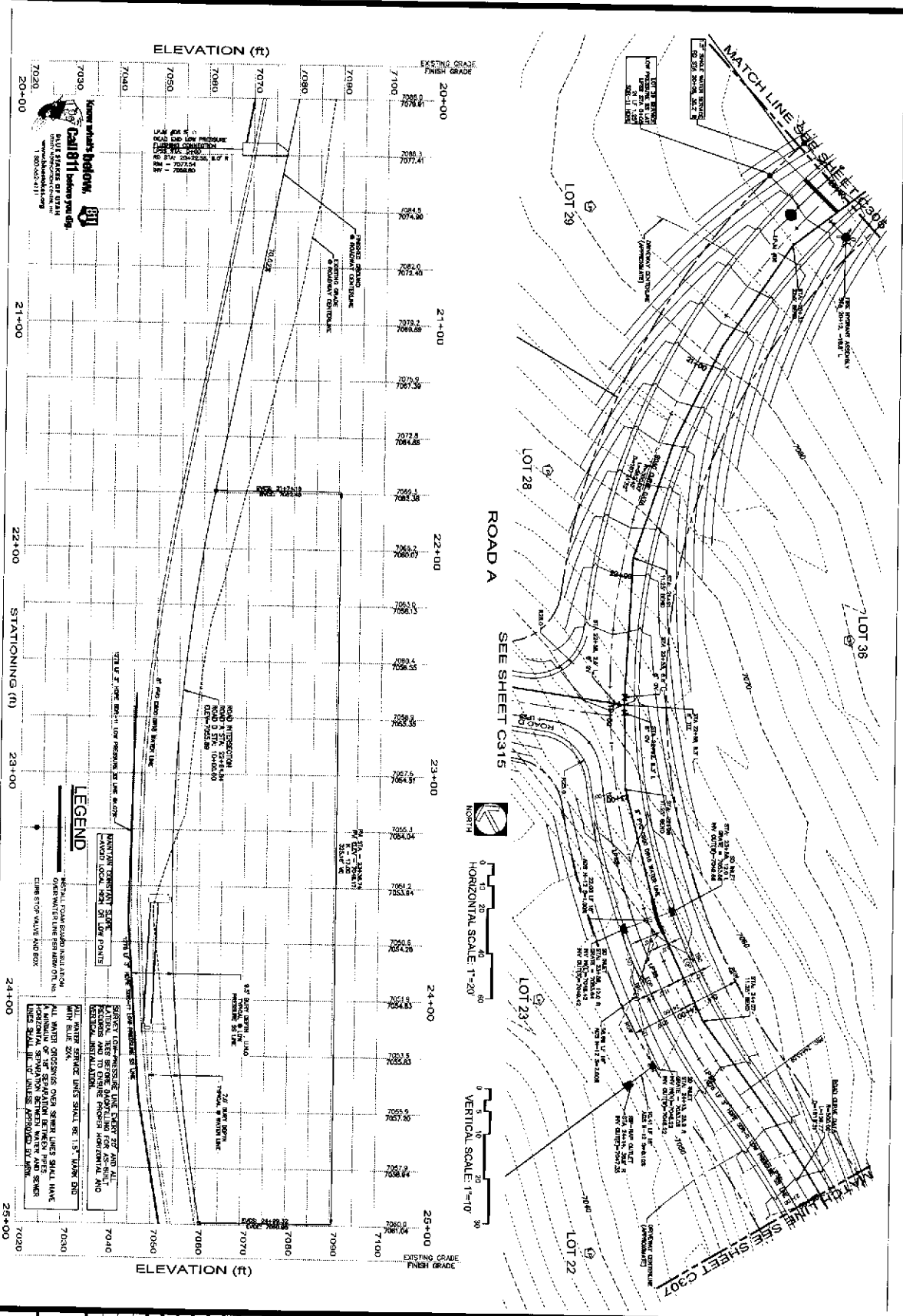
SHEET 7

C301



					
DATE: SEPTEMBER 12, 2019 DRAWN BY: KLM CHECKED BY: JML/PJS INVOICE BY: PROJECT NO.: Pinnacle C ADDRESS: 751 SUBMITAL REVISIONS: SHEET NO.: SHEET TITLE: ROAD B PLAN SCALE: STA 15+00 - 20+00 SHEET: C302		PROMONTORY PINNACLE SUBDIVISION ROADWAY PACKAGE		01121046 Page 26 of 75 Submit	





ROAD A
PLAN & PROFILE
STA 20+00 - 25+00

C306

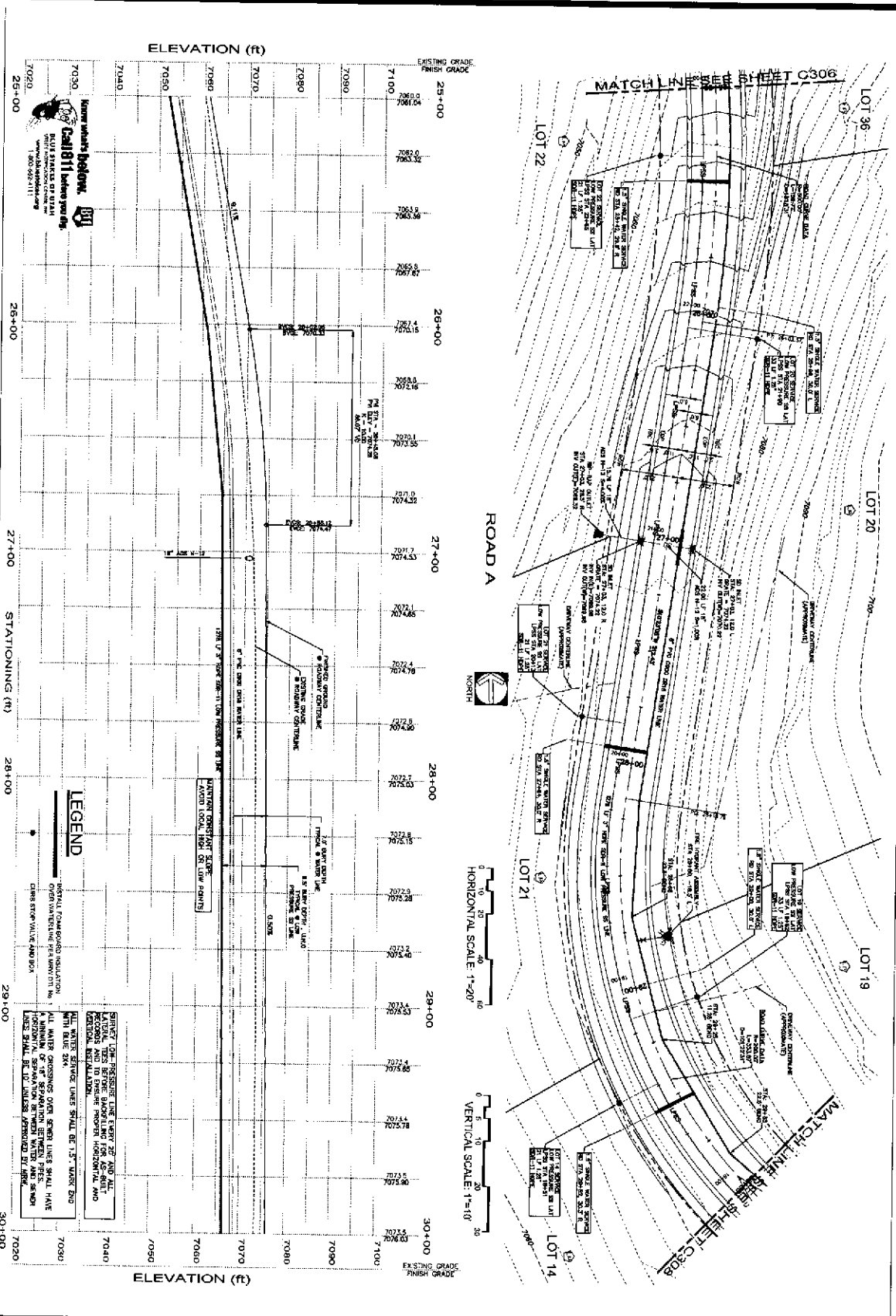
PROMONTORY PINNACLE SUBDIVISION
ROADWAY PACKAGE

01121046 Page 30 of 35 Summit County

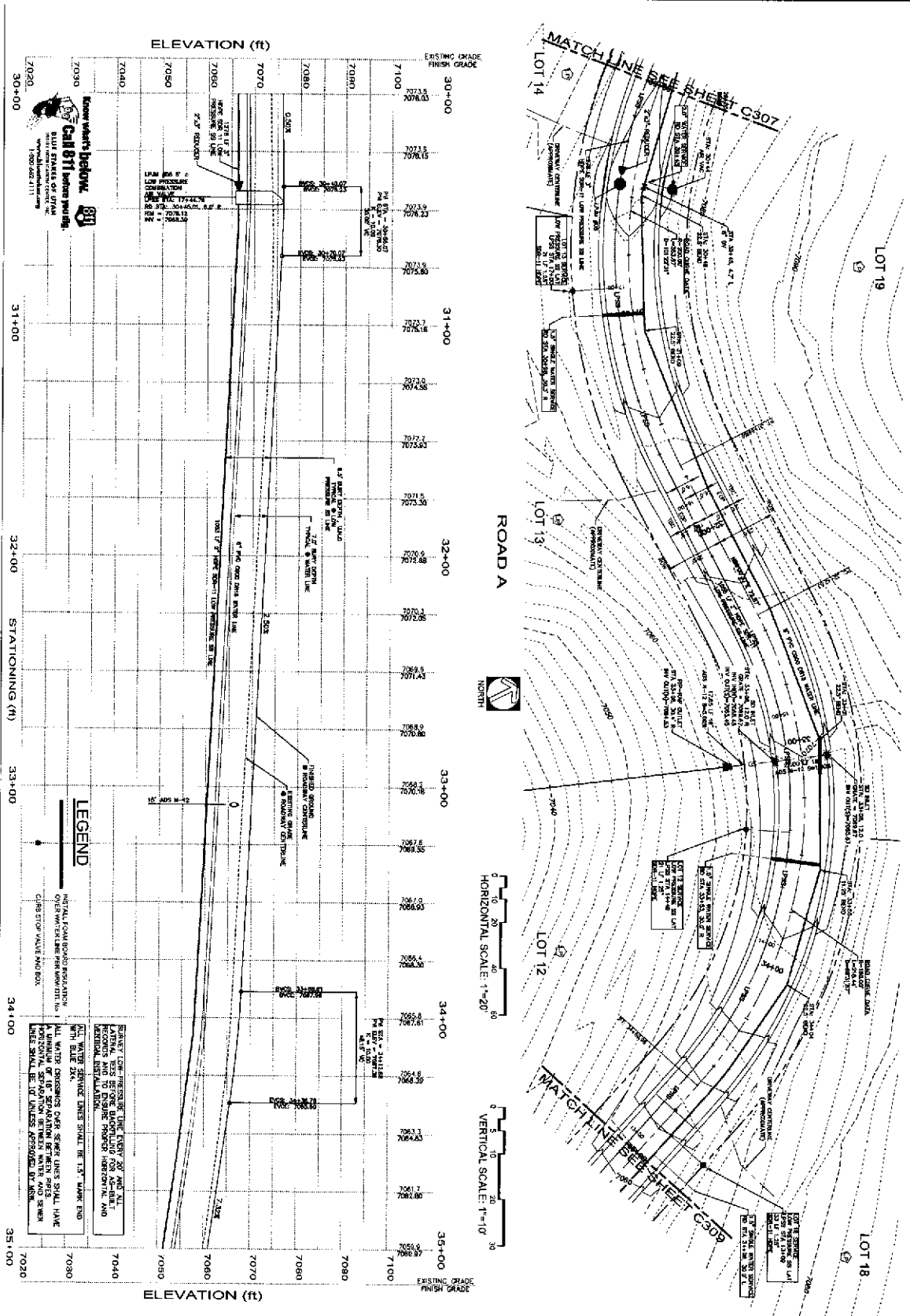
DATE: SEPTEMBER 13, 2019
DESIGNER: KAM
DRAWN BY: BRD 12/19
REVIEWER: KAM
PROJECT NO.: PINNACLE
SCALE: 1"=100'
REVISIONS:

MULHOLLAND
ENGINEERING SOLUTIONS

PROJECT NO.: PINNACLE
SCALE: 1"=100'
REVISIONS:



<p>DATE SEPTEMBER 15, 2019</p> <p>DESIGNED BY KAM</p> <p>DRAWN BY MWD/JTG</p> <p>CHECKED BY [Signature]</p> <p>PROJECT NO. P142</p> <p>REVISIONS</p>	<p>PROJECT TITLE</p> <p>ROAD A</p> <p>PLAN & PROFILE</p> <p>STA 25+00 - 30+00</p> <p>SHEET</p> <p>C307</p>
	<p>APPROVED</p> <p>[Signature]</p>
	<p>APPROVED</p> <p>[Signature]</p>
	<p>APPROVED</p> <p>[Signature]</p>
	<p>APPROVED</p> <p>[Signature]</p>



REVISIONS

NO.	DATE	DESCRIPTION
1	SEPTEMBER 15, 2015	DESIGN BY: JERRY
2	SEPTEMBER 15, 2015	DESIGN BY: JERRY
3	SEPTEMBER 15, 2015	DESIGN BY: JERRY
4	SEPTEMBER 15, 2015	DESIGN BY: JERRY
5	SEPTEMBER 15, 2015	DESIGN BY: JERRY
6	SEPTEMBER 15, 2015	DESIGN BY: JERRY
7	SEPTEMBER 15, 2015	DESIGN BY: JERRY
8	SEPTEMBER 15, 2015	DESIGN BY: JERRY
9	SEPTEMBER 15, 2015	DESIGN BY: JERRY
10	SEPTEMBER 15, 2015	DESIGN BY: JERRY

PROJECT INFORMATION

PROJECT NO.: 151-0000000000000000

PROJECT NAME: PROMONTORY PINNACLE SUBDIVISION

PROJECT LOCATION: 151-0000000000000000

PROJECT SCALE: 1"=10'

