WHEN RECORDED MAIL TO:
Summit County Engineer
50 N. Main, P.O. Beroalville, UT

1,52085 SUMMIT COUNTY RECORDER MATT LOWE UMORRIENO) COPT

Space above for Recorders Stamp

### IMPROVEMENTS AGREEMENT DEVELOPMENT

JIMOTERICAL COLONIA Project File #:(0 Project Name: Parcel ID:

> THIS AGREEMENT is made this <u>16th V</u> day of <u>Sept</u> 2020, by and between Summit County, a political subdivision of the State of Utah (the "County"), and Village Development Utah Corporation whose address is 6028 S Ridgeline Drive, Suite 203 Ogden, UT 84405 (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.

- Developer is the owner of certain property situated in the County of Summit, Utah, more particularly described in Exhibit A hereto and known as the Silver Creek Village Lot 8 Phase (1) (the "Project").
  - 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.
- 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") Ulta official color

- 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.
- Cou 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.
  - 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.
  - The mutual promises covenants, and obligations contained berein 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 PEEstimate 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.
- Improvement Completion Assurance ("Assurance") Options: To secure the construction and installation of the more vernents 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: Umofficial color

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(CO197)		
	Option A. Irrevocable Letter of Credit in the amount of \$	
Night Services	Option B. Subdivision Improvements Disbursement Agreement in the amount of \$	
	County Treasurer or third party escrow agent pursuant to a cash Bond Escrow Agreement.	93 r
	<ul> <li>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.</li> <li>Option D. Performance or Surety Bond in the amount of \$ 6 94,155.40</li> <li>Option E. Subdivision Plat Hold.</li> </ul>	
	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	
Marie Care	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	987 1
	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	
	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 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	
Mary Affilen	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	
	will be escrowed with the County Treasurer or third party escrow agent  O1-152085 Page 3 of 45 Summit County	

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 and a county in f 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 (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 rom 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" - ^ - utilized as an Assurance on a limited to ralled at less at Plat. The Plat and Recording fees will be held by the County. Release and two (2) years.
  - valued at less than \$10,000. The release of the Permit Holoveguires completion of the improvements pursuant to the terms of this Agreement. The completion period is limited to six (6) months.
- Unofficial. 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, Ultrio Fritzilo III cngir S S issuer of the Assurance and the County Engineer whenever an observation or related

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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's half 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 Devises.
  - 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 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.

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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 (dusing 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 enioin 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 Reflod, 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 Umofficial color

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Uno Hitelicili Colexi inst Color ocur ocur 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 to 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 of Cash Bond, will be released.
- 16. Use of Proceeds: The County will use funds drawn under the Assurance per ¶2 herein only for the purpose of completing the Improvements or correcting defects in or failure of the Improvements.

## OTHER PROVISIONS

(O)

- 27. Events of Default: The following conditions, occurrences or actions will constitute a default by the Developer during the Completion Period or Warranty Period:
- Developer's failure to complete any portion of the Improvements in conformance with the County Standards within the Completion of Warranty Periods, as the case may be. the state of the s He b. Waller of the light of th 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.

- 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
- ONLO HELLIGITORIA 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 Comprovements 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 tapse of Improvements Agreement, and/or enjoin the sale, transfer, or conveyance of lots within the Plater/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 of

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- 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 Cand 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.
- periend or modify the country behalf of the Country by the properly notarized and recorded as an amendment to this Agreement, before it be effective.

  23. Vested Rights: The Country does not warrant by this Agreement that the Developer is entitled to any other approval(s) required by the Country, if any, before the Developer's entitled to commence development of the Property or to be or any portion thereof. 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
  - 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
  - 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 Majure: For the purpose of computing the Completion Period, and time periods for County action, sughtimes in which war, civil disasters, or acts of God occur or exist, will not be included it 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 Hegal or otherwise unenforceable, such thegality 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 whenforceable 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.

  Binding Effect: This Agreement and the covenants contain and shall be binding upon and shall in successors. here 29. Binding Effect: This Agreement and the covenants contained herein shall run with the land successors, heirs and assigns; provided that purchasers of residential lots within the Coperty 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 Developera

Village Development Group Mâtt Lowe 6028 S Ridgeline Dr Suite 203 Ogden, UT 84405

## If to County:

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

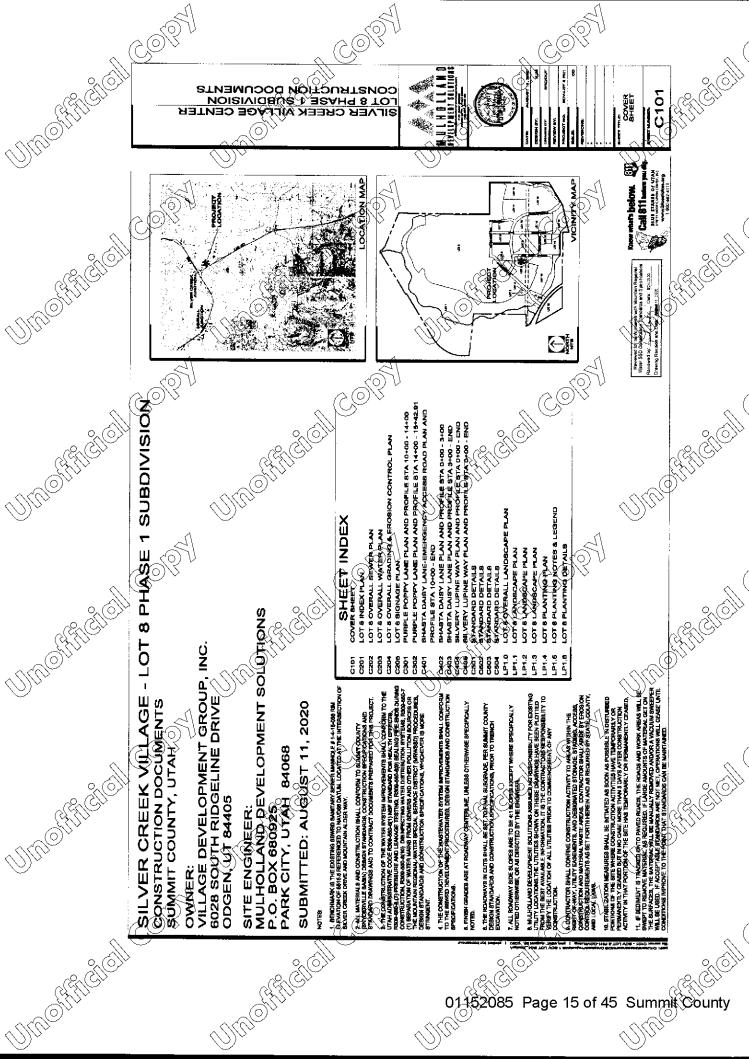
- 31. Recordation: The County will record a copy of this Agreement in the Office of the Summit County Recorder, Coalville, Utah.
  - 32 Immunity: Nothing contained in this Agreement constitutes a waiver of the County's sovereign immunity under any applicable state law, including the Governmental immunity 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 a ising out of or relating to this Agreement, Letter of Credit, Performance Bond, Disbursement Agreement, or Cash Bond will Musel Colony 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 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 eveloper (Exhibit F). IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed per the Effective Date as indicated **DEVELOPER** Company Name: Village Development Group By:Matt Lowe Signature The foregoing instrument was acknowledged before me this 17 Lone bv Witness my hand and official seal My commission expires NOTARY PUBLIC WILLIAM ANDERSON Uno Athelial Colo **Notary Publi** 710173 COMMISSION EXPIRES JANUARY 22, 2024 STATE OF UTAH 01152085 Page 11 of 45 Summit County

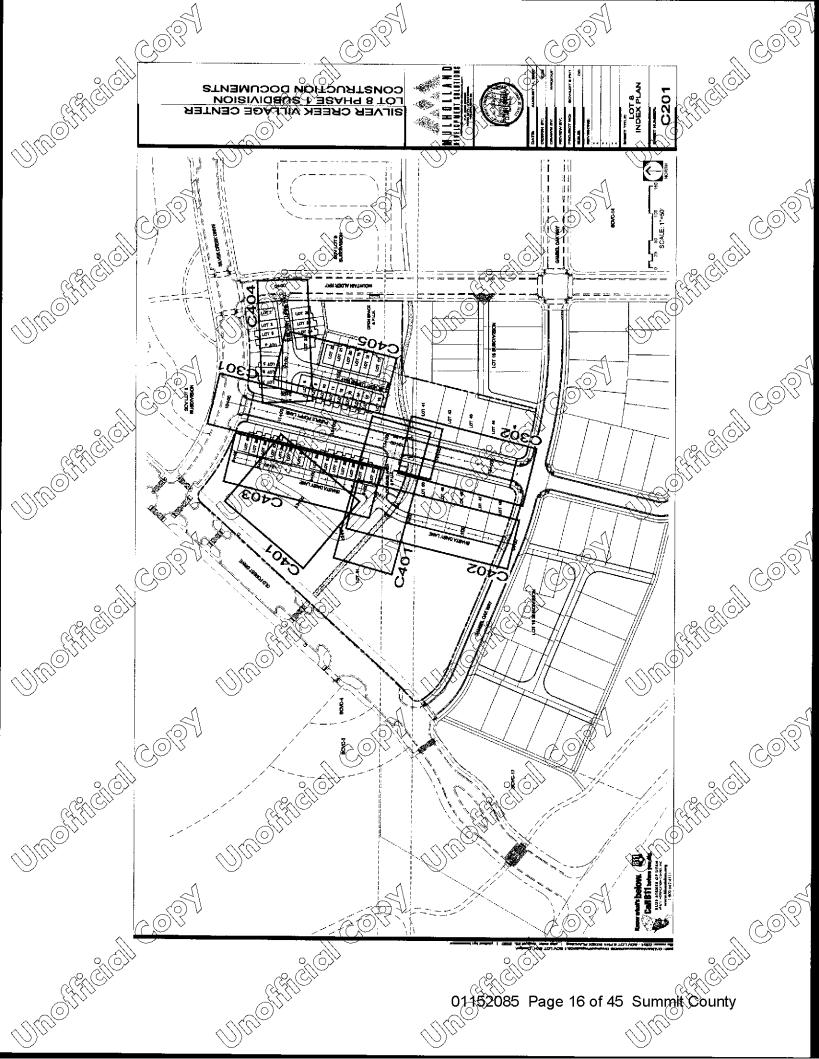
Atherical Colory Umorthellall copy Afficial Color Lember 1 Signature The foregoing instrument was acknowledged before me this Ultaelialicalical Approved as to form: Deputy County Attorney Unofficial copy Ullinostation 01152085 Page 12 of 45 Summit County

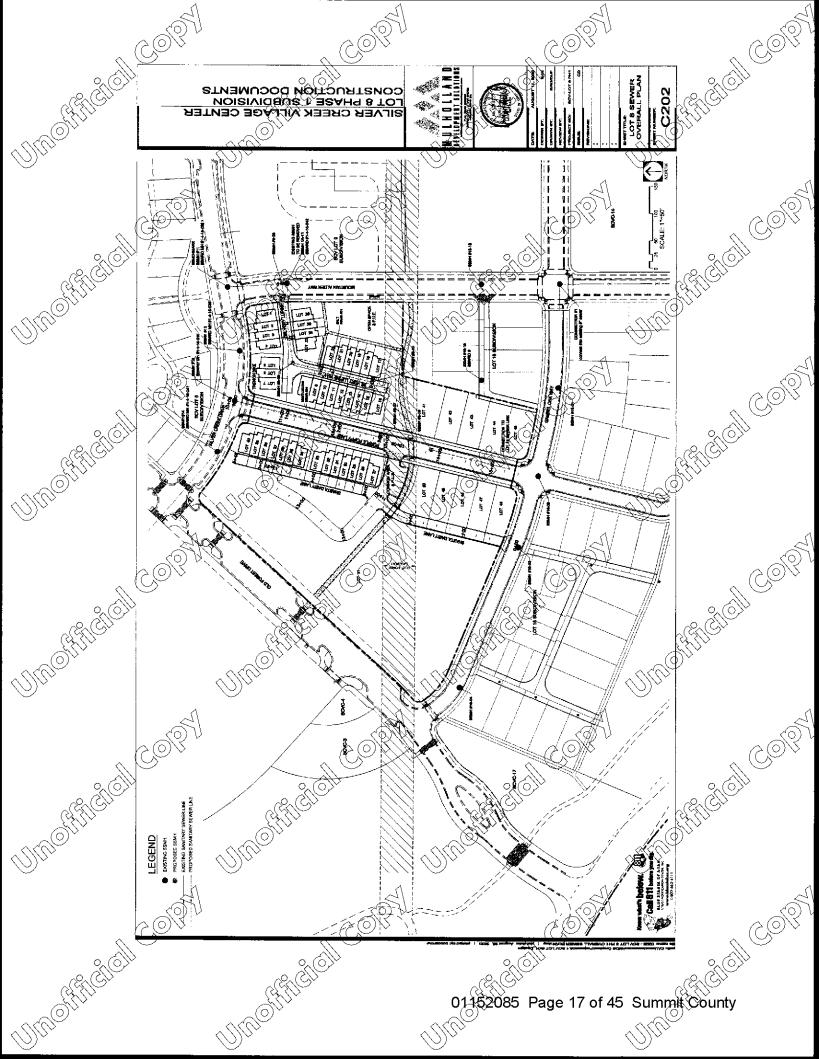
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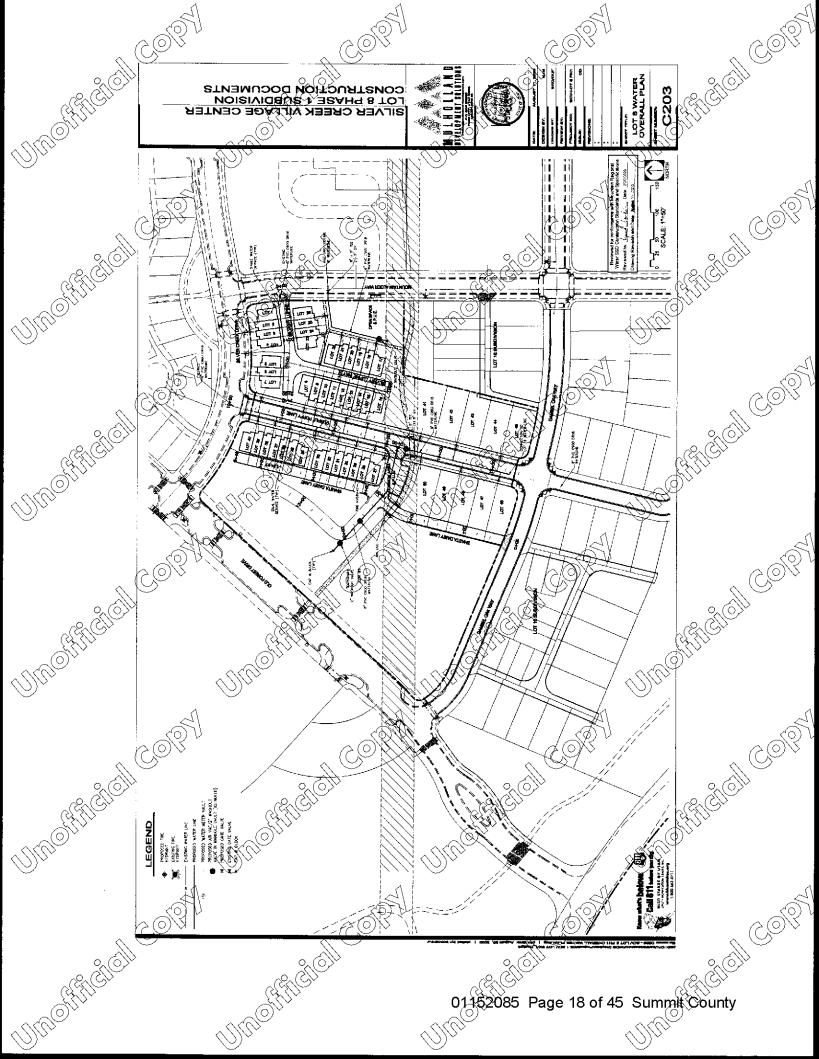
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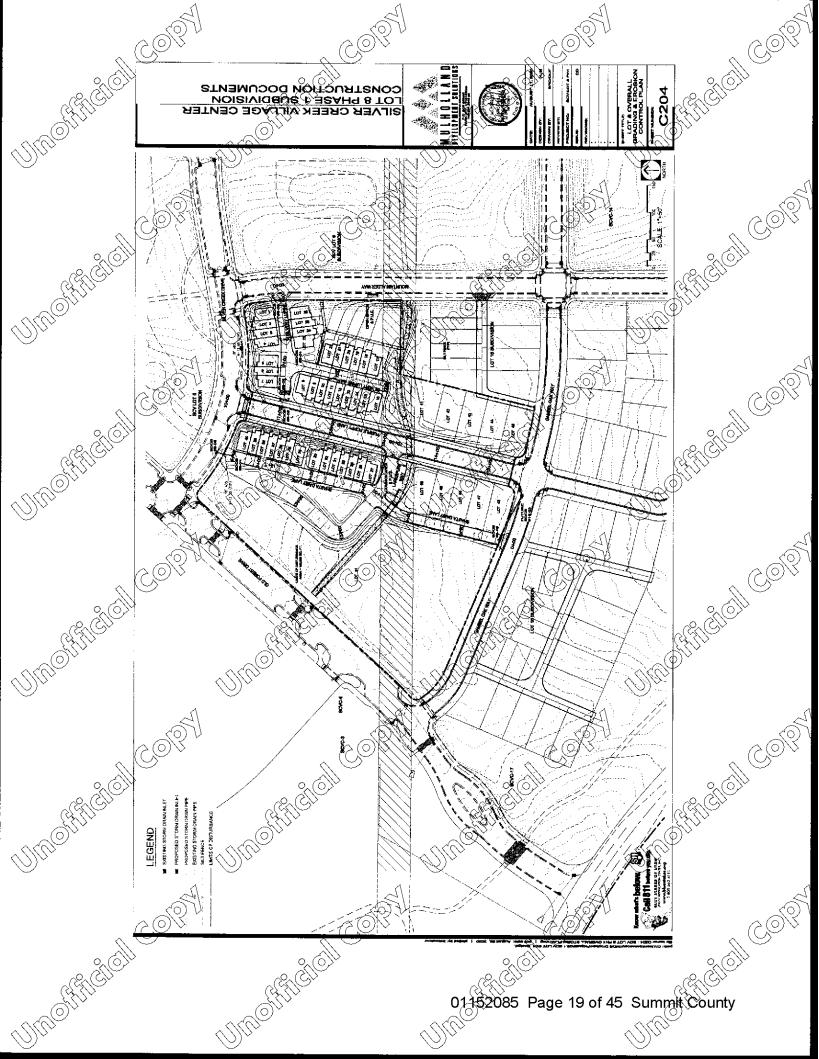