PROJECT DATE: SEPTEMBER 15, 2015

PROJECT BY: JERRY

PROJECT CHECKED BY: JERRY

PROJECT APPROVED BY: JERRY

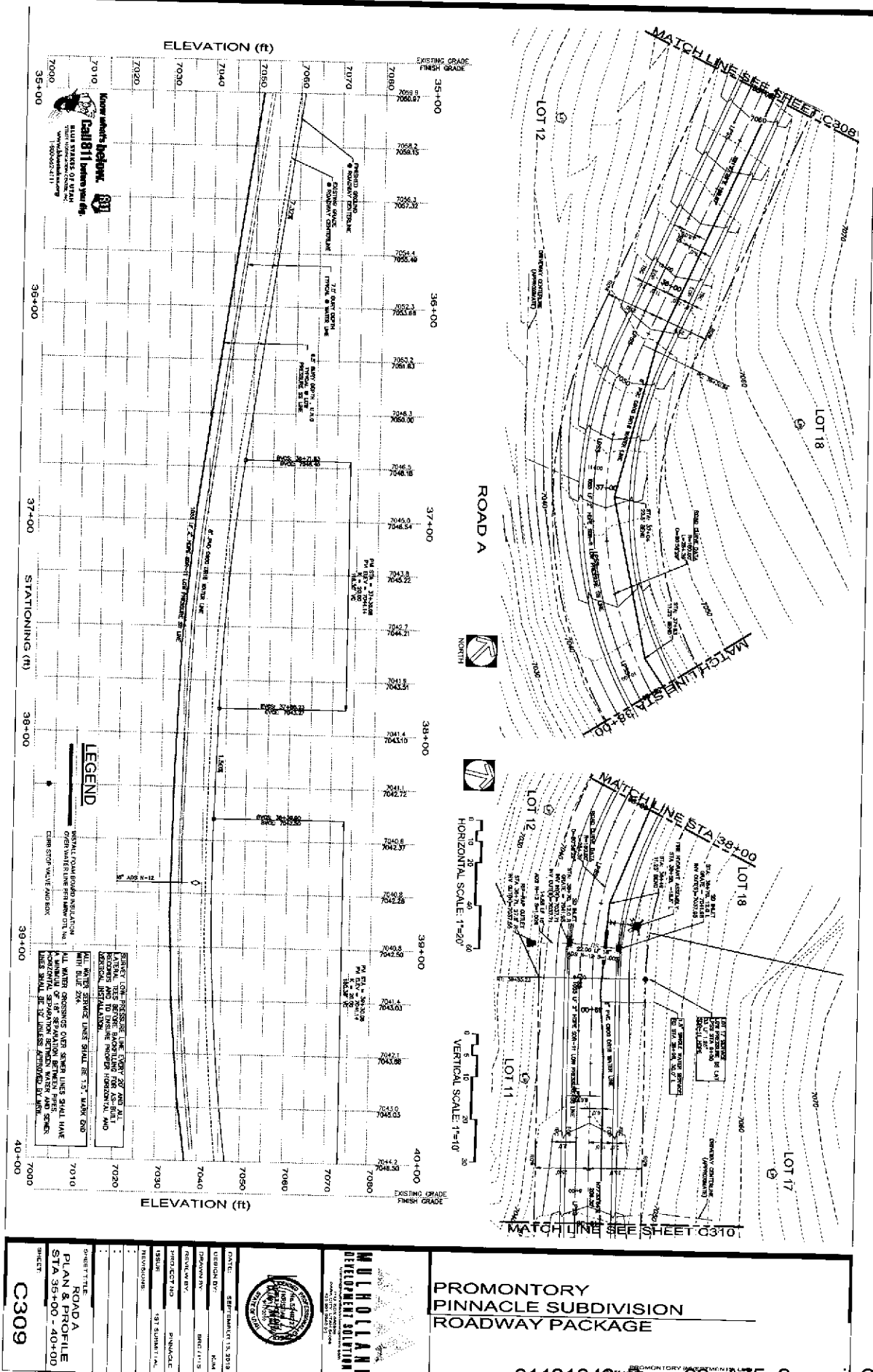
PROJECT SEAL: JERRY

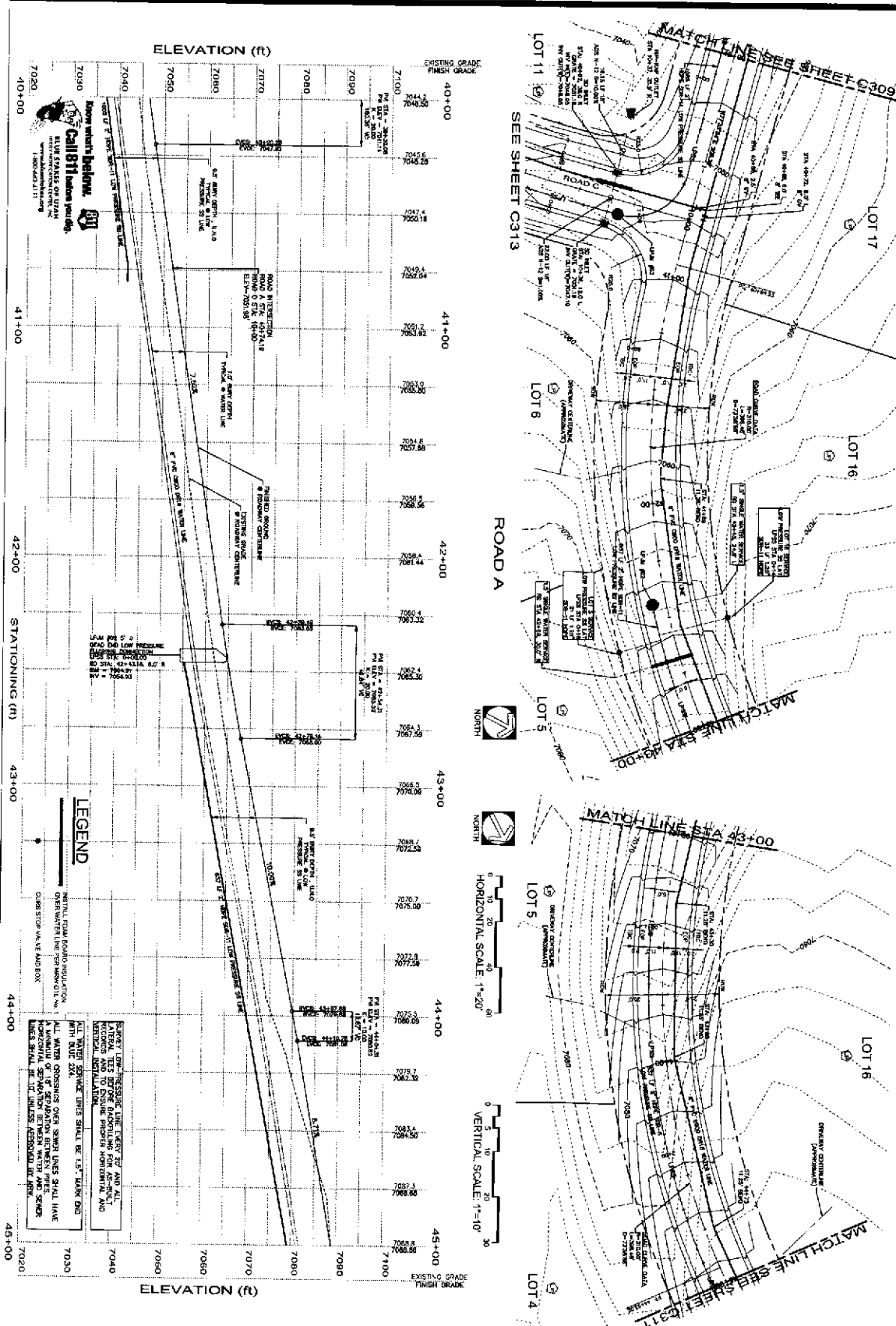
PROJECT TITLE: ROAD A PLAN & PROFILE STA 30+00 - 35+00

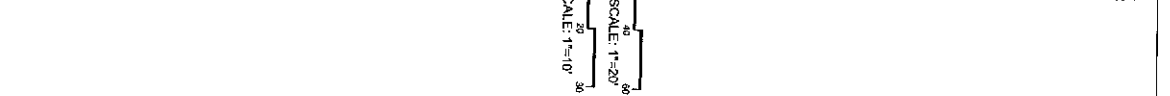
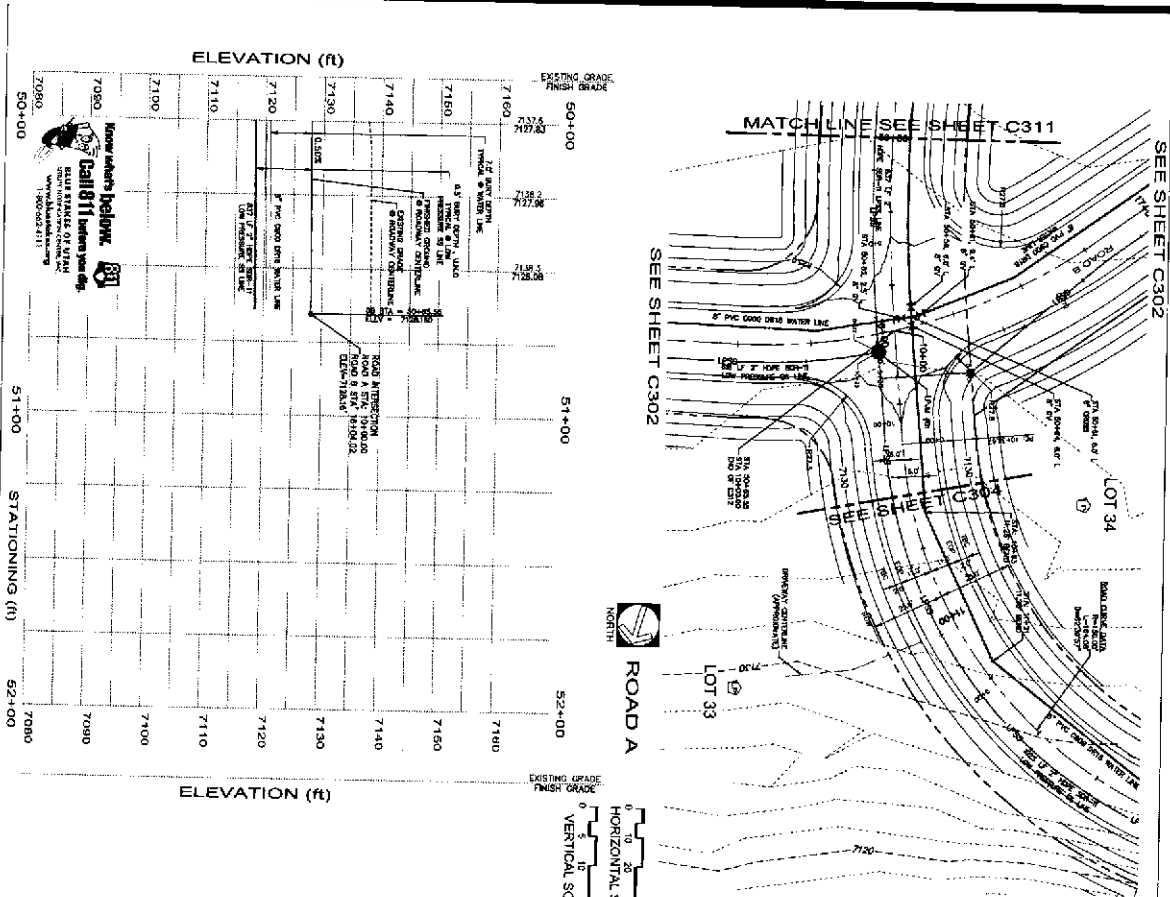
PROJECT SHEET: C308

PROMONTORY PINNACLE SUBDIVISION ROADWAY PACKAGE

01121046 Page 32 of 75 Summit County



[illegible]



LEGEND

INSTALL FROM BOARD INSULATION
 ONE INCH WATER LINE PER 1/2 IN. 1

NOTE: LOW-PRESSURE LINE EVERY 20' AND ALL
 RECORDS AND TO ENSURE PROPER HORIZONTAL AND
 VERTICAL ALIGNMENT.

ALL WATER CROSSINGS OVER SEWER LINES SHALL HAVE
 A MINIMUM 18" CLEARANCE FROM THE TOP OF THE
 SEWER LINE. SEPARATION BETWEEN WATER AND
 SEWER LINES SHALL BE 18" UNLESS APPROVED BY LAW.

**PROMONTORY
PINNACLE SUBDIVISION
ROADWAY PACKAGE**

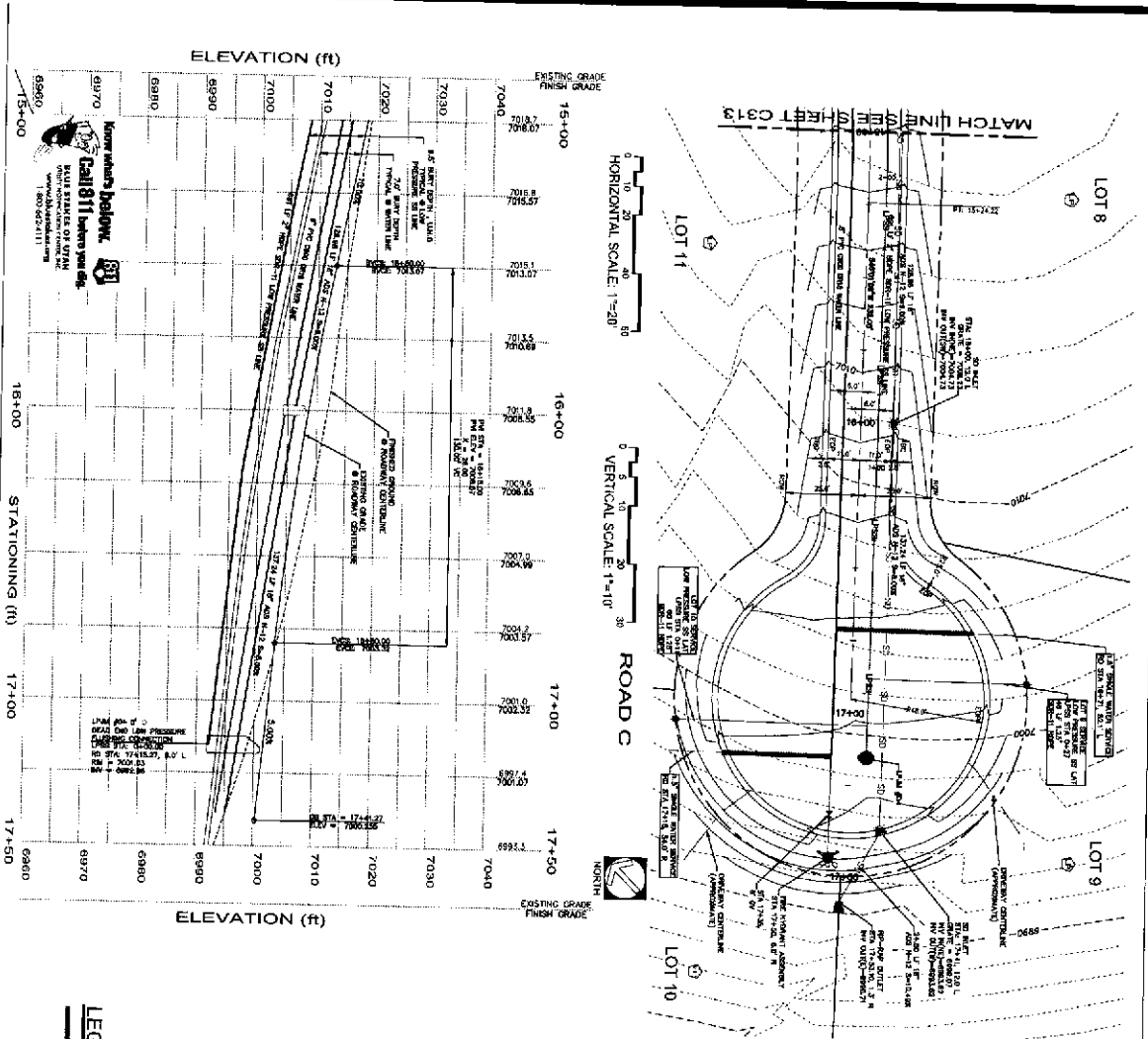
**MULHOLLAND
DEVELOPMENT SOLUTIONS**

DATE: SEPTEMBER 13, 2019
 DESIGN BY: JMM
 DRAWING NO: 111111
 REVIEW BY: JMM
 PROJECT NO: 203
 SHEET: 15 OF 17

**ROAD A
PLAN & PROFILE
STA 50+00 - END**

C312

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- LOT 8 AND 9**
 1.5" DIA. 10' DEEP
 ELEVATION = 6977'
- LOT 8 AND 9 TO LOW PRESSURE NOTES:**
1. CALCULATIONS TO DETERMINE ELEVATION RANGES FOR THE LOW PRESSURE SYSTEM ARE BASED UPON THE USE OF AROUNDMENT ONE (LOW) GROUNDWATER SYSTEM.
 2. LOT 8 AND 9 CAN BE SERVED BY A SINGLE ABOVE ELEVATION OF 6977'.
 3. BELOW A PUMP ELEVATION OF 6977', THE LOT 8 AND 9 CAN BE SERVED BY A SINGLE ABOVE ELEVATION OF 6977'.
 4. BELOW A PUMP ELEVATION OF 6977', THE LOT 8 AND 9 CAN BE SERVED BY A SINGLE ABOVE ELEVATION OF 6977'.
 5. RECOMMENDATION: THE LOCAL SERVICE BE A DUCK LAMP.