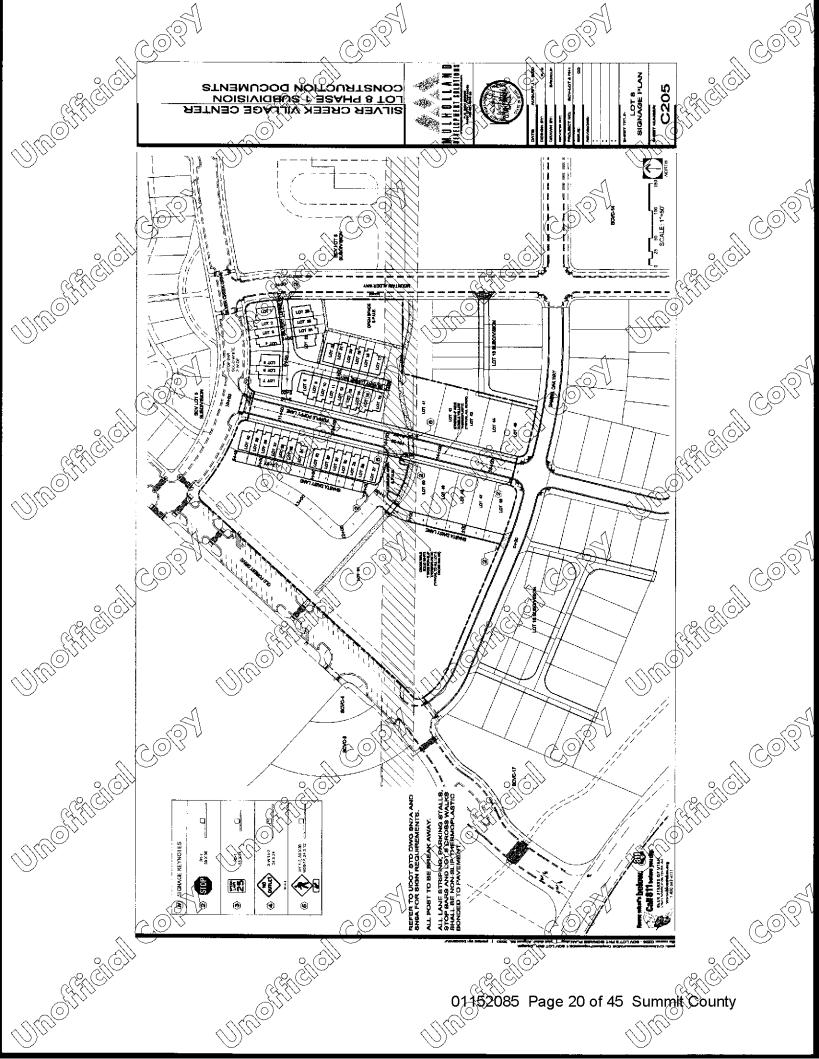
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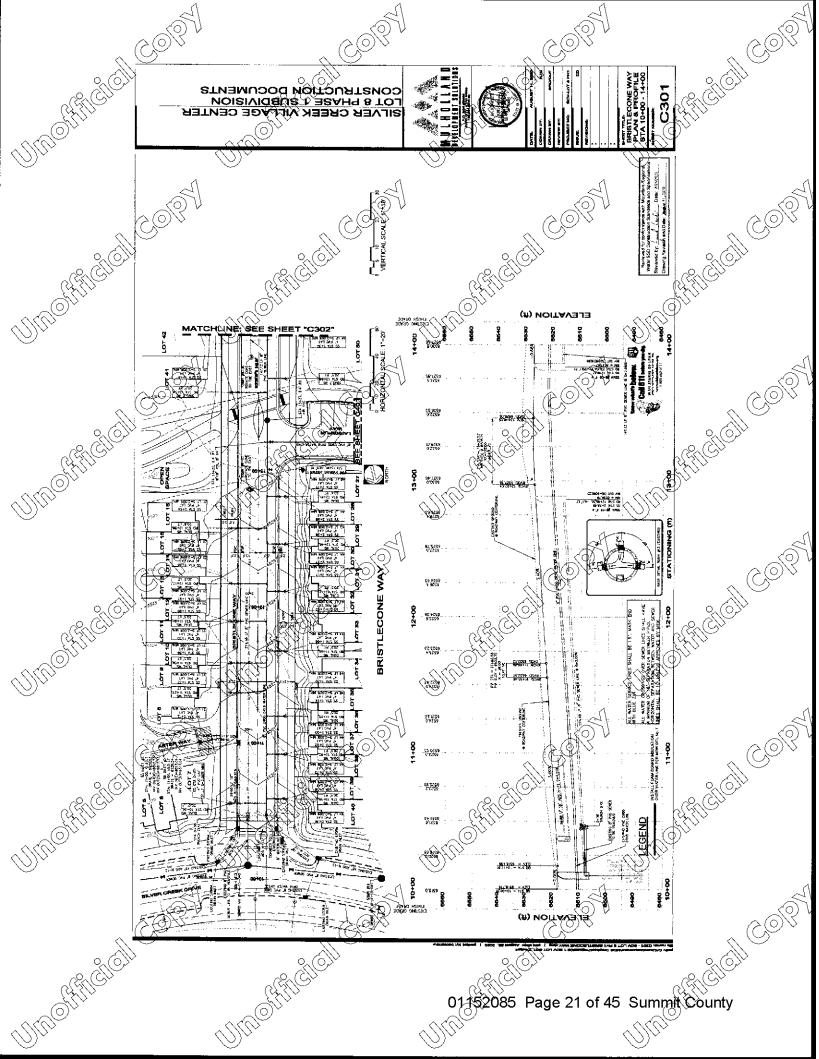


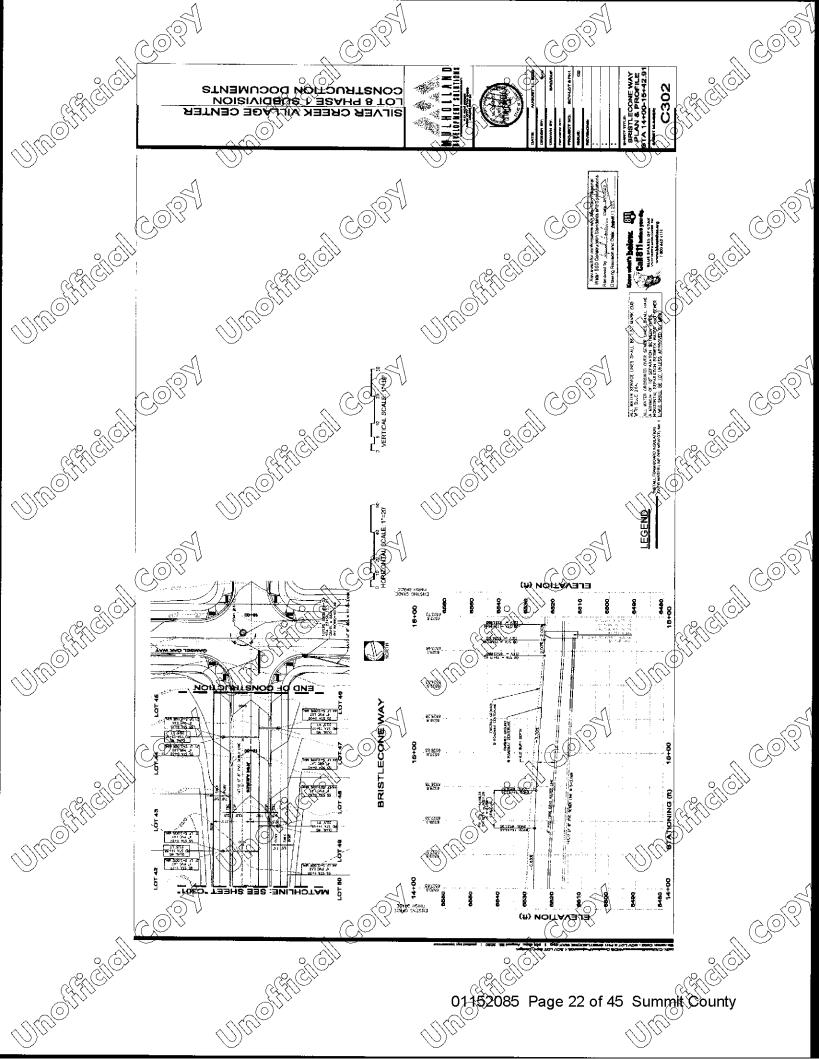


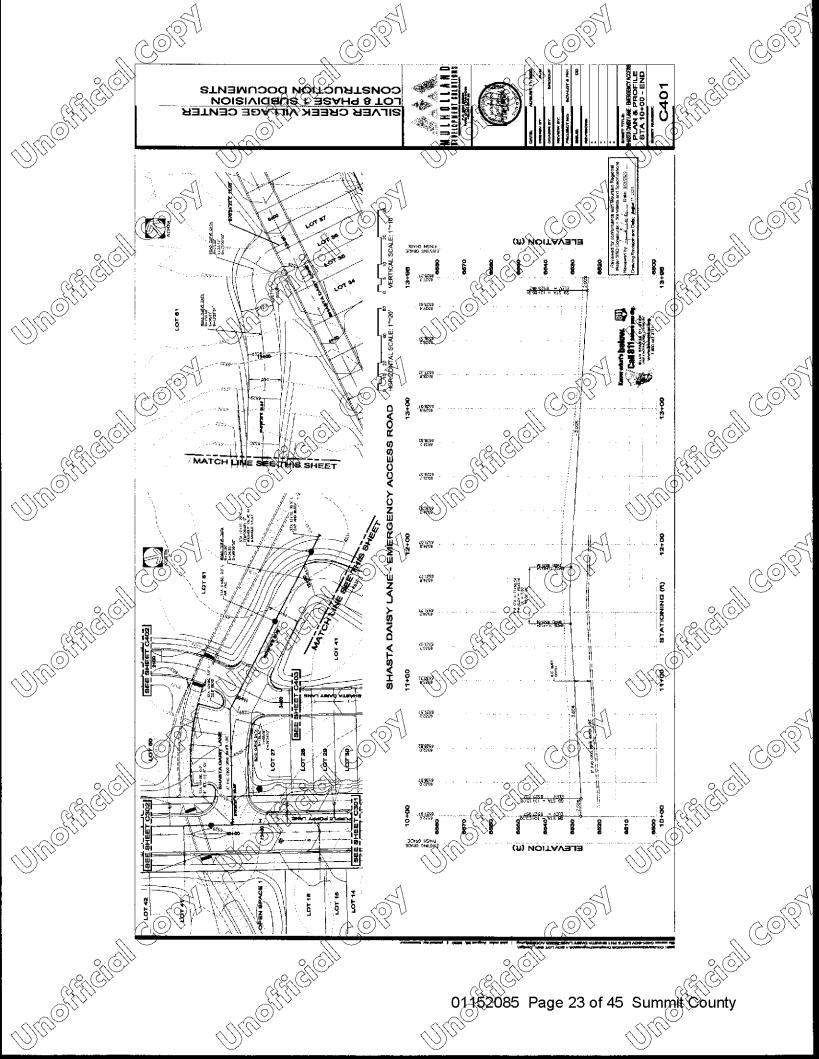


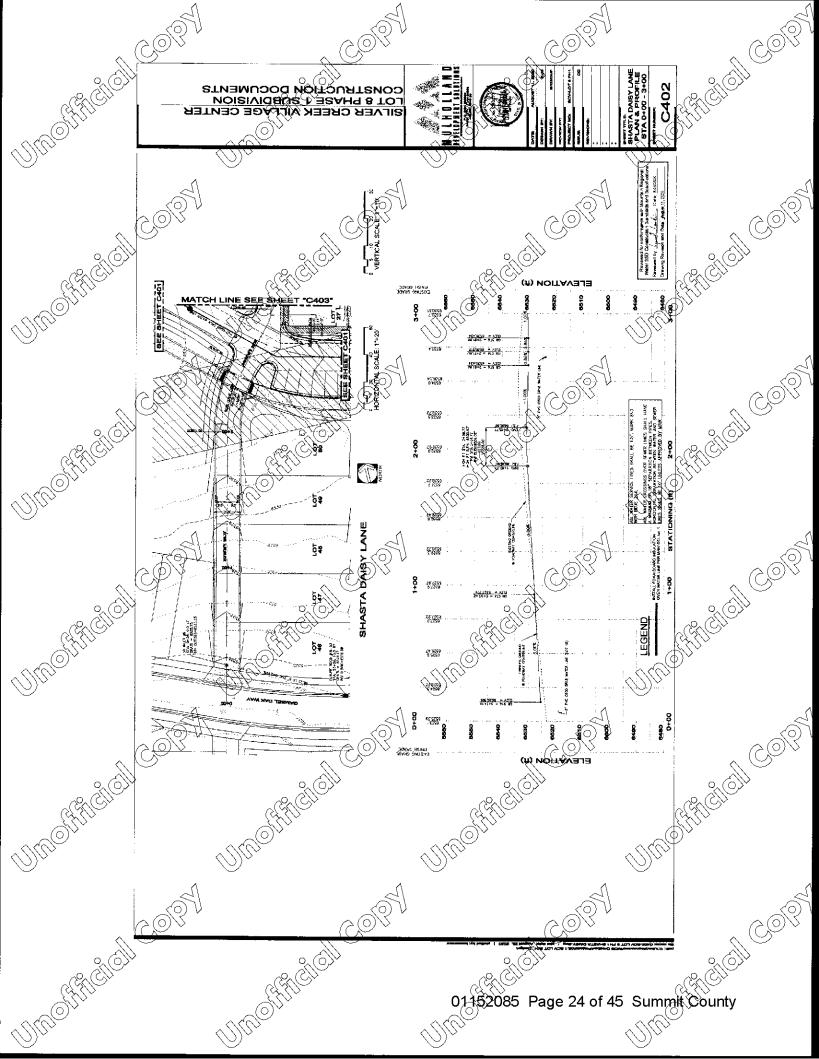