LEGEND

INITIAL ROAD BOARD INDICATION
 OVER WATER LINE PER PRIVATE DEED
 CORNER STAKE AND BOX

LEGEND

INITIAL ROAD BOARD INDICATION
 OVER WATER LINE PER PRIVATE DEED
 CORNER STAKE AND BOX

C314

ROAD C

PLAN & PROFILE

STA 15+00 - END

PROMONTORY




PINNACLE SUBDIVISION

ROADWAY PACKAGE

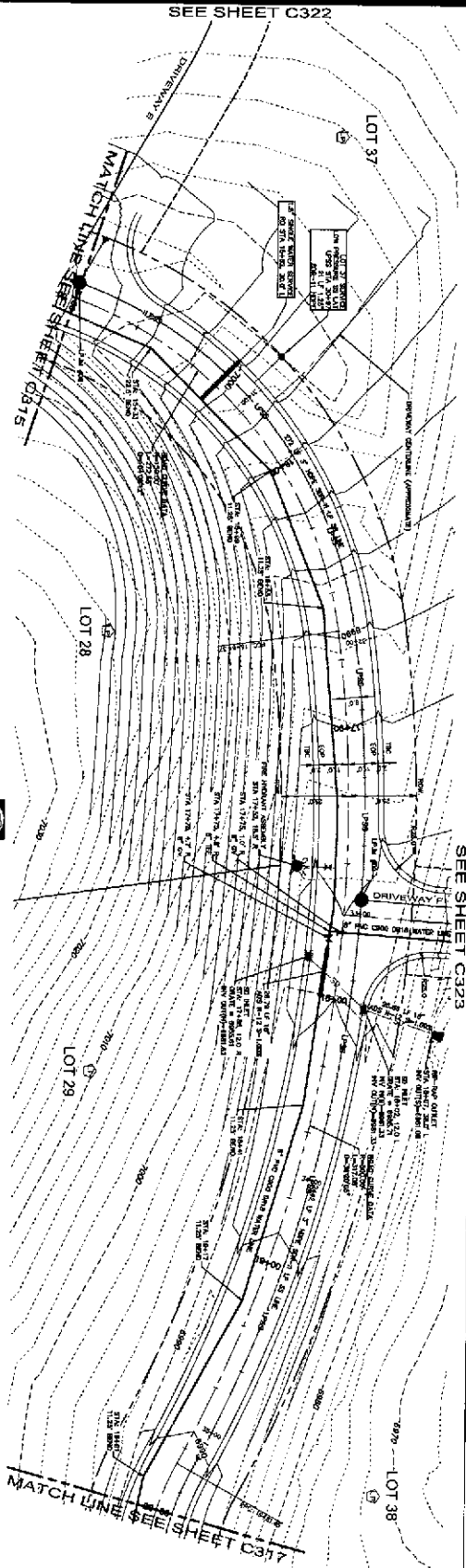
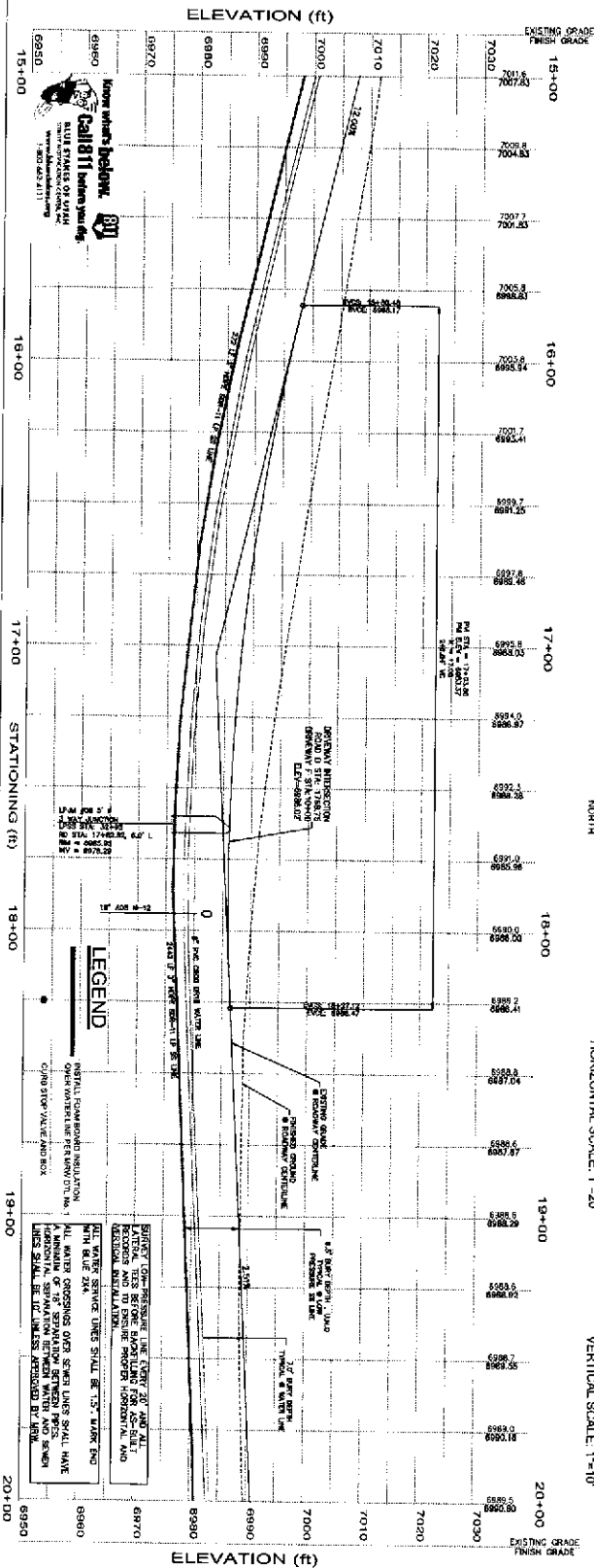
MULHOLLAND

RETIREMENT SOLUTIONS

DATE:	SEPTEMBER 13, 2019
DESIGN BY:	MM
CHECKED BY:	MM
APPROVED BY:	MM
REVISIONS:	

						<p>PROMONTORY PINNACLE SUBDIVISION ROADWAY PACKAGE</p>		<p>01121046 Page 38 of 53 Summit C</p>	
<p>DATE: SEPTEMBER 12, 2019</p>		<p>DESIGNED BY: MCM</p>		<p>CHECKED BY: MCM</p>		<p>PROJECT NO: Pinnacle</p>		<p>ISSUE: 1ST SUBMITTAL</p>	
<p>REVISIONS:</p>		<p>1. _____</p>		<p>2. _____</p>		<p>3. _____</p>		<p>4. _____</p>	
<p>SHEET TITLE: ROAD PLAN & PROFILE STA 10+00 - 15+00</p>		<p>SHEET: C315</p>		<p>PROJECT: Pinnacle</p>		<p>DATE: 09/12/19</p>		<p>BY: MCM</p>	

SEE SHEET C322



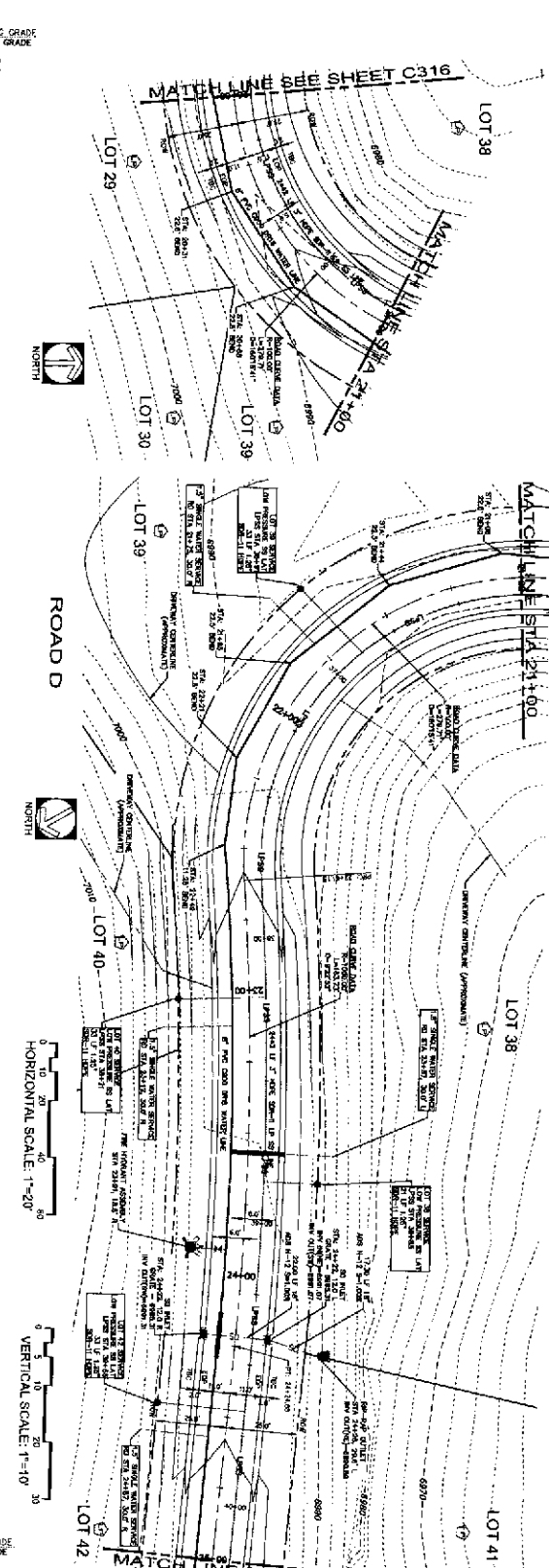
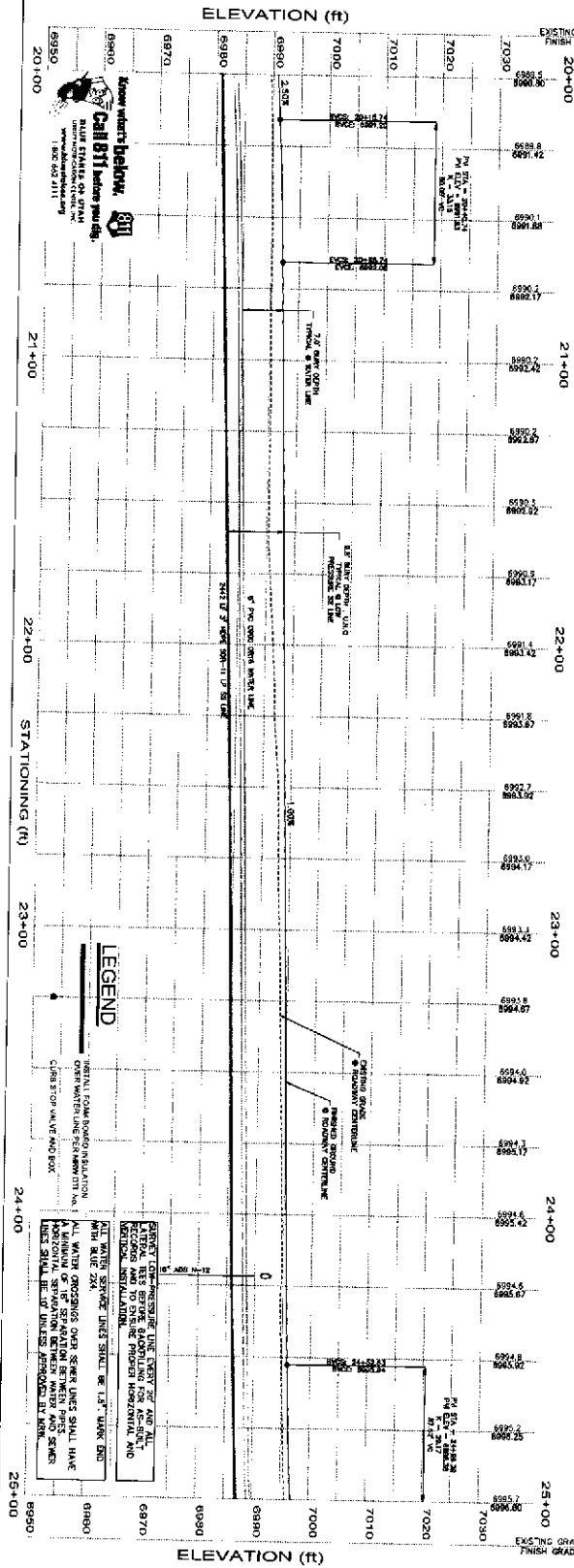
DATE		SEPTEMBER 15, 2019
DISPATCH BY		KCM
CHAMAN BY		MMG JLT/LS
REVIEW BY		
PROJECT NO.		FINANCE
SOURCE		1ST BUDGETAL
REVISIONS		
SHEET TITLE		
PLAN & PROFILE		
STA 15+00 - 20+00		
SHEET:		

PRINTED ON RECYCLED PAPER
50% RECYCLED CONTENT
(INCLUDING 10% POST CONSUMER WASTE)

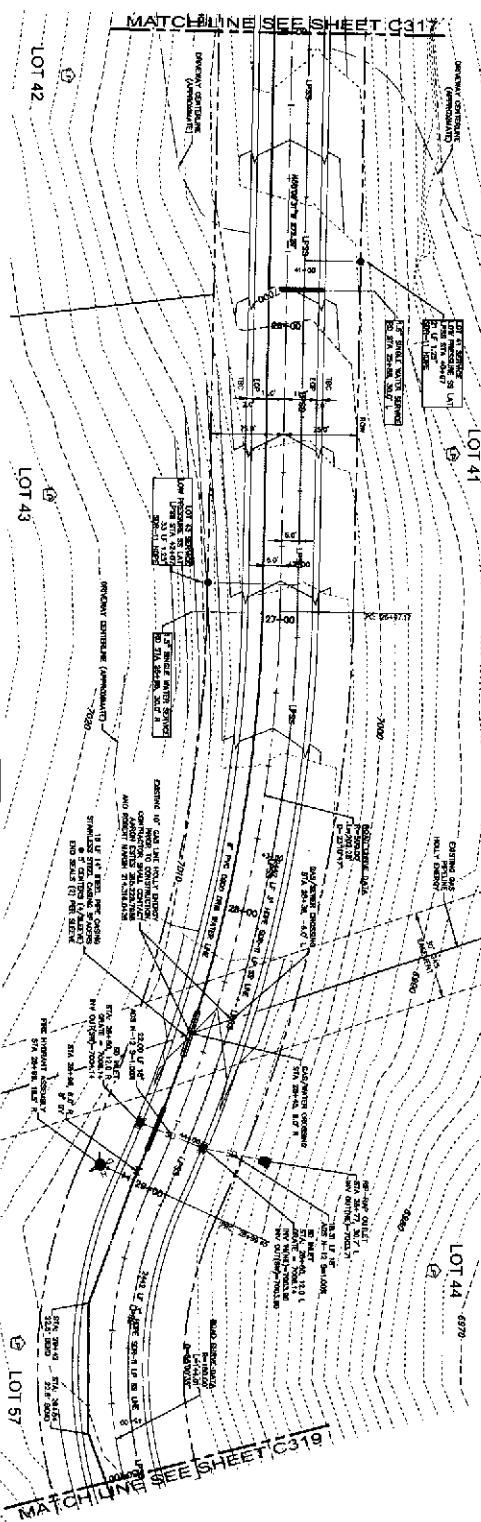
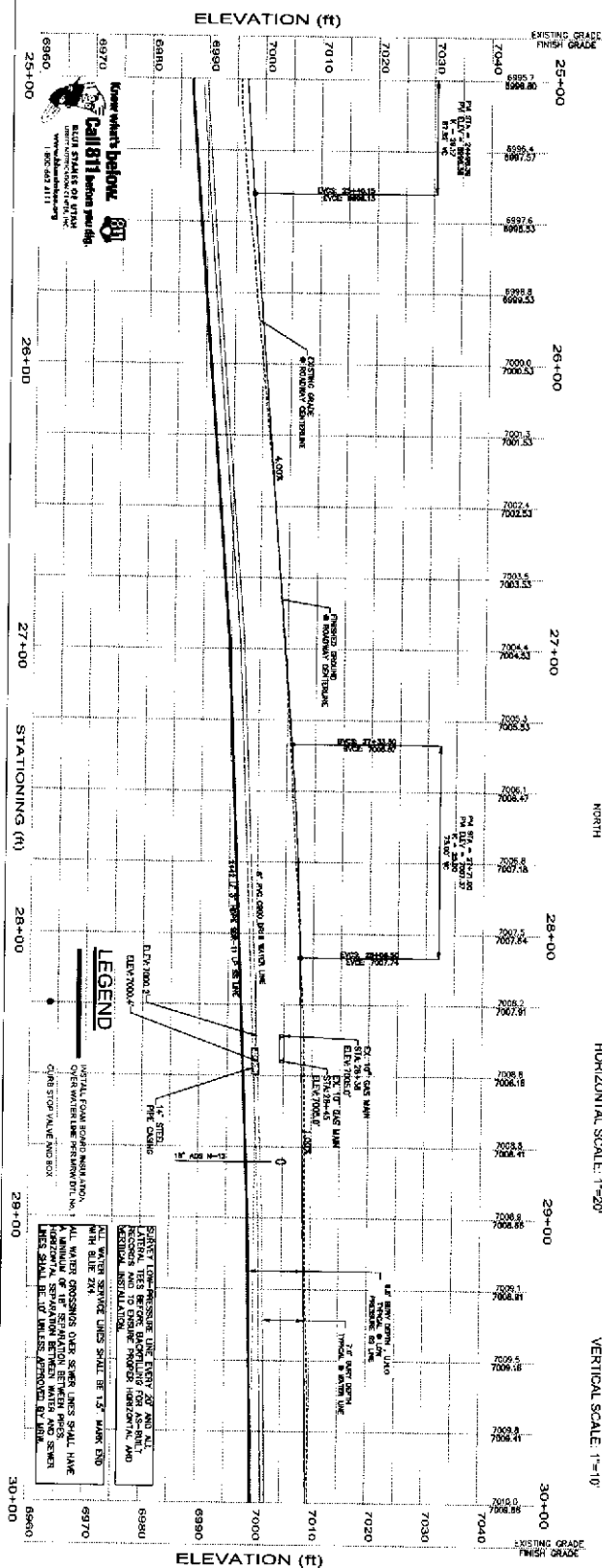
MULHOLLAND
INDEPENDENT SOLUTIONS

C316

PROMONTORY
PINNACLE SUBDIVISION
ROADWAY PACKAGE




PROMONTORY PINNACLE SUBDIVISION ROADWAY PACKAGE	
MULHOLLAND DEVELOPMENT SOLUTIONS <small>INCORPORATED</small> <small>1000 S. 1000 E. SUITE 100</small> <small>ST. GEORGE, UT 84770</small>	
DATE: SEPTEMBER 16, 2016 DESIGNED BY: JERRY CHECKED BY: JERRY REVIEWED BY: JERRY PROJECT NO.: PROMONTORY SCALE: 1/4"=1' (PLAN) REVISIONS:	PROJECT TITLE: ROAD D PLAN FILE: STA 20+00 - 26+00 SHEET: C317



MULHOLLAND
DEVELOPMENT SOLUTION

10000 E. 10th Avenue
 Suite 100
 Denver, CO 80231
 Tel: 303.755.1100
 Fax: 303.755.1101
 Email: info@mulholland.com



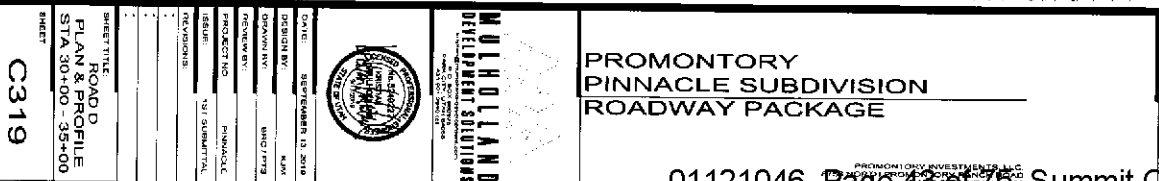
DATE:	SCHEDULED FOR: 12/26/18	BY:	JCM
DESIGNED BY:		CHECKED BY:	MLC/12/18
REVIEWED BY:		PROJECT NO.:	
DATE:		PROJECT:	
REVISIONS:		PROJECT LOCATION:	