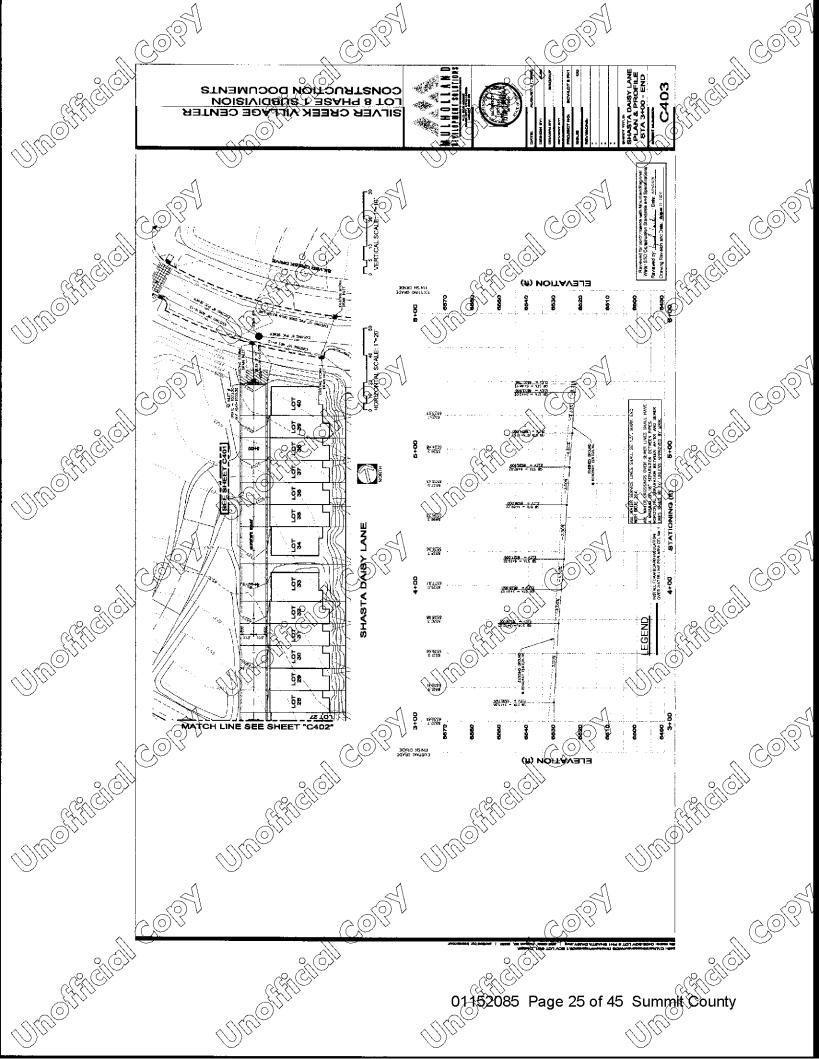


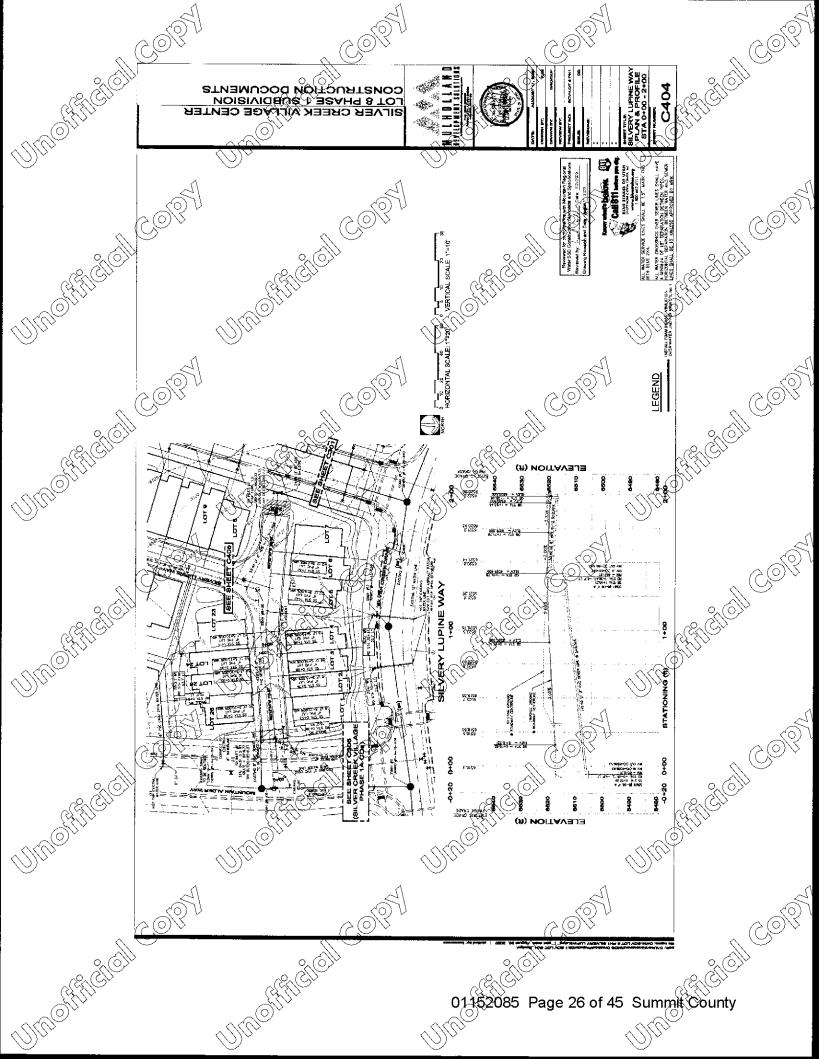


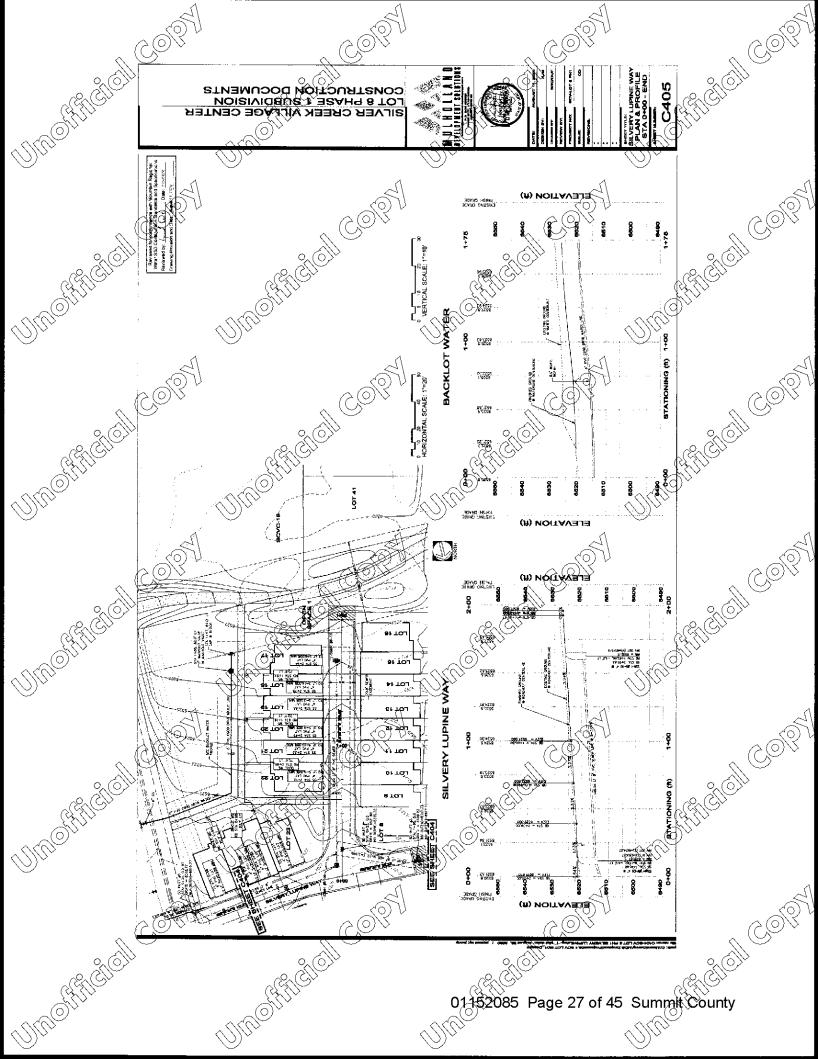


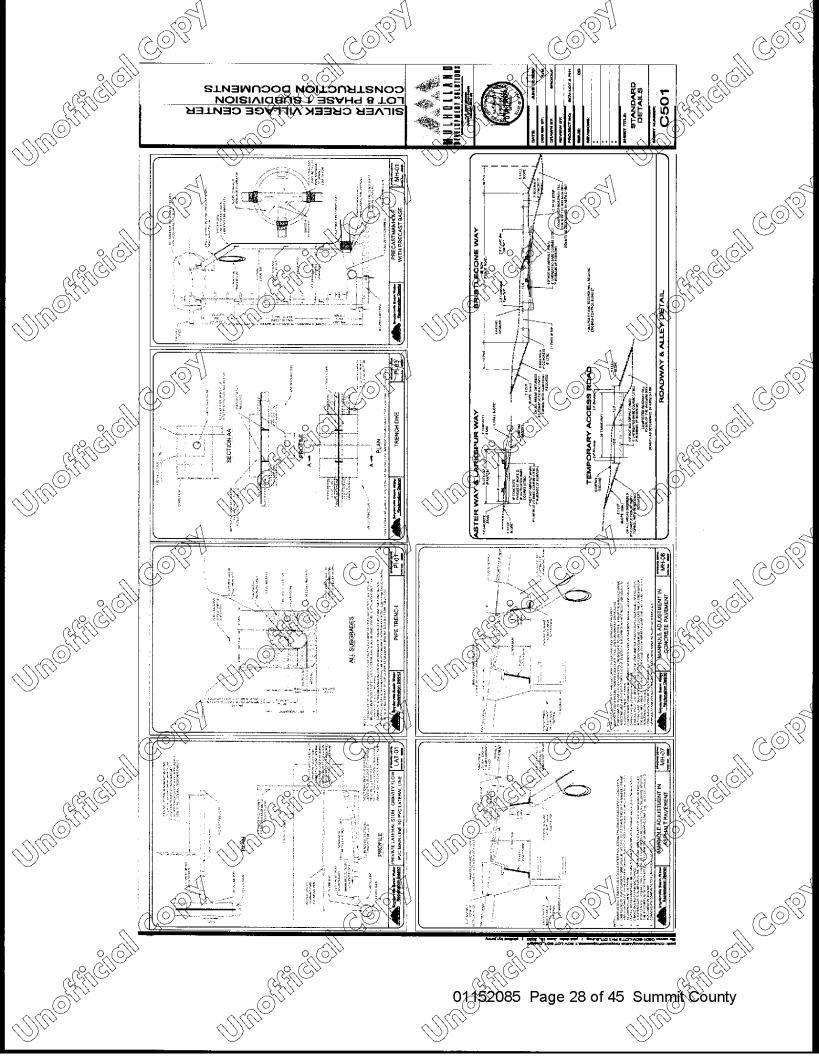


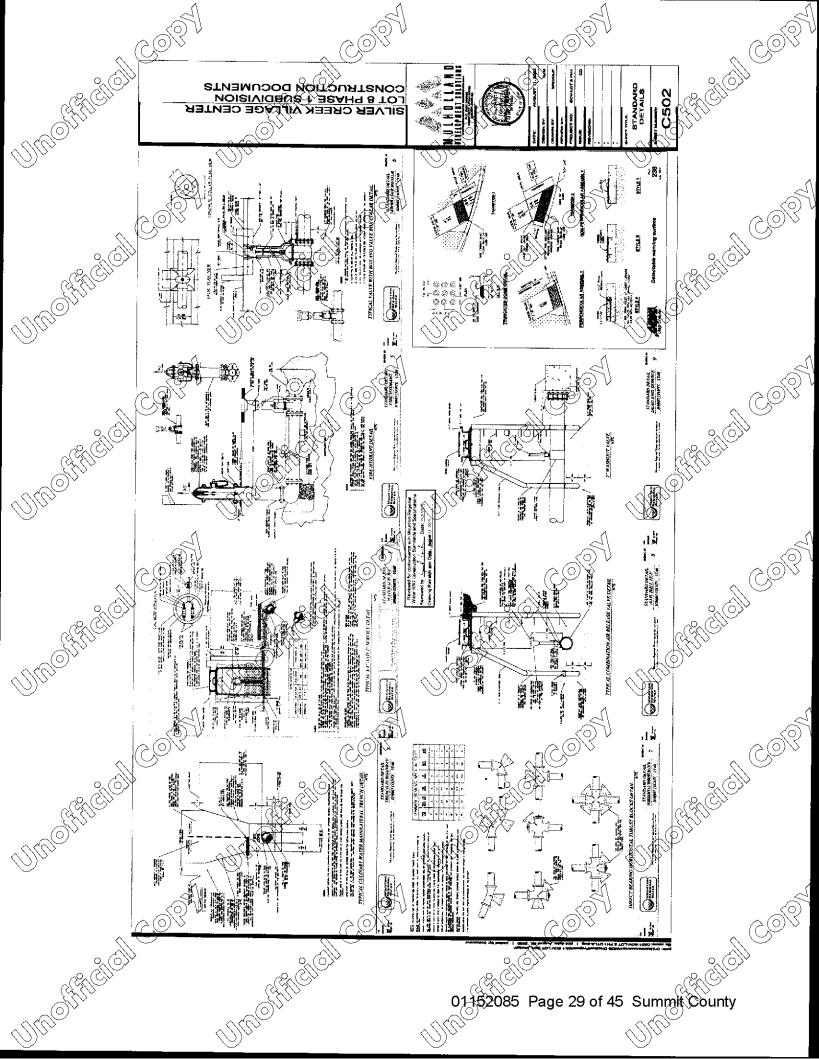