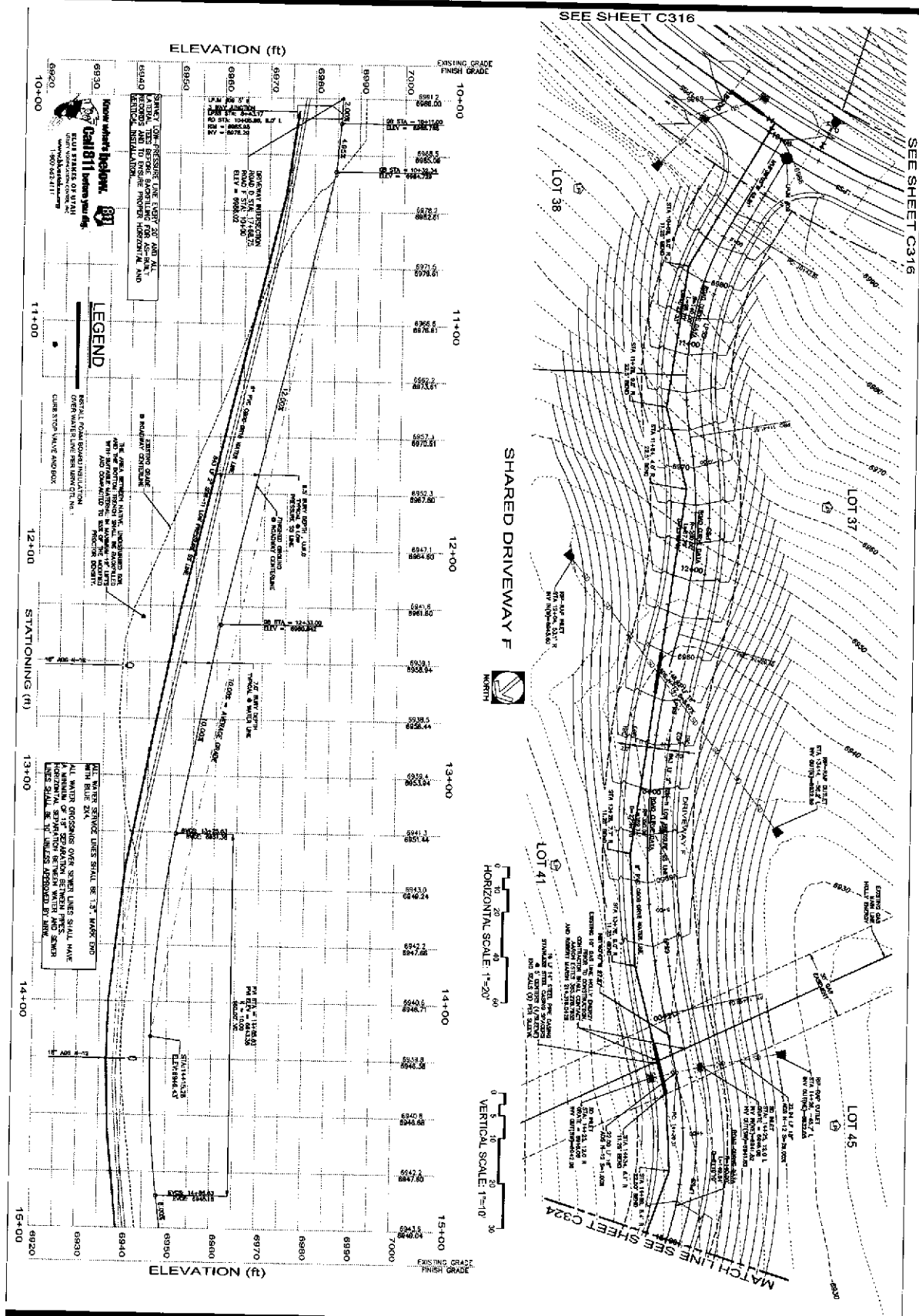
SHEET TITLE: ROAD PROFILE

STA 25+70.0 - 30+00

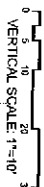
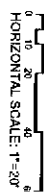
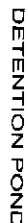
SHEET: C318

PROMONTORY
PINNACLE SUBDIVISION
ROADWAY PACKAGE





C323 SHARED DRIVEWAY F PLAN & PROFILE STA 10+00 - 15+00 SHEET	PROMONTORY PINNACLE SUBDIVISION ROADWAY PACKAGE	MULHOLLAND DEVELOPMENT SOLUTIONS 1000 S. 1000 E. SUITE 100 SALT LAKE CITY, UT 84143 (801) 466-1000 WWW.MULHOLLAND.COM	DATE: SEPTEMBER 11, 2018 DRAWN BY: K.M. CHECKED BY: M.C. JRS PROJECT NO.: PROMONTORY SHEET: 131 SUBMITTAL REVISIONS:
	PROJECT LOCATION: 1000 S. 1000 E. SUITE 100, SALT LAKE CITY, UT 84143		
	PROJECT DESCRIPTION: SHARED DRIVEWAY F, PLAN & PROFILE, STA 10+00 - 15+00		

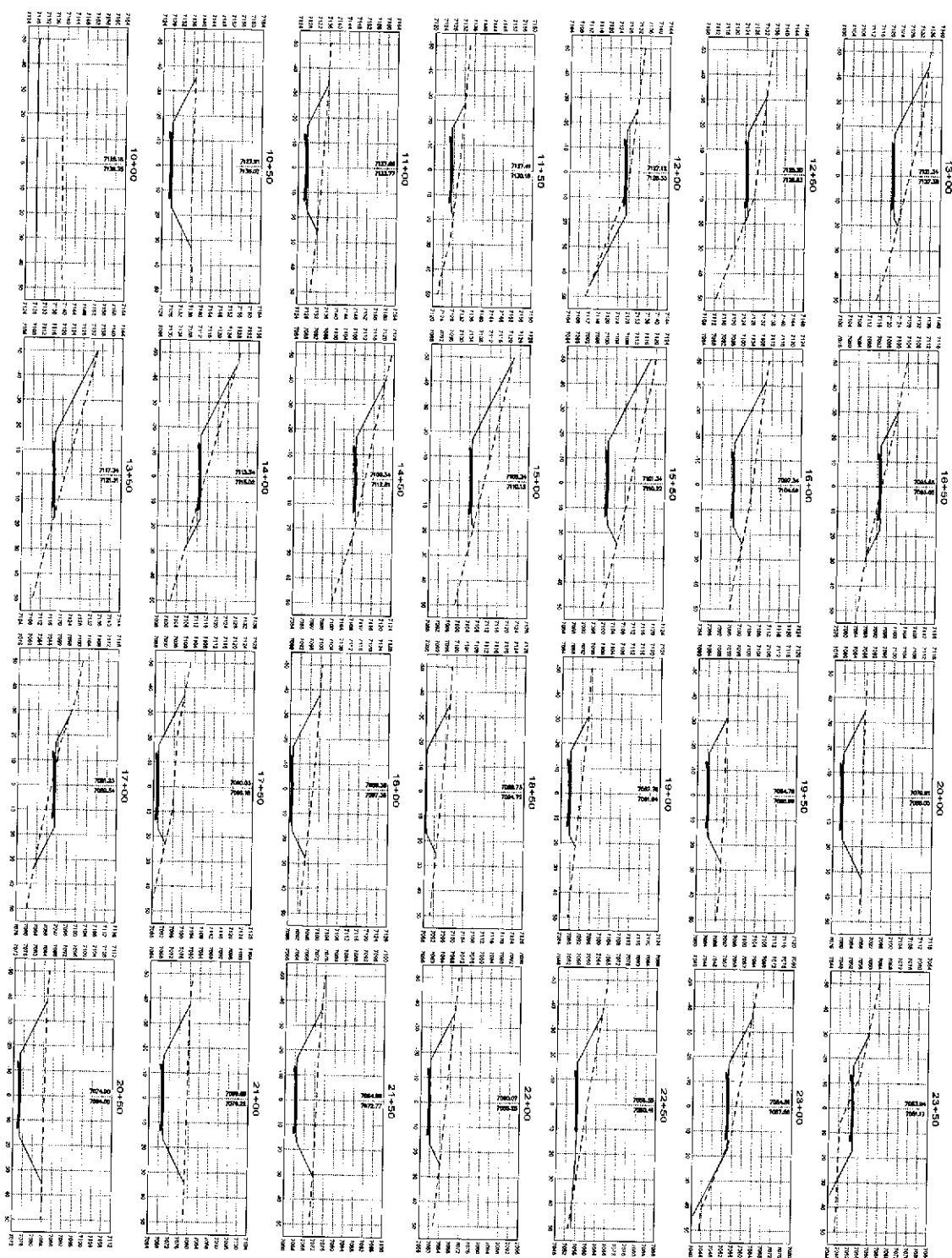


REMOVE SEDIMENT FROM BOTTOM OF POND WHEN
ELEVATION OF SEDIMENT REACHES THE
POND MAINTENANCE ELEVATION MARK OF 6723.5

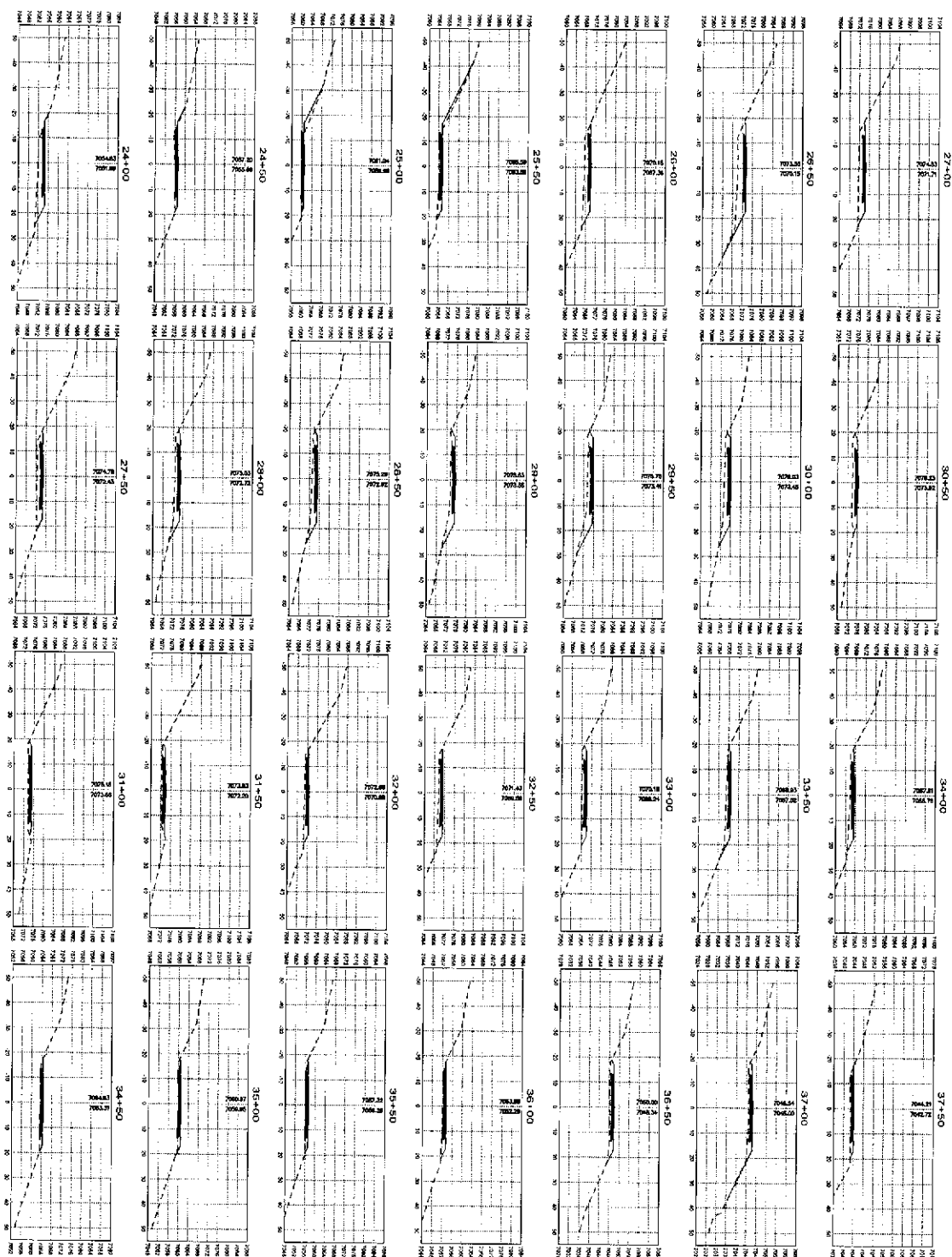
PROMONTORY
PINNACLE SUBDIVISION
ROADWAY PACKAGE

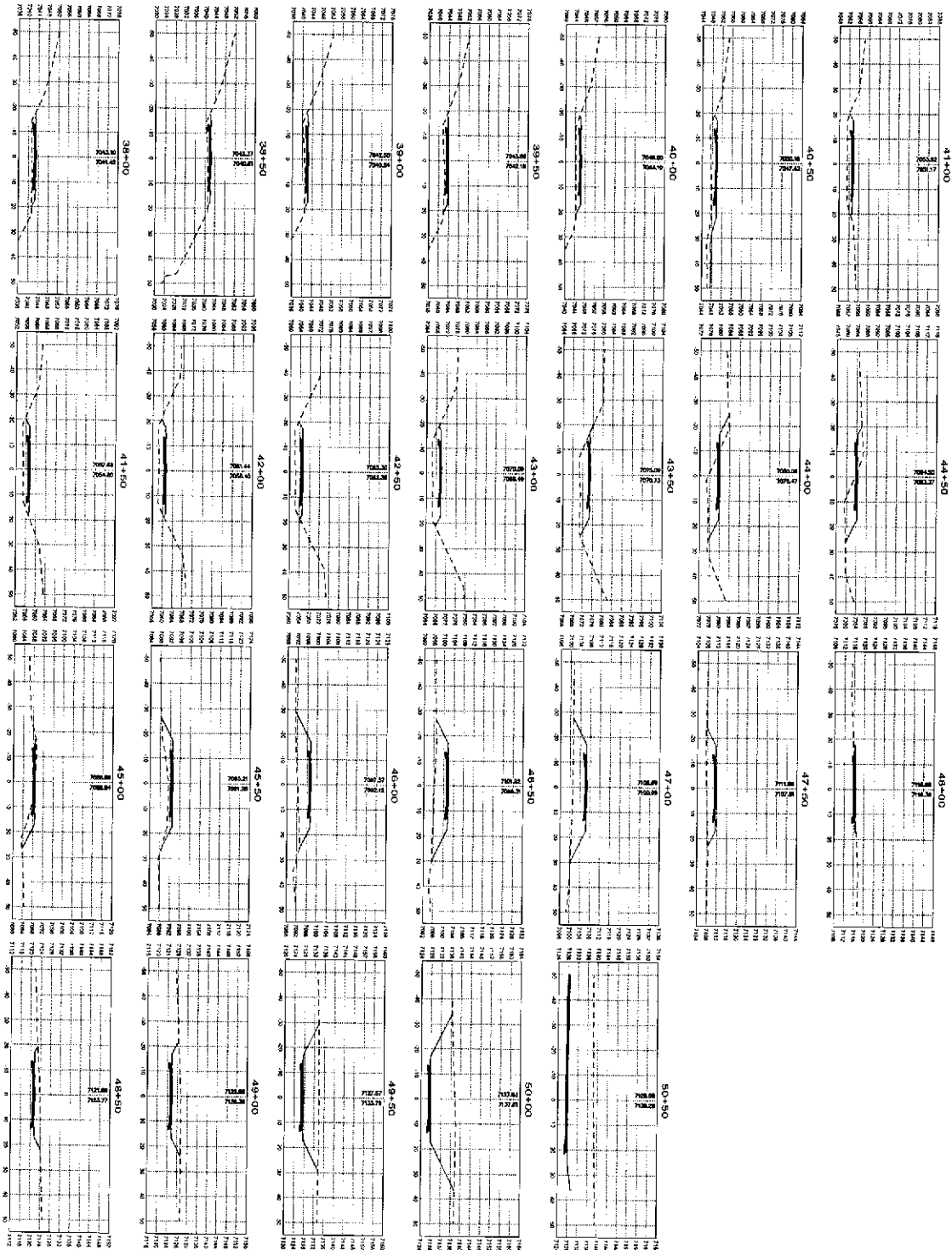
PROMONTORY INVESTMENTS, L.L.C.
833 NORTH PROMONTORY AVENUE, SUITE 100
SALT LAKE CITY, UTAH 84103

[illegible]



DATE		SEPTEMBER 19, 2018	
DESIGNED BY		KRM	
DRAWN BY		BND / JTS	
PROJECT NO.		PINNACLE	
SHEET TITLE		1ST SUBMITTAL	
REVISIONS			
SHEET TOTAL			
ROAD A CROSS SECTIONS			
CROSS SECTION			
C501			

[illegible]