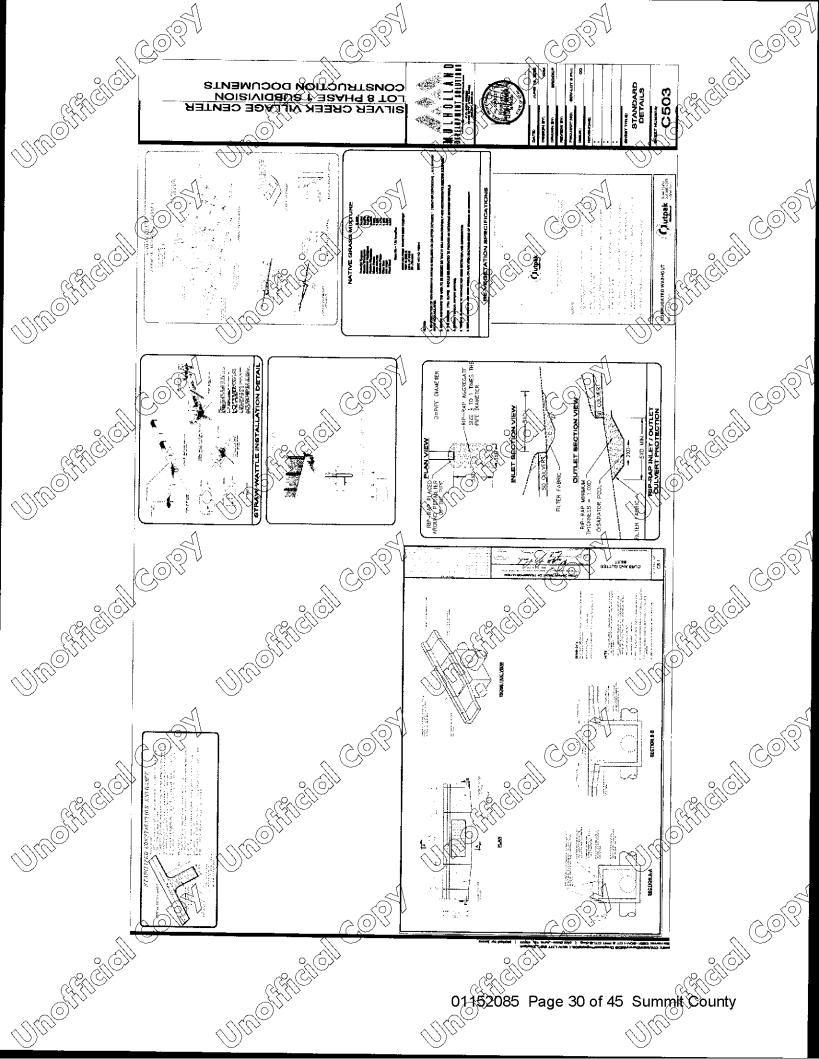


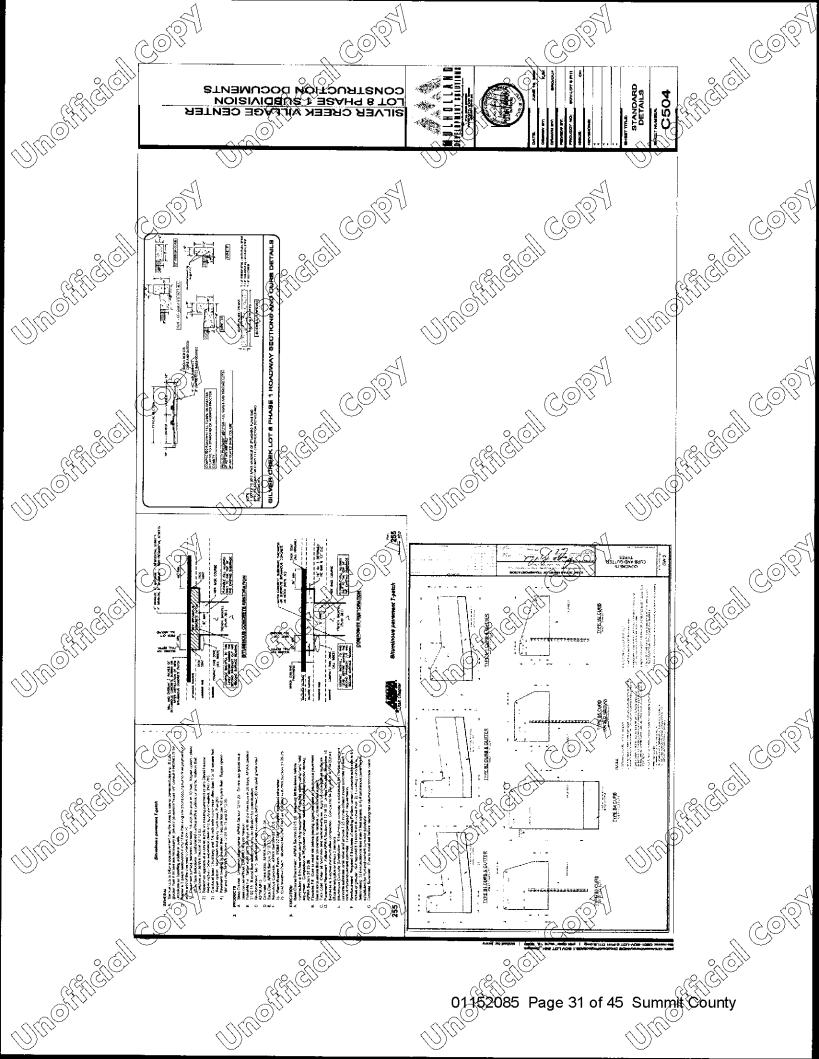


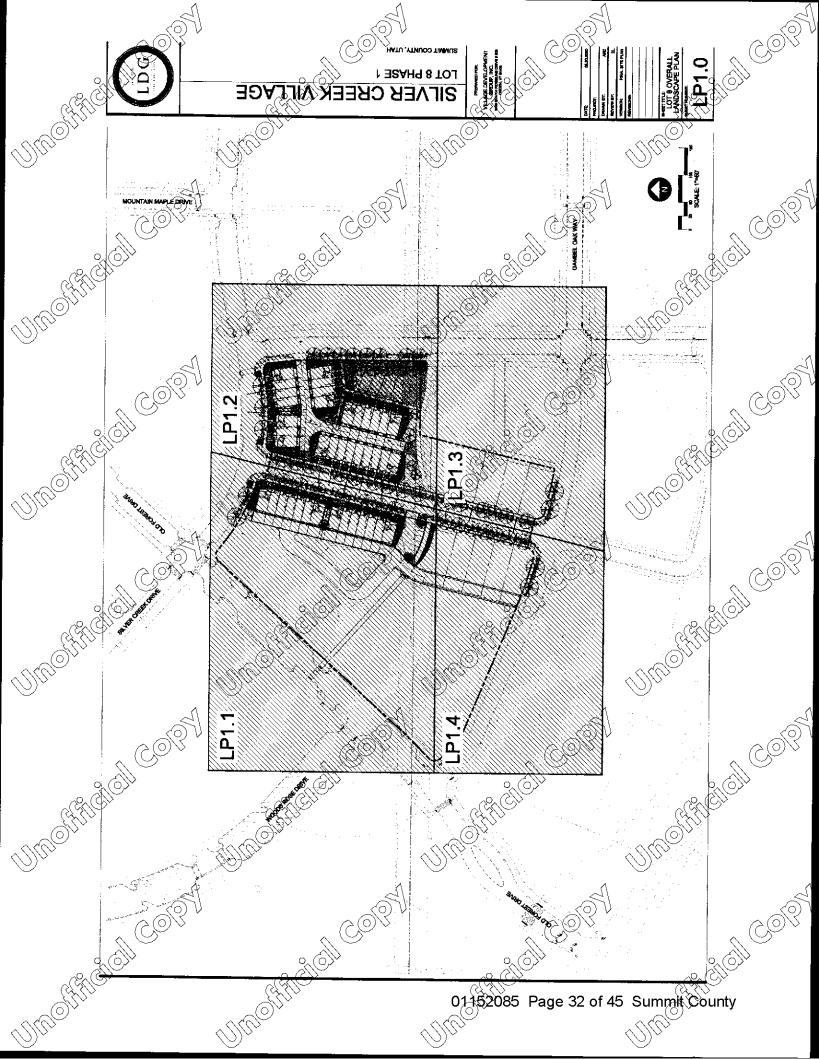