C503

ROAD A

CROSS SECTIONS

SHEET

MULHOLLAND

DEVELOPMENT SOLUTIONS

1000 S. 1000 E. SUITE 100

SPRINGVILLE, UT 84606

PHONE: (435) 735-1000

WWW.MULHOLLAND.COM

PROMONTORY

PINNACLE SUBDIVISION

ROADWAY PACKAGE

01121046 Page 5 of 175

DATE: 08/27/2019

DESIGN BY: JMM

DRAWN BY: BMD/PFR

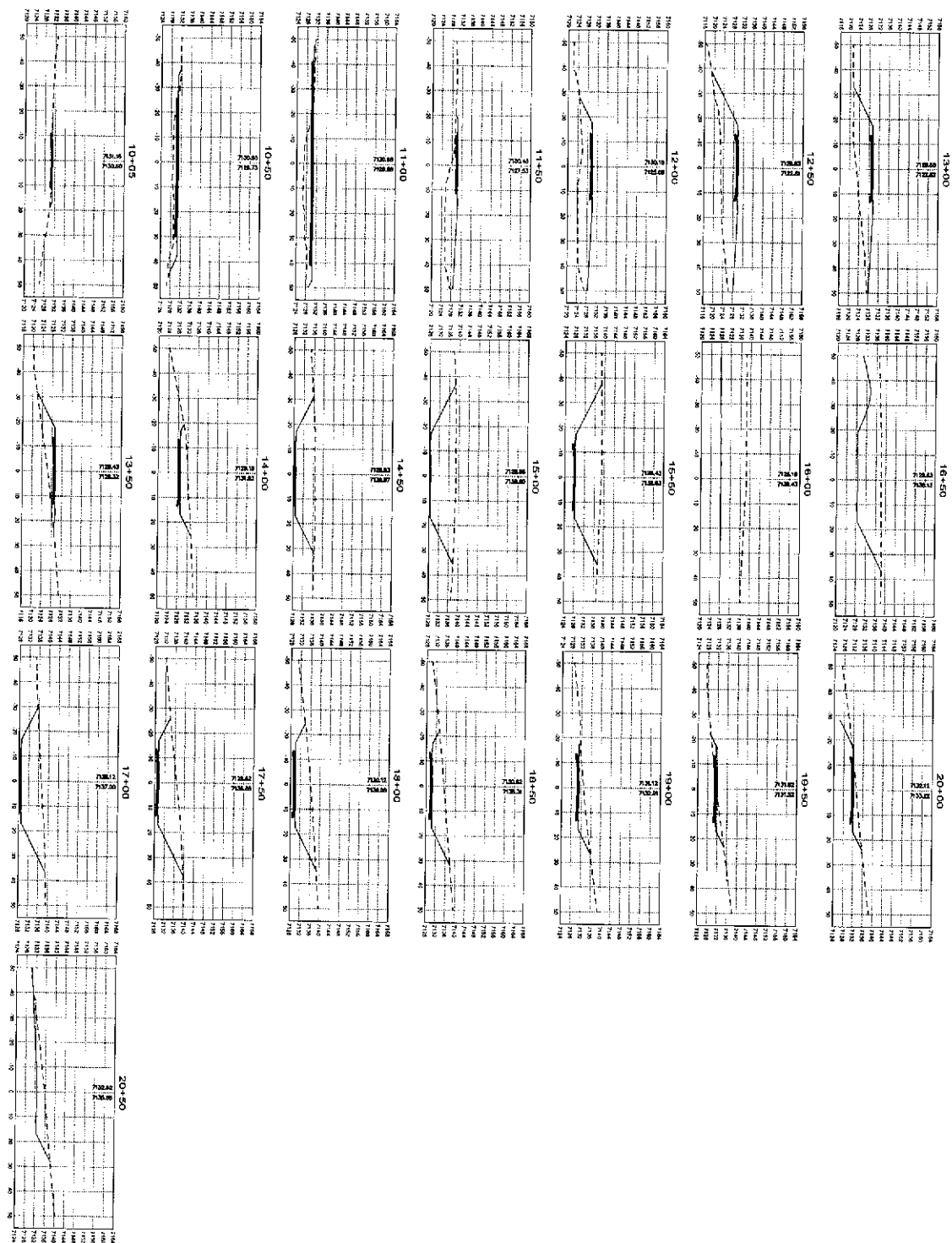
CHECKED BY: Pinnacle

PROJECT NO: 2019-001

REVISIONS:


01121046 Page 5 of 175

01121046 Page 5 of 175



**PROMONTORY
PINNACLE SUBDIVISION
ROADWAY PACKAGE**

01121046 Page 52 of 75 Summit County

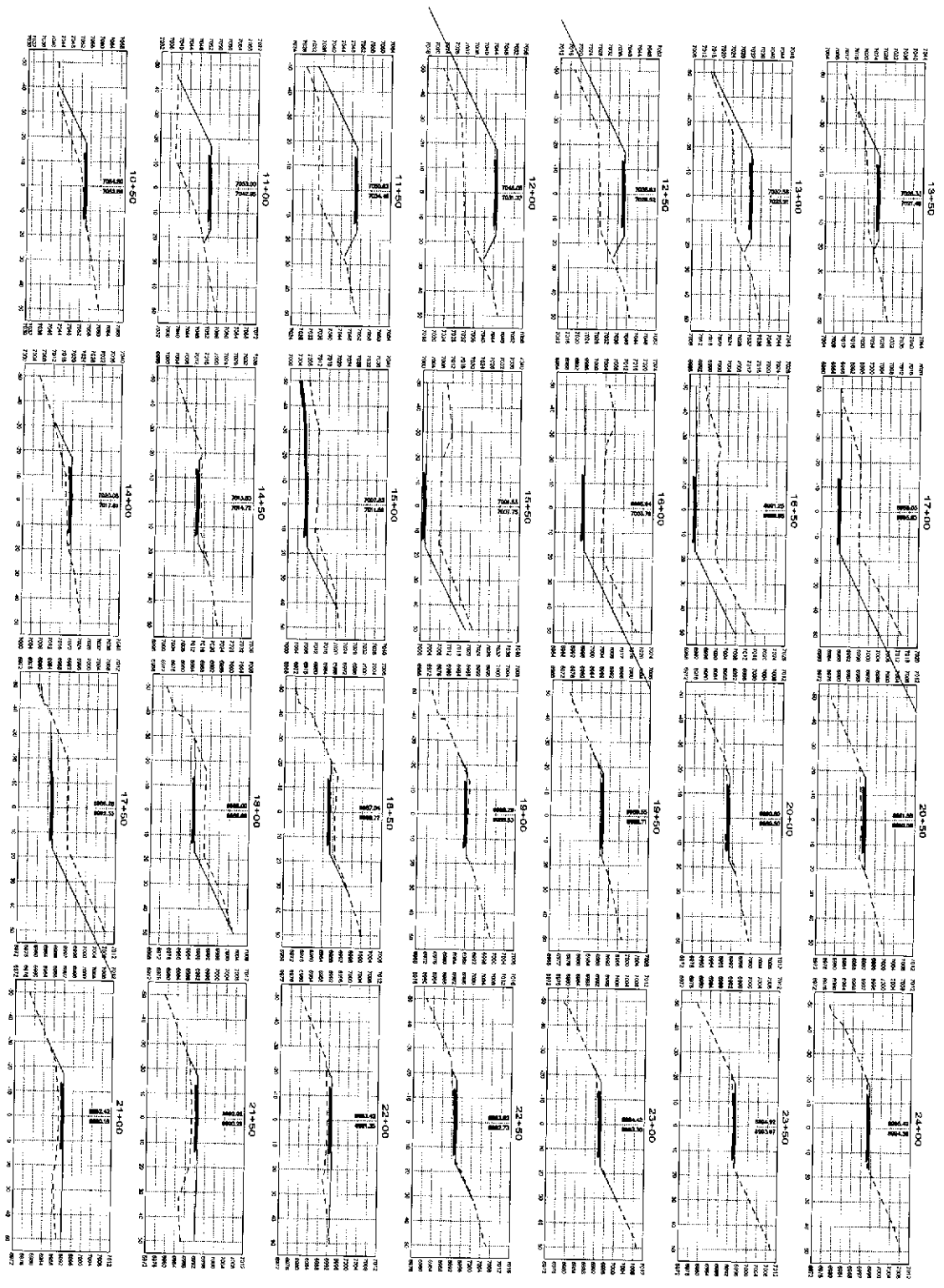


**MULHOLLAND
ENGINEERING SOLUTIONS**

10000 E. 1st Avenue, Suite 100
Denver, CO 80231
Phone: 303.755.1100
Fax: 303.755.1101
www.mulholland-engineering.com

**ROAD B
CROSS SECTION
C504**

DATE: SEPTEMBER 16, 2019
 DESIGNED BY: KIM
 CHECKED BY: BRAD JEFFS
 PROJECT NO.: PROMONTORY
 SHEET: 1ST SUBMITTAL



PROMONTORY PINNACLE SUBDIVISION
ROADWAY PACKAGE

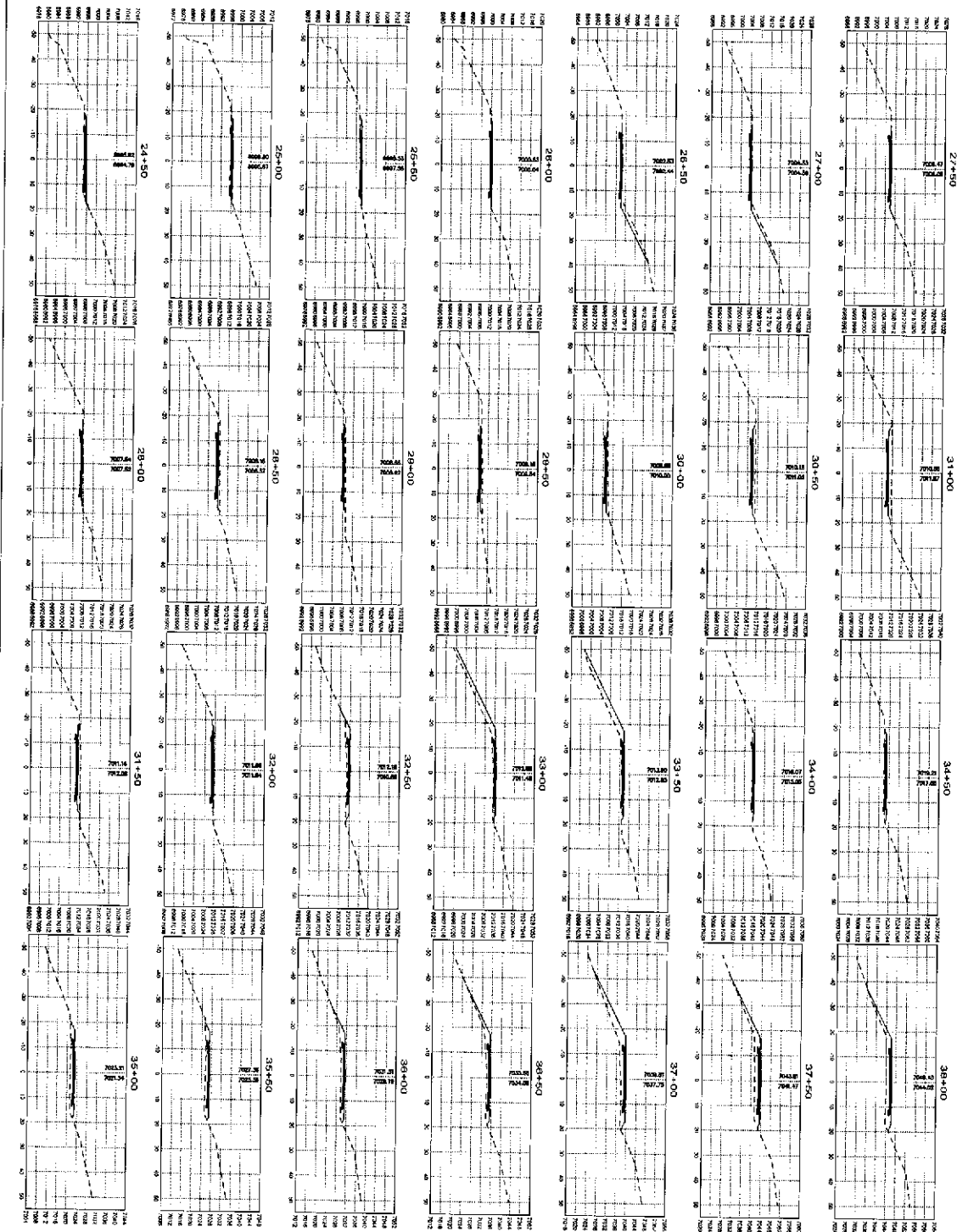
01121046 Page 64 of 76 Summit County

MUHOLAND
INTEGRATED SOLUTIONS

1000 S. 1000 E.
 SUITE 200
 SALT LAKE CITY, UT 84143
 TEL: 801.488.1111
 FAX: 801.488.1112
 WWW.MUHOLAND.COM

DATE: SEPTEMBER 13, 2018
DESIGNED BY: [Signature]
DRAWN BY: [Signature]
REVIEW BY: [Signature]
PROJECT NO: P180001
ISSUE: 1.01 SUBMITTAL
REVISION:

SHEET TITLE:
ROAD D
CROSS SECTIONS
PROJECT:
C506



**PROMONTORY
PINNACLE SUBDIVISION
ROADWAY PACKAGE**

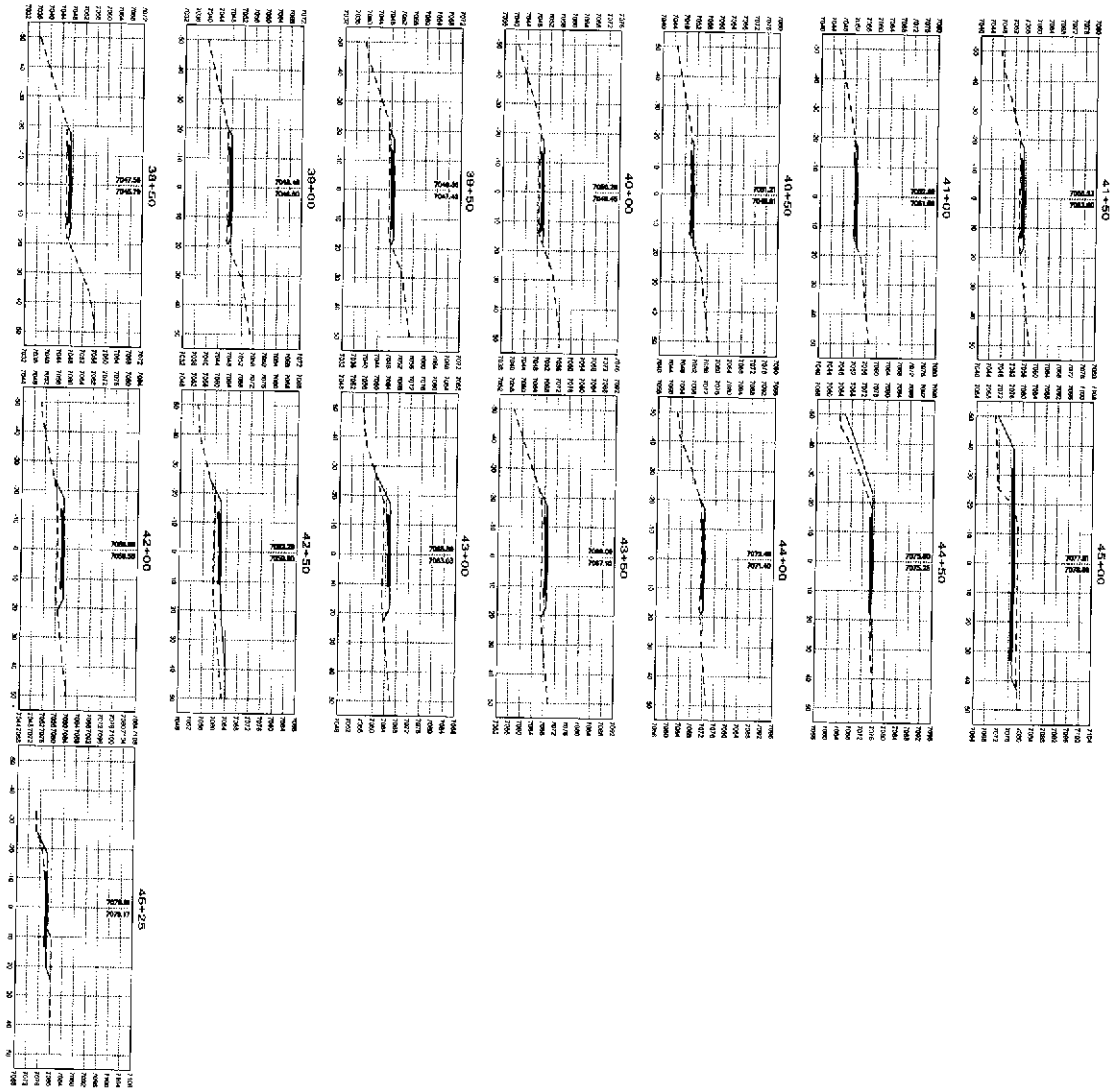
01121046 Page 55 of 75 Summit County

**MULHOLLAND
ENGINEERING SOLUTIONS**

1000 N. 1000 E. SUITE 100
 SALT LAKE CITY, UT 84143
 (801) 488-1000
 www.mulholland.com

**ROAD D
CROSS SECTIONS**

0507



**PROMONTORY
PINNACLE SUBDIVISION
ROADWAY PACKAGE**

01121046 Page 56 of 75 Summit County

**MULHOLLAND
DEVELOPMENT SOLUTIONS**

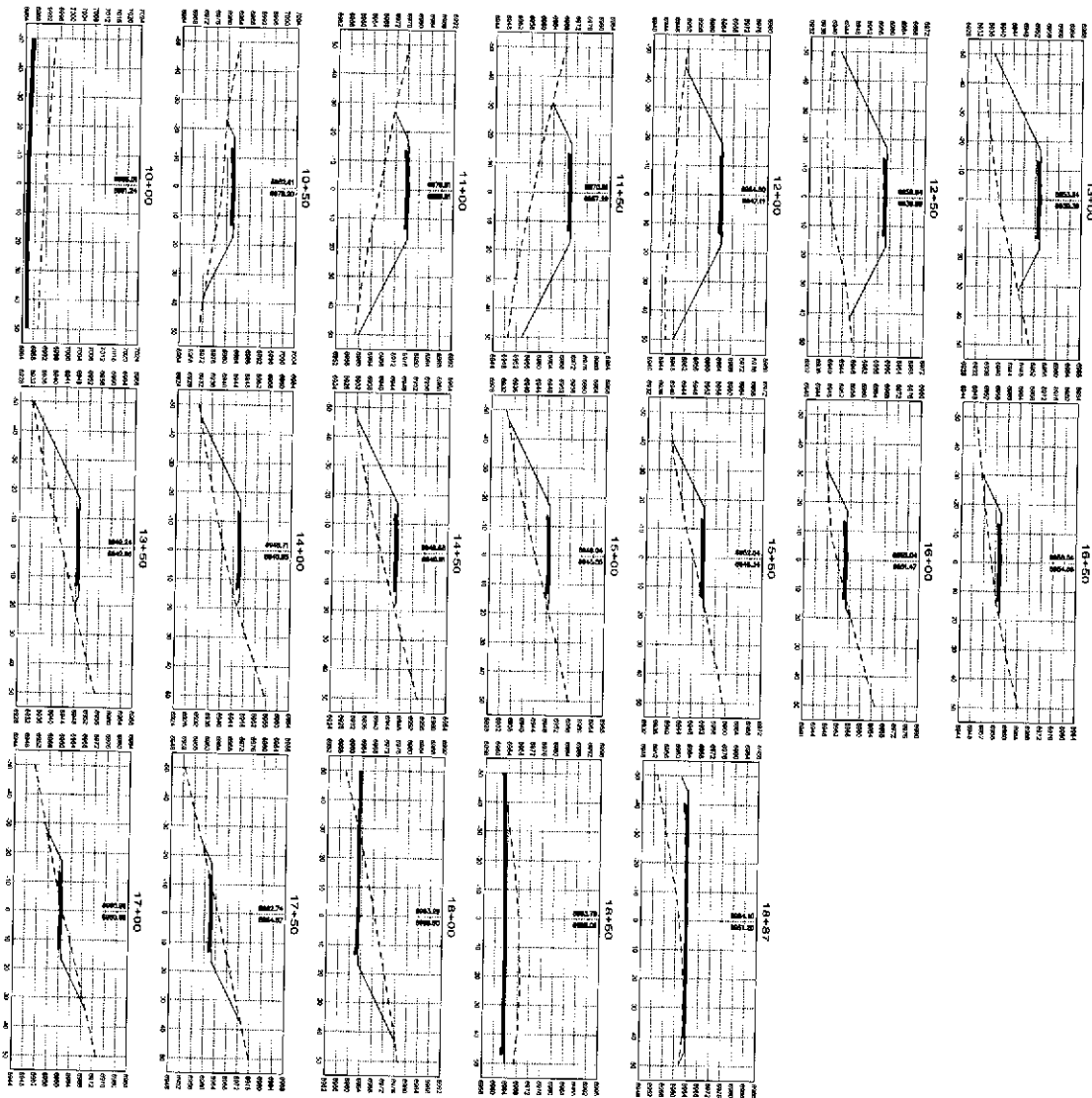
10000 E. Highway 125, Suite 100
 Denver, CO 80231
 Tel: 303.755.1234
 Fax: 303.755.1235
 Email: info@mulholland.com


DATE: SEPTEMBER 13, 2016
DESIGNED BY: KMM
DRAWN BY: RMC / JTB
REVIEW BY:
PROJECT NO.: PINNACLE
SCALE: 1" = 10' HORIZONTAL
REVISIONS:

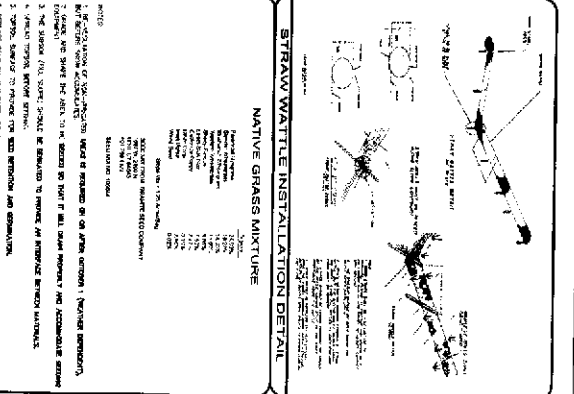
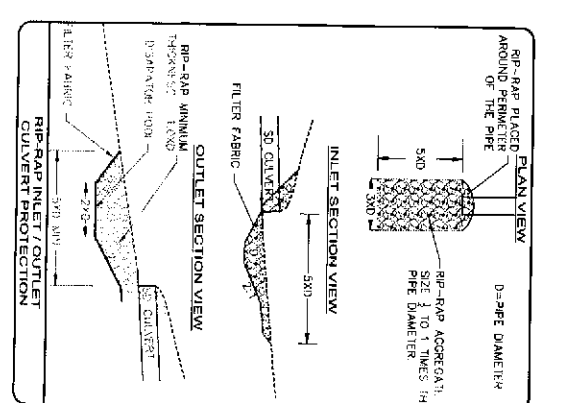
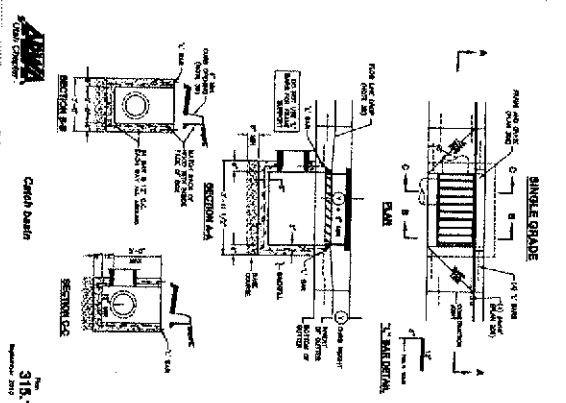
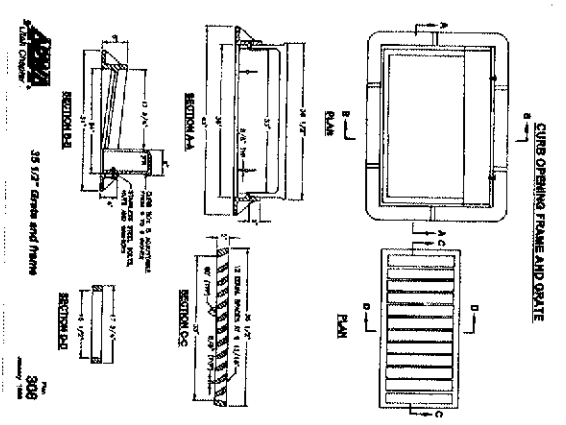
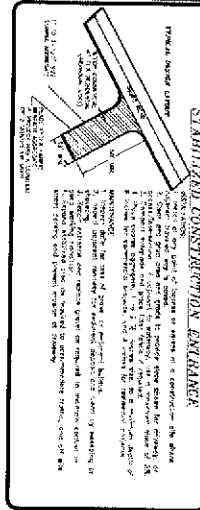
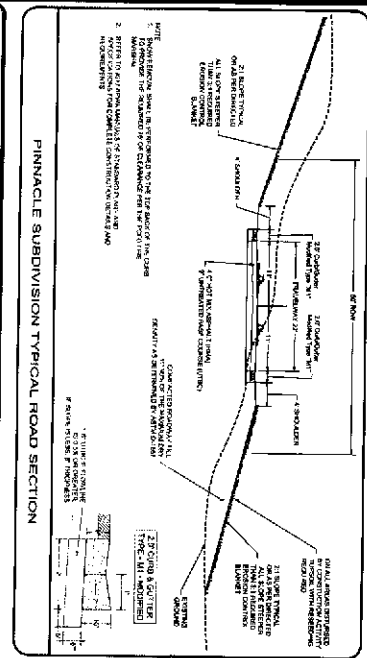
**ROAD D
CROSS SECTIONS
C508**

Sheet 11 of 11

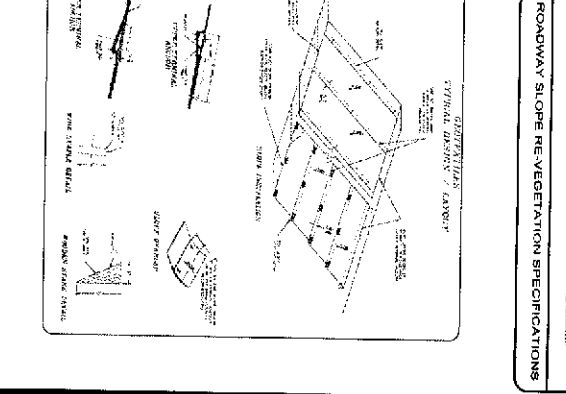
SHARED DRIVEWAY F



 <p>MULHOLLAND ENGINEERING SOLUTIONS</p>	<p>PROMONTORY PINNACLE SUBDIVISION ROADWAY PACKAGE</p>	
	DATE:	SEPTEMBER 13, 2010
	DRAWN BY:	N.M.
	CHECKED BY:	N.M.
	PROJECT NO.:	PINNALE 1
REVISIONS:	1.00 PROMONTORY	
<p>SHARED DRIVEWAY F CROSS SECTIONS</p>		
<p>C509</p>		



1. Curb Detail
 A. The existing curb opening shall be constructed to conform to the following specifications:
 B. Curb Opening: Unimproved curb opening, APWA Section 11.12.1. The curb opening shall be constructed to conform to the following specifications:
 C. Curb Opening: Improved curb opening, APWA Section 11.12.1. The curb opening shall be constructed to conform to the following specifications:
 D. Curb Opening: Improved curb opening, APWA Section 11.12.1. The curb opening shall be constructed to conform to the following specifications:
2. Grate Detail
 A. The grate shall be constructed to conform to the following specifications:
 B. Grate Detail: Unimproved grate detail, APWA Section 11.12.1. The grate detail shall be constructed to conform to the following specifications:
 C. Grate Detail: Improved grate detail, APWA Section 11.12.1. The grate detail shall be constructed to conform to the following specifications:
 D. Grate Detail: Improved grate detail, APWA Section 11.12.1. The grate detail shall be constructed to conform to the following specifications:
3. Single Grade Detail
 A. The single grade shall be constructed to conform to the following specifications:
 B. Single Grade Detail: Unimproved single grade detail, APWA Section 11.12.1. The single grade detail shall be constructed to conform to the following specifications:
 C. Single Grade Detail: Improved single grade detail, APWA Section 11.12.1. The single grade detail shall be constructed to conform to the following specifications:
 D. Single Grade Detail: Improved single grade detail, APWA Section 11.12.1. The single grade detail shall be constructed to conform to the following specifications:



MOHOLLAND
 ENGINEERING
 1000 N. 10TH AVE.
 SUITE 100
 DENVER, CO 80202
 (303) 733-1111
 www.moholland.com

PROJECT INFORMATION

DATE: SEPTEMBER 13, 2019
 DRAWING NO.: C601
 PROJECT NO.: 15-000000-0000
 SHEET NO.: 15-000000-0000

DESIGNER
 NAME: JACOBSON
 TITLE: PROJECT MANAGER

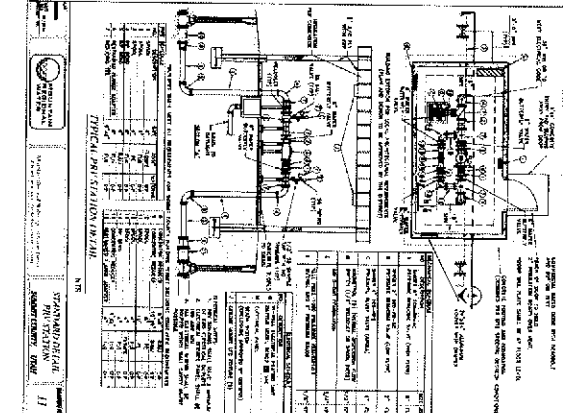
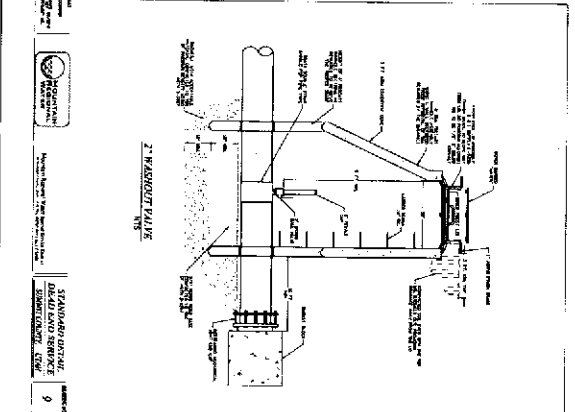
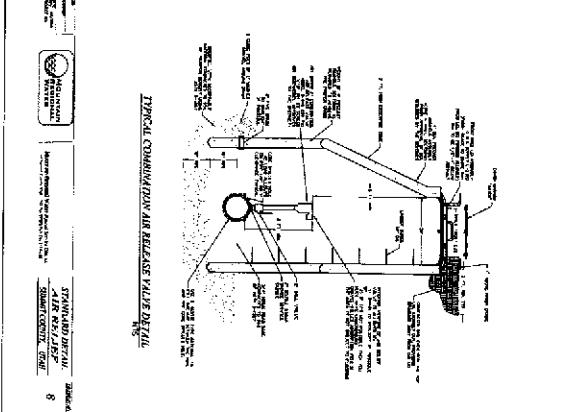
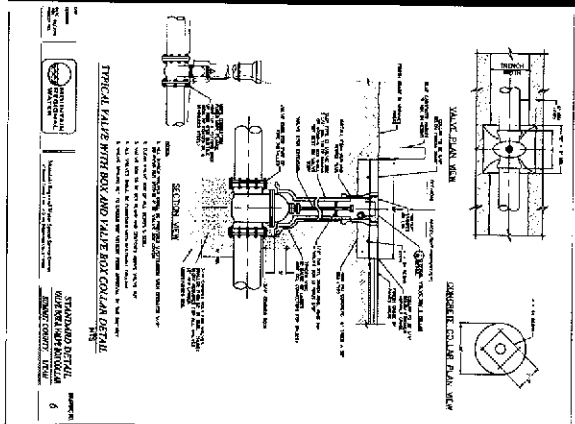
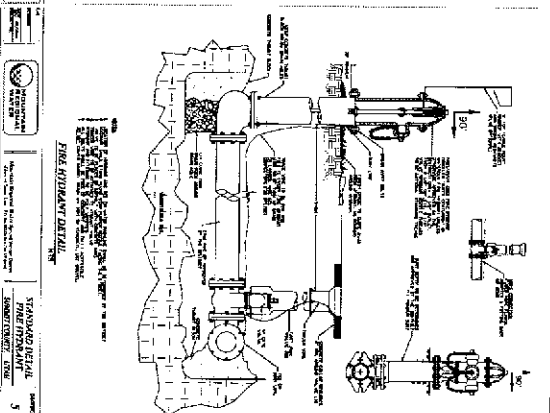
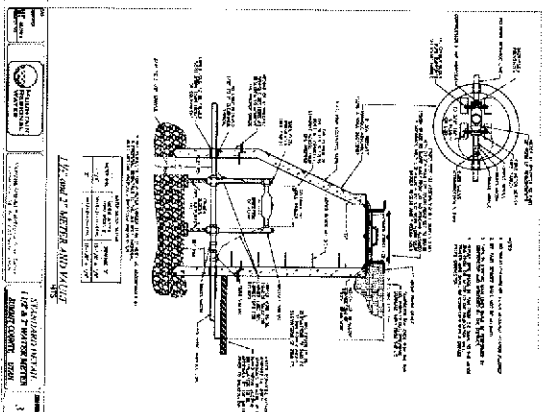
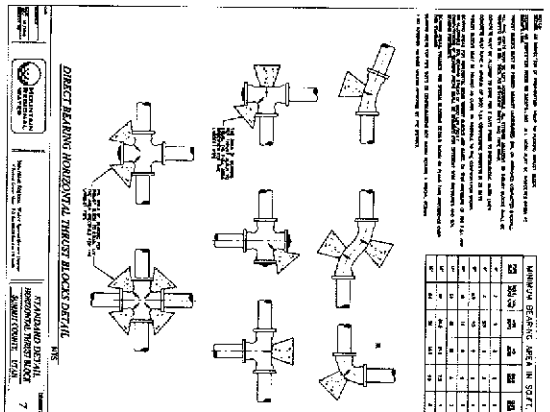
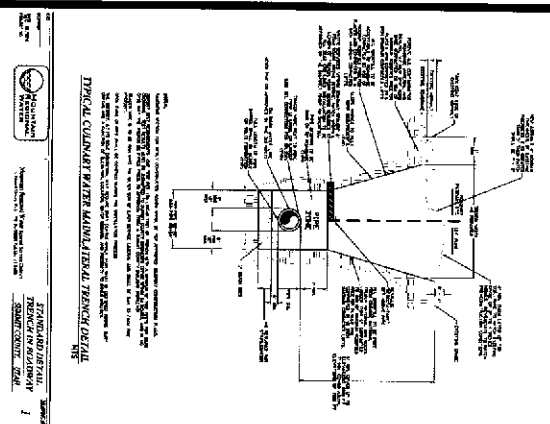
CHECKER
 NAME: JACOBSON
 TITLE: PROJECT MANAGER

APPROVER
 NAME: JACOBSON
 TITLE: PROJECT MANAGER

STANDARD DETAILS
 C601

PROMONTORY PINNACLE SUBDIVISION ROADWAY PACKAGE

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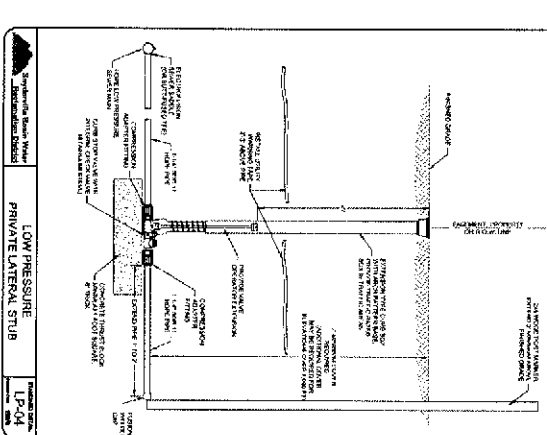
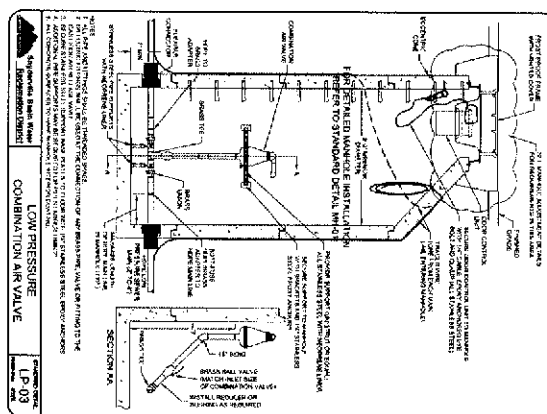
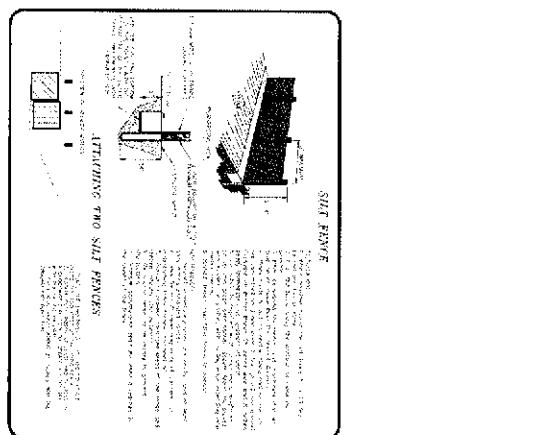
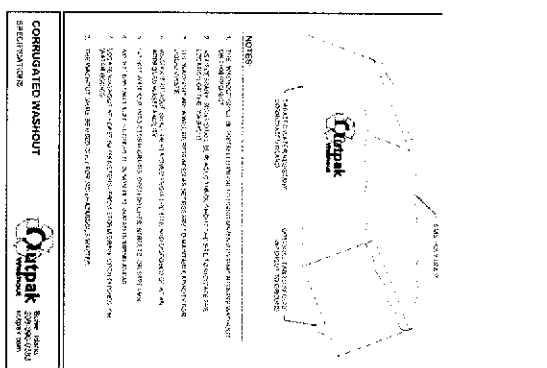
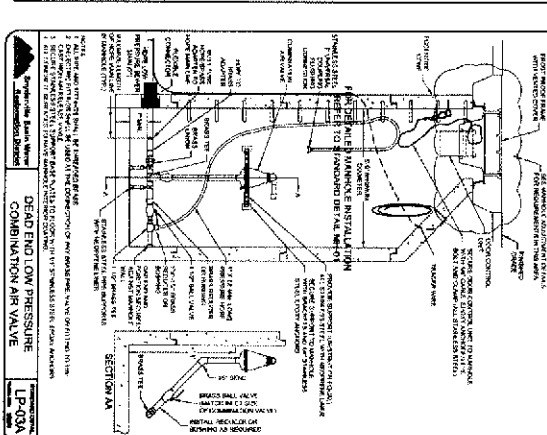
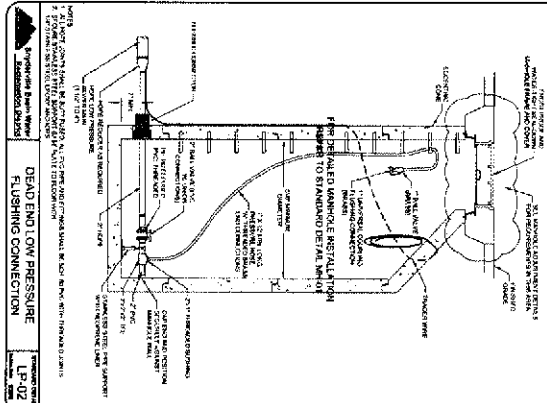
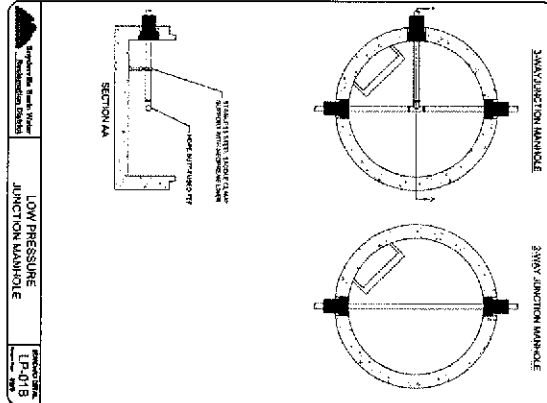
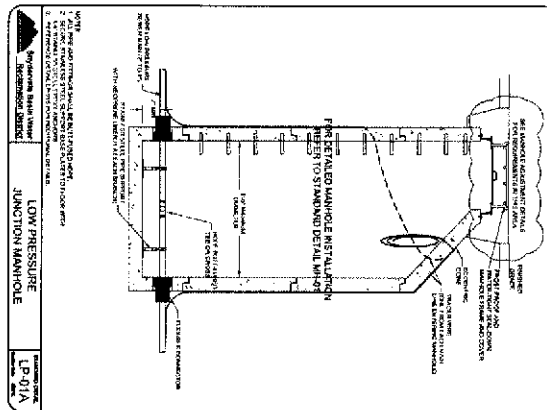


PROMONTORY PINNACLE SUBDIVISION ROADWAY PACKAGE

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STANDARD DETAILS

C602



DATE:	REVISION:	BY:	DATE:
11/11/16	1	ALM	11/11/16
11/11/16	2	ALM	11/11/16
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11/11/16	100	ALM	11/11/16

PROMONTORY
 PINNACLE SUBDIVISION
 ROADWAY PACKAGE

EXHIBIT C

COST OF CONSTRUCTION PE ESTIMATE

(Insert Cost of Construction PE Estimate after this Page)

PINNACLE AT PROMONTORY SUBDIVISION COST OF CONSTRUCTION PE ESTIMATE					
Project:	SUMMARY - ROADWAYS FOR PHASE 1			DATE: September 30, 2019	
Item No.	Description	Unit	Quantity	Unit Cost	Total Cost
0	EARTHWORK				
1	Silt Fence	LF	7,991	\$ 1.50	\$ 11,986.50
2	Construction Entrance	EA	2	\$ 1,500.00	\$ 3,000.00
3	Clearing and Grubbing	AC	14	\$ 4,300.00	\$ 58,050.00
4	CUT Roadway Excavation	CY	39,155	\$ 6.85	\$ 268,211.75
5	FILL Roadway Embankments	CY	43,045	\$ 6.85	\$ -
6	Haul Surplus Material	CY	12,272	\$ 10.50	\$ 128,856.00
7	Place Hauled Material	CY	16,162	\$ 10.50	\$ 169,701.00
8	Revegetation	AC	6	\$ 4,356.00	\$ 25,565.36
9					
10	EARTHWORK SUBTOTAL:				\$ 665,370.61
11	ROADWAY				
12	Curb and Gutter - 24"	LF	20,969	\$ 20.00	\$ 419,380.00
13	Shoulder	LF	20,913	\$ 4.00	\$ 83,652.00
14	Asphalt Paving - 4.0" Thick	SF	250,237	\$ 2.22	\$ 555,526.14
15	Untreated Base Course - 9" Thick	SF	250,237	\$ 1.52	\$ 380,210.10
16	Roadway Signage	EA	13	\$ 500.00	\$ 6,500.00
17					
18	ROADWAY SUBTOTAL:				\$ 1,445,268.24
19	STORM DRAINAGE				
20	18" ADS PIPE	LF	1,394	\$ 70.00	\$ 97,580.00
21	SD ROADWAY INLET BOXES	EA	39	\$ 2,000.00	\$ 78,000.00
22	Flared End with RIP-RAP APRON	EA	20	\$ 1,025.70	\$ 20,514.00
23	DETENTION POND				
24	Excavation	CY	3,500	\$ 6.85	\$ 23,975.00
25	Revegetation	SF	33,000	\$ 0.10	\$ 3,300.00
26	15" PVC PIPE	LF	177	\$ 65.00	\$ 11,505.00
27	LOW LEVEL OUTLET STRUCTURE	EA	1	\$ 1,500.00	\$ 1,500.00
28	SPILLWAY	EA	1	\$ 3,500.00	\$ 3,500.00
29	RIP-RAP ARMORING	SF	4,285	\$ 1.70	\$ 7,284.50
30	STORM DRAINAGE SUBTOTAL:				\$ 247,158.50
31					
32	ALL ITEMS SUBTOTAL:				\$ 2,357,797.35
33	10% CONTINGENCY:				\$ 235,779.74
34	10% WARRANTY:				\$ 259,357.71
TOTAL:					\$ 2,852,934.80
INSPECTION FEE:					\$ 9,858

PINNACLE AT PROMONTORY SUBDIVISION COST OF CONSTRUCTION PE ESTIMATE					
Project: Road A Sta10+50 to Sta 22+00			DATE: September 30, 2019		
Item No.	Description	Unit	Quantity	Unit Cost	Total Cost
0	EARTHWORK				
1	Silt Fence	LF	1,236	\$ 1.50	\$ 1,854.00
2	Construction Entrance	EA		\$ 1,500.00	\$ -
3	Clearing and Grubbing	AC	1.68	\$ 4,300.00	\$ 7,224.00
4	CUT Roadway Excavation	CY	10,394	\$ -	\$ -
5	FILL Roadway Embankments	CY	918	\$ 6.85	\$ 6,288.30
6	Haul Surplus Material	CY	9,476	\$ 10.50	\$ 99,498.00
7	Place Hauled Material	CY	0	\$ 10.50	\$ -
8	Revegetation	AC	0.884	\$ 4,356.00	\$ 3,850.70
9					
10	EARTHWORK SUBTOTAL:				\$ 118,715.00
11	ROADWAY				
12	Curb and Gutter - 24"	LF	2,300	\$ 20.00	\$ 46,000.00
13	Shoulder	LF	2,300	\$ 4.00	\$ 9,200.00
14	Asphalt Paving - 4.0" Thick	SF	25,303	\$ 2.22	\$ 56,172.66
15	Untreated Base Course - 9" Thick	SF	25,303	\$ 1.52	\$ 38,445.38
16	Roadway Signage	EA	1	\$ 500.00	\$ 500.00
17					
18	ROADWAY SUBTOTAL:				\$ 150,318.04
19	STORM DRAINAGE				
20	18" ADS PIPE	LF	157	\$ 70.00	\$ 10,990.00
21	SD ROADWAY INLET BOXES	EA	4	\$ 2,000.00	\$ 8,000.00
22	Flared End with RIP-RAP APRON	EA	2	\$ 1,025.70	\$ 2,051.40
23					
24	STORM DRAINAGE SUBTOTAL:				\$ 21,041.40
25					
26	ALL ITEMS SUBTOTAL:				\$ 290,074.44
27	10% CONTINGENCY:				\$ 29,007.44
28	10% WARRANTY:				\$ 31,908.19
				TOTAL: \$ 350,990.08	

PINNACLE AT PROMONTORY SUBDIVISION COST OF CONSTRUCTION PE ESTIMATE

Project: Road A Sta22+00 to Sta 50+66				DATE: September 30, 2019	
Item No.	Description	Unit	Quantity	Unit Cost	Total Cost
0	EARTHWORK				
1	Silt Fence	LF	3,030	\$ 1.50	\$ 4,545.00
2	Construction Entrance	EA		\$ 1,500.00	\$ -
3	Clearing and Grubbing	AC	3.17	\$ 4,300.00	\$ 13,631.00
4	CUT Roadway Excavation	CY	5,777	\$ 6.85	\$ 39,572.45
5	FILL Roadway Embankments	CY	5,815	\$ 6.85	\$ -
6	Haul Surplus Material	CY	0	\$ 10.50	\$ -
7	Place Hauled Material	CY	38	\$ 10.50	\$ 399.00
8	Revegetation	AC	0.933	\$ 4,356.00	\$ 4,064.15
9					
10					
11	ROADWAY			EARTHWORK SUBTOTAL:	\$ 62,211.60
12	Curb and Gutter - 24"	LF	5,688	\$ 20.00	\$ 113,760.00
13	Shoulder	LF	5,669	\$ 4.00	\$ 22,676.00
14	Asphalt Paving - 4.0" Thick	SF	65,699	\$ 2.22	\$ 145,851.78
15	Untreated Base Course - 9" Thick	SF	65,699	\$ 1.52	\$ 99,823.06
16	Roadway Signage	EA	1	\$ 500.00	\$ 500.00
17					
18				ROADWAY SUBTOTAL:	\$ 382,610.84
19	STORM DRAINAGE				
20	18" ADS PIPE	LF	259	\$ 70.00	\$ 18,130.00
21	SD ROADWAY INLET BOXES	EA	11	\$ 2,000.00	\$ 22,000.00
22	Flared End with RIP-RAP APRON	EA	5	\$ 1,025.70	\$ 5,128.50
23					
24				STORM DRAINAGE SUBTOTAL:	\$ 45,258.50
25					
26				ALL ITEMS SUBTOTAL:	\$ 490,080.94
27				10% CONTINGENCY:	\$ 49,008.09
28				10% WARRANTY:	\$ 53,908.90
				TOTAL:	\$ 592,997.94

PINNACLE AT PROMONTORY SUBDIVISION COST OF CONSTRUCTION PE ESTIMATE					
Project: Road B STA 10+00 to 16+50			DATE: September 30, 2019		
Item No.	Description	Unit	Quantity	Unit Cost	Total Cost
0	EARTHWORK				
1	Silt Fence	LF	397	\$ 1.50	\$ 595.50
2	Construction Entrance	EA	1	\$ 1,500.00	\$ 1,500.00
3	Clearing and Grubbing	AC	0.97	\$ 4,300.00	\$ 4,171.00
4	CUT Roadway Excavation	CY	3,108	\$ 6.85	\$ -
5	FILL Roadway Embankments	CY	2,929	\$ 6.85	\$ 20,063.65
6	Haul Surplus Material	CY	179	\$ 10.50	\$ 1,879.50
7	Place Hauled Material	CY	0	\$ 10.50	\$ -
8	Revegetation	AC	0.43	\$ 4,356.00	\$ 1,864.37
9					
10					
11				EARTHWORK SUBTOTAL:	\$ 30,074.02
12	Curb and Gutter - 24"	LF	1,269	\$ 20.00	\$ 25,380.00
13	Shoulder	LF	1,255	\$ 4.00	\$ 5,020.00
14	Asphalt Paving - 4.0" Thick	SF	16,994	\$ 2.22	\$ 37,726.68
15	Untreated Base Course - 9" Thick	SF	16,994	\$ 1.52	\$ 25,820.68
16	Roadway Signage	EA	1	\$ 500.00	\$ 500.00
17					
18					
19				ROADWAY SUBTOTAL:	\$ 94,447.36
20	STORM DRAINAGE				
21	18" ADS PIPE	LF	84	\$ 70.00	\$ 5,880.00
22	SD ROADWAY INLET BOXES	EA	2	\$ 2,000.00	\$ 4,000.00
23	Flared End with RIP-RAP APRON	EA	1	\$ 1,025.70	\$ 1,025.70
24					
25				STORM DRAINAGE SUBTOTAL:	\$ 10,905.70
26					
27				ALL ITEMS SUBTOTAL:	\$ 135,427.08
28				10% CONTINGENCY:	\$ 13,542.71
				10% WARRANTY:	\$ 14,896.98
				TOTAL:	\$ 163,866.77

PINNACLE AT PROMONTORY SUBDIVISION COST OF CONSTRUCTION PE ESTIMATE					
Project: Road B Sta16+50 to END			DATE: September 30, 2019		
Item No.	Description	Unit	Quantity	Unit Cost	Total Cost
0	EARTHWORK				
1	Silt Fence	LF	0	\$ 1.50	\$ -
2	Construction Entrance	EA		\$ 1,500.00	\$ -
3	Clearing and Grubbing	AC	0.49	\$ 4,300.00	\$ 2,107.00
4	CUT Roadway Excavation	CY	5,197	\$ 6.85	\$ -
5	FILL Roadway Embankments	CY	4,615	\$ 6.85	\$ 31,612.75
6	Haul Surplus Material	CY	582	\$ 10.50	\$ 6,111.00
7	Place Hauled Material	CY	0	\$ 10.50	\$ -
8	Revegetation	AC	0.238	\$ 4,356.00	\$ 1,036.73
9					
10	EARTHWORK SUBTOTAL:				\$ 40,867.48
11	ROADWAY				
12	Curb and Gutter - 24"	LF	1,167	\$ 20.00	\$ 23,340.00
13	Shoulder	LF	1,162	\$ 4.00	\$ 4,648.00
14	Asphalt Paving - 4.0" Thick	SF	13,740	\$ 2.22	\$ 30,502.80
15	Untreated Base Course - 9" Thick	SF	13,740	\$ 1.52	\$ 20,876.56
16	Roadway Signage	EA	2	\$ 500.00	\$ 1,000.00
17					
18	ROADWAY SUBTOTAL:				\$ 80,367.36
19	STORM DRAINAGE				
20	18" ADS PIPE	LF	43	\$ 70.00	\$ 3,010.00
21	SD ROADWAY INLET BOXES	EA	2	\$ 2,000.00	\$ 4,000.00
22	Flared End with RIP-RAP APRON	EA	1	\$ 1,025.70	\$ 1,025.70
23					
24	STORM DRAINAGE SUBTOTAL:				\$ 8,035.70
25					
26	ALL ITEMS SUBTOTAL:				\$ 129,270.53
27	10% CONTINGENCY:				\$ 12,927.05
28	10% WARRANTY:				\$ 14,219.76
				TOTAL: \$ 156,417.35	

PINNACLE AT PROMONTORY SUBDIVISION COST OF CONSTRUCTION PE ESTIMATE					
Project:	Road C			DATE: September 30, 2019	
Item No.	Description	Unit	Quantity	Unit Cost	Total Cost
0	EARTHWORK				
1	Silt Fence	LF	806	\$ 1.50	\$ 1,209.00
2	Construction Entrance	EA		\$ 1,500.00	\$ -
3	Clearing and Grubbing	AC	0.72	\$ 4,300.00	\$ 3,096.00
4	CUT Roadway Excavation	CY	633	\$ 6.85	\$ 4,336.05
5	FILL Roadway Embankments	CY	1,826	\$ 6.85	\$ -
6	Haul Surplus Material	CY	0	\$ 10.50	\$ -
7	Place Hauled Material	CY	1,193	\$ 10.50	\$ 12,526.50
8	Revegetation	AC	0.176	\$ 4,356.00	\$ 766.66
9					
10					
11	EARTHWORK SUBTOTAL:				\$ 21,934.21
12	Curb and Gutter - 24"	LF	1,565	\$ 20.00	\$ 31,300.00
13	Shoulder	LF	1,566	\$ 4.00	\$ 6,264.00
14	Asphalt Paving - 4.0" Thick	SF	21,055	\$ 2.22	\$ 46,742.10
15	Untreated Base Course - 9" Thick	SF	21,055	\$ 1.52	\$ 31,990.97
16	Roadway Signage	EA	3	\$ 500.00	\$ 1,500.00
17					
18					
19	ROADWAY SUBTOTAL:				\$ 117,797.07
20	STORM DRAINAGE				
21	18" ADS PIPE	LF	369	\$ 70.00	\$ 25,830.00
22	SD ROADWAY INLET BOXES	EA	6	\$ 2,000.00	\$ 12,000.00
23	Flared End with RIP-RAP APRON	EA	2	\$ 1,025.70	\$ 2,051.40
24					
25					
26	STORM DRAINAGE SUBTOTAL:				\$ 39,881.40
27					
28					
	ALL ITEMS SUBTOTAL:				\$ 179,612.67
	10% CONTINGENCY:				\$ 17,961.27
	10% WARRANTY:				\$ 19,757.39
	TOTAL:				\$ 217,331.33

PINNACLE AT PROMONTORY SUBDIVISION COST OF CONSTRUCTION PE ESTIMATE					
Project:	Road D			DATE: September 30, 2019	
Item No.	Description	Unit	Quantity	Unit Cost	Total Cost
0	EARTHWORK				
1	Silt Fence	LF	1,560	\$ 1.50	\$ 2,340.00
2	Construction Entrance	EA	1	\$ 1,500.00	\$ 1,500.00
3	Clearing and Grubbing	AC	5.03	\$ 4,300.00	\$ 21,629.00
4	CUT Roadway Excavation	CY	12,608	\$ 6.85	\$ -
5	FILL Roadway Embankments	CY	10,573	\$ 6.85	\$ 72,425.05
6	Haul Surplus Material	CY	2,035	\$ 10.50	\$ 21,367.50
7	Place Hauled Material	CY	0	\$ 10.50	\$ -
8	Revegetation	AC	2.31	\$ 4,356.00	\$ 10,062.36
9					
10					
11	ROADWAY				
				EARTHWORK SUBTOTAL:	\$ 129,323.91
12	Curb and Gutter - 24"	LF	7,118	\$ 20.00	\$ 142,360.00
13	Shoulder	LF	7,099	\$ 4.00	\$ 28,396.00
14	Asphalt Paving - 4.0" Thick	SF	82,779	\$ 2.22	\$ 183,769.38
15	Untreated Base Course - 9" Thick	SF	82,779	\$ 1.52	\$ 125,774.41
16	Roadway Signage	EA	3	\$ 500.00	\$ 1,500.00
17					
18					
19	STORM DRAINAGE				
				ROADWAY SUBTOTAL:	\$ 481,799.79
20	18" ADS PIPE	LF	274	\$ 70.00	\$ 19,180.00
21	SD ROADWAY INLET BOXES	EA	12	\$ 2,000.00	\$ 24,000.00
22	Flared End with RIP-RAP APRON	EA	6	\$ 1,025.70	\$ 6,154.20
23					
24					
25					
26					
27				STORM DRAINAGE SUBTOTAL:	\$ 49,334.20
28					
				ALL ITEMS SUBTOTAL:	\$ 660,457.90
				10% CONTINGENCY:	\$ 66,045.79
				10% WARRANTY:	\$ 72,650.37
				TOTAL:	\$ 799,154.06

PINNACLE AT PROMONTORY SUBDIVISION COST OF CONSTRUCTION PE ESTIMATE					
Project:	Shared Driveway F			DATE: September 30, 2019	
Item No.	Description	Unit	Quantity	Unit Cost	Total Cost
0	EARTHWORK				
1	Silt Fence	LF	962	\$ 1.50	\$ 1,443.00
2	Construction Entrance	EA		\$ 1,500.00	\$ -
3	Clearing and Grubbing	AC	1.44	\$ 4,300.00	\$ 6,192.00
4	CUT Roadway Excavation	CY	1,438	\$ 6.85	\$ 9,850.30
5	FILL Roadway Embankments	CY	16,369	\$ 6.85	\$ -
6	Haul Surplus Material	CY	0	\$ 10.50	\$ -
7	Place Hauled Material	CY	14,931	\$ 10.50	\$ 156,775.50
8	Revegetation	AC	0.900	\$ 4,356.00	\$ 3,920.40
9					
10	EARTHWORK SUBTOTAL:				\$ 178,181.20
11	ROADWAY				
12	Curb and Gutter - 24"	LF	1,862	\$ 20.00	\$ 37,240.00
13	Shoulder	LF	1,862	\$ 4.00	\$ 7,448.00
14	Asphalt Paving - 4.0" Thick	SF	24,667	\$ 2.22	\$ 54,760.74
15	Untreated Base Course - 9" Thick	SF	24,667	\$ 1.52	\$ 37,479.04
16	Roadway Signage	EA	2	\$ 500.00	\$ 1,000.00
17					
18	ROADWAY SUBTOTAL:				\$ 137,927.78
19	STORM DRAINAGE				
20	18" ADS PIPE	LF	208	\$ 70.00	\$ 14,560.00
21	SD ROADWAY INLET BOXES	EA	2	\$ 2,000.00	\$ 4,000.00
22	Flared End with RIP-RAP APRON	EA	3	\$ 1,025.70	\$ 3,077.10
23					
24	STORM DRAINAGE SUBTOTAL:				\$ 21,637.10
25					
26	ALL ITEMS SUBTOTAL:				\$ 337,746.08
27	10% CONTINGENCY:				\$ 33,774.61
28	10% WARRANTY:				\$ 37,152.07
				TOTAL: \$ 408,672.76	

EXHIBIT D

ASSURANCE

(Insert the proper Assurance after this Page)

SENECA

Seneca Insurance Company

160 Water Street, New York, NY 10038

T +1 (212) 344-3000

www.senecainsurance.com

PERFORMANCE BOND

(Title 63G, Chapter 6a, U.C.A. 1953, as Amended)

KNOW ALL MEN BY THESE PRESENTS:

Bond Number: POA1001683

That Promontory Development, LLC (hereinafter referred to as the "**Principal**"), and Seneca Insurance Company, Inc. a corporation organized and existing under the laws of the State of New York, with its principal office in the City of New York, State of New York, designated and listed under the U.S. Department of the Treasury Circular 570 (Companies Holding Certificates of Authority as Acceptable Securities on Federal Bonds and as Acceptable Reinsuring Companies) and authorized to transact business in the State of Utah (hereinafter referred to as the "**Surety**"), are held and firmly bound unto **Summit County** (hereinafter referred to as the "**Obligee**"), in the amount of Two Million Eight Hundred Fifty-Two Thousand Nine Hundred Thirty-Four and 80/100 DOLLARS (\$2,852,934.80) [includes both the Cost of Completion and 10% warranty] for the payment whereof, the said Principal and Surety bind themselves and their heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a certain written Development Improvements Agreement with the Obligee, dated the _____ day of _____, 20____, recorded in the Office of the Summit County Recorder as Entry No. _____, Book _____, beginning at Page _____, (the "**DIA**"), to construct and install improvements as set forth therein (the "Improvements") in the County of Summit, State of Utah, Project No. _____, for the approximate sum of two million eight hundred fifty-two thousand nine hundred thirty-four and 80/100 Dollars (\$2,852,934.80) [includes both the Cost of Completion and 10% warranty], which DIA is hereby incorporated herein by this reference.

NOW, THEREFORE, the condition of this obligation is such that if the said Principal shall faithfully perform the DIA in accordance with the provisions thereof, including, but not limited to, the Site Improvements Plan, Completion Period, Warranty Period, and the terms of the DIA as said DIA may be subject to modifications or changes, then this obligation shall be void; otherwise it shall remain in full force and effect.

No right of action shall accrue on this bond to or for the use of any person or corporation other than Summit County or the heirs, executors, administrators or successors of said Summit County.

The parties agree that the dispute provisions provided in the DIA apply and shall constitute the sole dispute procedures of the parties.

PROVIDED, HOWEVER, that this bond is executed pursuant to the Provisions of Title 63G, Chapter 6a, Utah Code Annotated, 1953, as amended, and all liabilities on this Bond shall be determined in accordance with said provisions to the same extent as if it were copied at length herein.

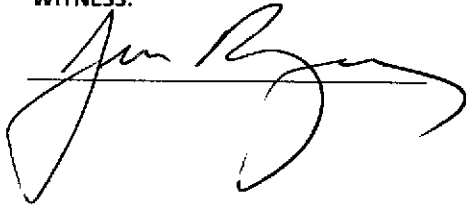
IN WITNESS WHEREOF, the said Principal and Surety have signed and sealed this instrument this 2nd day of October 2019.

WITNESS OR ATTESTATION:

PRINCIPAL:

(Affix Corporate Seal)

WITNESS:



Promontory Development, LLC

By: Pivotal Capital Corporation,
an Arizona corporation
Its: Manager

By:

F. Francis Najafi, President

SURETY: Seneca Insurance Company, Inc.

By:

David G. Jensen

Attorney-in-Fact (Affix Corporate Seal)

STATE OF Arizona)

) ss.

COUNTY OF Maricopa)

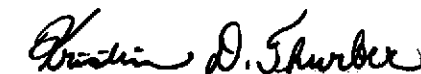
On this 2nd day of October, 2019, David G. Jensen, personally appeared before me Kristin D. Thurber, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, did say the he/she is the Attorney-in-fact of the above-named Surety Company and that he/she is duly authorized to execute the same and has complied in all respects with the laws of Utah in reference to becoming sole surety upon bonds, undertakings and obligations, and that he/she acknowledged to me that as Attorney-in-fact executed the same.

Subscribed and sworn to before me this 2nd day of October, 2019.

My commission expires: March 25, 2021

Resides at: Mesa, Arizona

NOTARY PUBLIC



POWER OF ATTORNEY
SENECA INSURANCE COMPANY, INC.
PRINCIPAL OFFICE, NEW YORK, NEW YORK

92001

KNOW ALL MEN BY THESE PRESENTS: That SENECA INSURANCE COMPANY, INC., a corporation duly organized and existing under the laws of the State of New York, has made, constituted and appointed, and does hereby make, constitute and appoint:

David G. Jensen, James A. Bracy, Kristin D. Thurber, Hillary D. Shepard

each, its true and lawful Attorney(s)-In-Fact, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver: Any and all bonds and undertakings of surety and other documents that the ordinary course of surety business may require, and to bind the Corporation thereby as fully and to the same extent as if such bonds or undertakings had been duly executed and acknowledged by the regularly elected officers of the Corporation at its principal office, in amounts or penalties not exceeding: Fourteen Million Two Hundred Thousand Dollars (\$14,200,000).

This Power of Attorney limits the act of those named therein to the bonds and undertakings specifically named therein, and they have no authority to bind the Company except in the manner and to the extent therein stated.

This Power of Attorney revokes all previous Powers of Attorney issued on behalf of the Attorneys-In-Fact named above and expires on 31 day, of January month, 2020 year.

This Power of Attorney is granted pursuant to unanimous written consent passed the 19th day of September 2011 by the directors of Seneca Insurance Company, Inc. in accordance with Article II, Section 12 of the By-Laws of Seneca Insurance Company, Inc.


Resolved that the President, Vice President, Secretary and Treasurer and each of them hereby is authorized to execute powers of attorney, and such authority can be executed by use of facsimile signatures, which may be attested or acknowledged by any officer or attorney of the Company, qualifying the attorney or attorneys named in the given power of attorney to execute on behalf of, and acknowledge as the act and deed of the Company, all bond undertakings and contracts of suretyship, and to affix the corporate seal thereto.

IN WITNESS WHEREOF, SENECA INSURANCE COMPANY, INC. has caused these presents to be signed and attested by its appropriate officer and its corporate seal hereunto affixed this 11th day of March, 2019.

Corporate Seal:



SENECA INSURANCE COMPANY, INC.


By: 


Daniel Sussman
Senior Vice President

STATE OF NEW JERSEY,
ss.:

COUNTY OF MORRIS

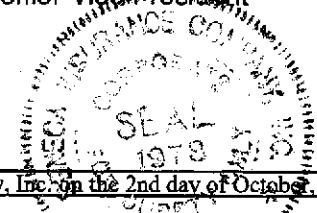
On this 11th day of March, 2019 before me, a Notary Public, personally appeared the above named officers, Daniel Sussman and Laura Schneider, who, being duly sworn, acknowledged that they signed the above Power of Attorney as Senior Vice President and Vice President of the said SENECA INSURANCE COMPANY, INC. and acknowledged said instrument to be the voluntary Act and Deed of said Company. They are both personally known to me.

Attest: 
Laura Schneider
Senior Vice President



SONIA SCALA
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES 3/25/2024
No. 2163686

Sonia Scala, Notary Public



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of Seneca Insurance Company, Inc. on the 2nd day of October, 2019

EXHIBIT E

LIEN HOLDERS' RATIFICATION AND APPROVAL

The undersigned consents to the recordation of the final subdivision plat for Pinnacle Phase 1 and 2 Subdivisions to be recorded _____, 20____, with the Office of the Summit County Recorder and by this instrument hereby approves of the terms of this Development Improvements Agreement.

Pivotal Finance, LLC

By: Pivotal Group, Inc.

Its: Sole Owner

By:

F. Francis Najafi, President

State of Arizona)

) ss:

County of Maricopa)

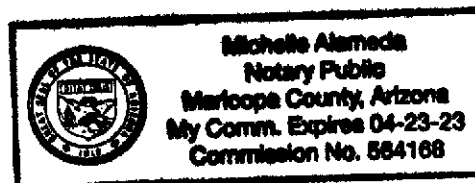
On this 10th day of October in the year 2019, personally appeared before me F. Francis Najafi, whose identity is personally known to me or proven on the basis of satisfactory evidence and who by me duly sworn, did say that he is the President of Pivotal Group, Inc., which is the sole owner of Pivotal Finance, LLC, and that said document was signed by him in behalf of said Company by Authority of its Operating Agreement or Resolution, and said F. Francis Najafi acknowledged to me that Pivotal Finance, LLC executed the same.

Witness my hand and official seal

Michelle Alameda

April 23, 2023

Notary Public



FFN Investments, LLC

By: F. Francis Najafi

Its: Authorized signer

F. Francis Najafi, Authorized Signer

State of Arizona)

) ss:

County of Maricopa)

On this 10th day of October in the year 2019, personally appeared before me F. Francis Najafi, whose identity is personally known to me or proven on the basis of satisfactory evidence and who by me duly sworn, did say that he is the Authorized Signer of FFN Investments, Inc., and that said document was signed by him in behalf of said Company by Authority of its Operating Agreement or Resolution, and said F. Francis Najafi acknowledged to me that FFN Investments, LLC executed the same.

Witness my hand and official seal

Michelle Alameda

April 23, 2023

NOTARY PUBLIC