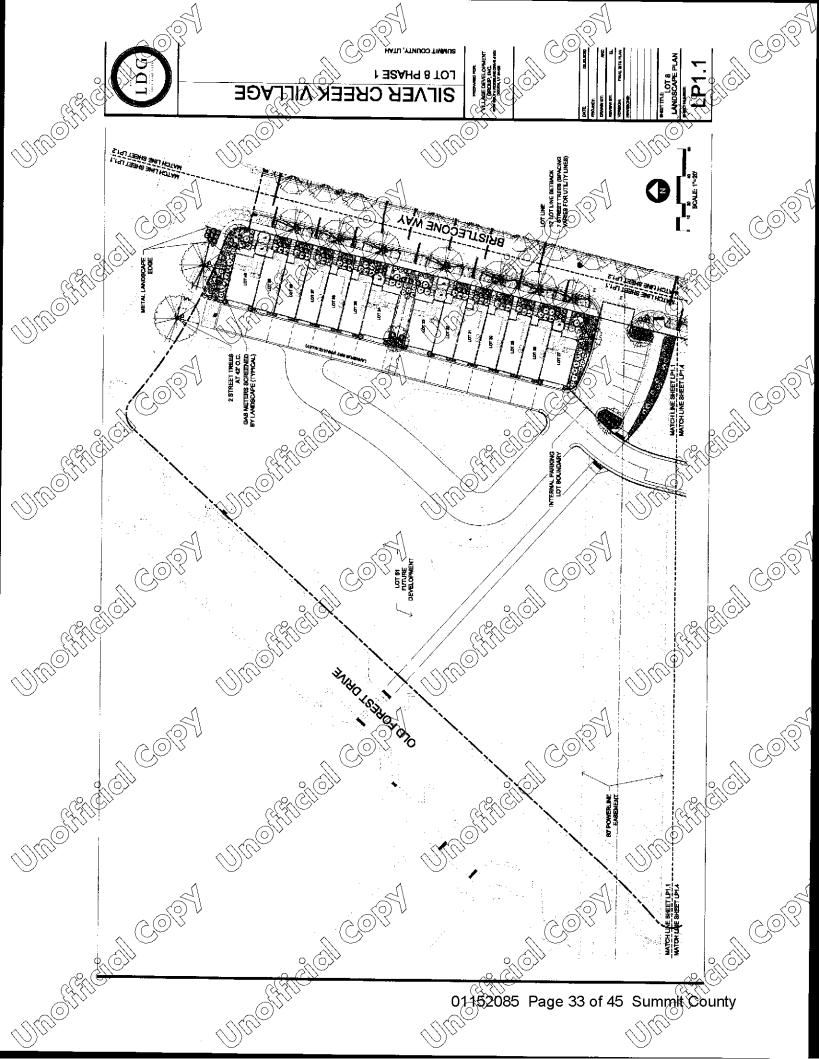


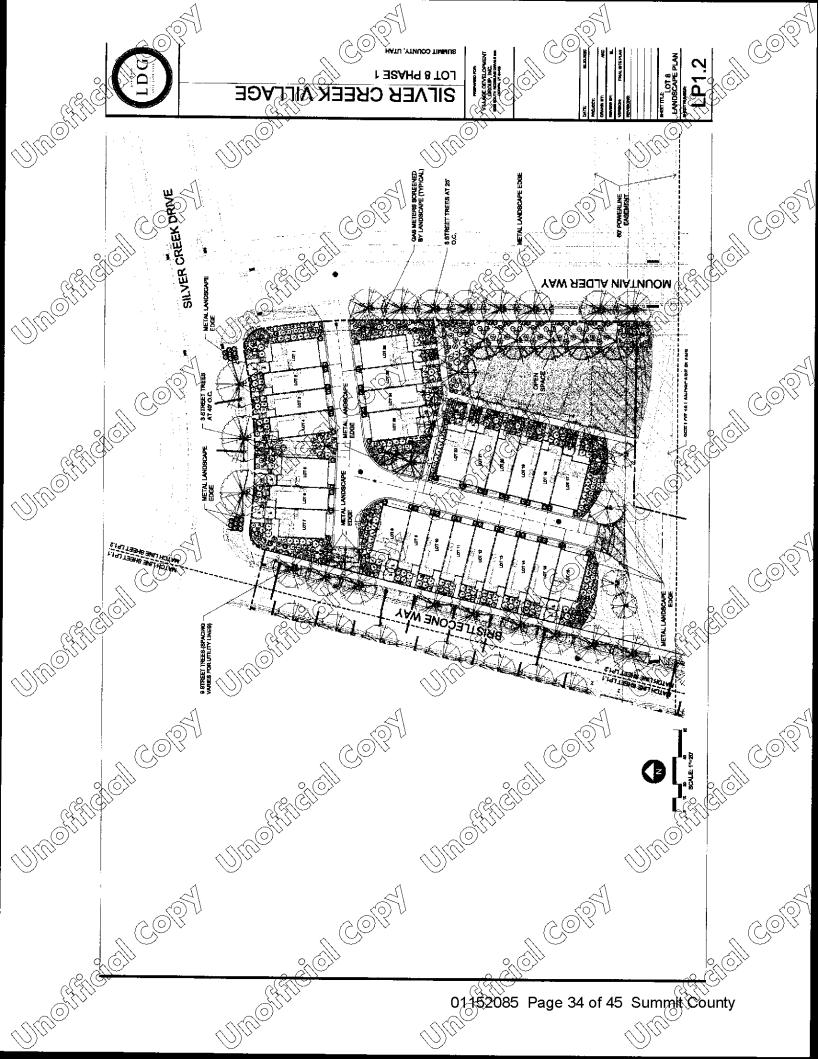


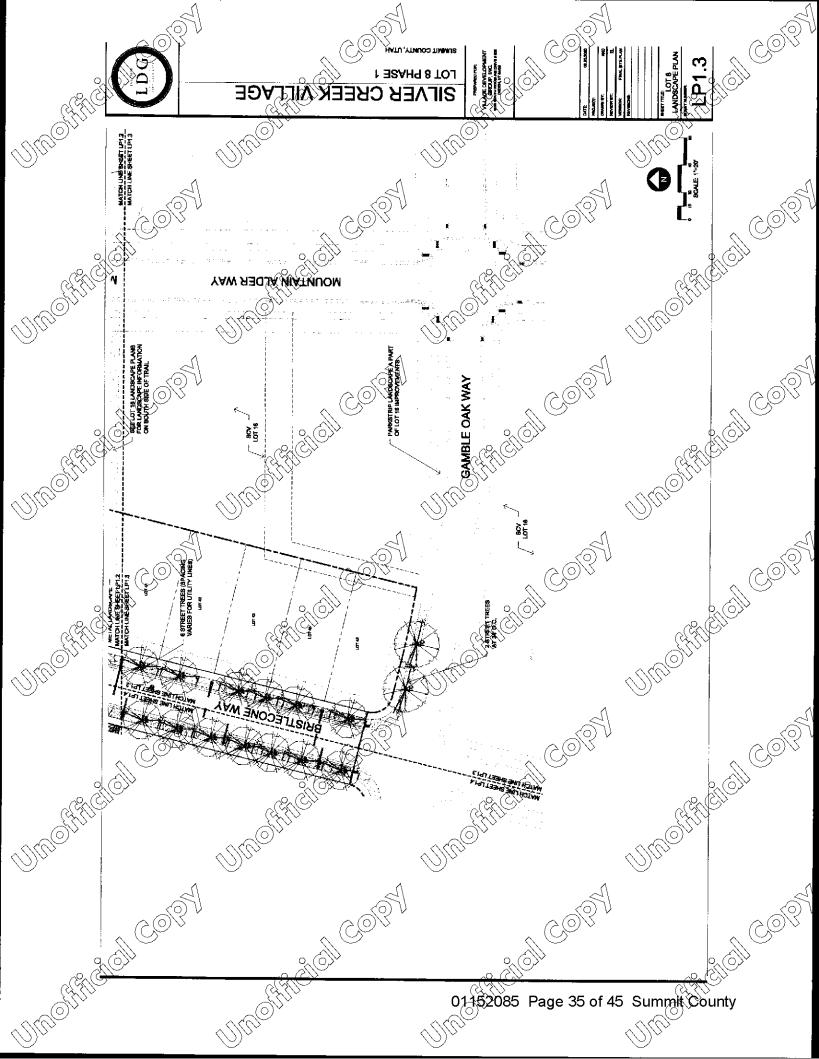


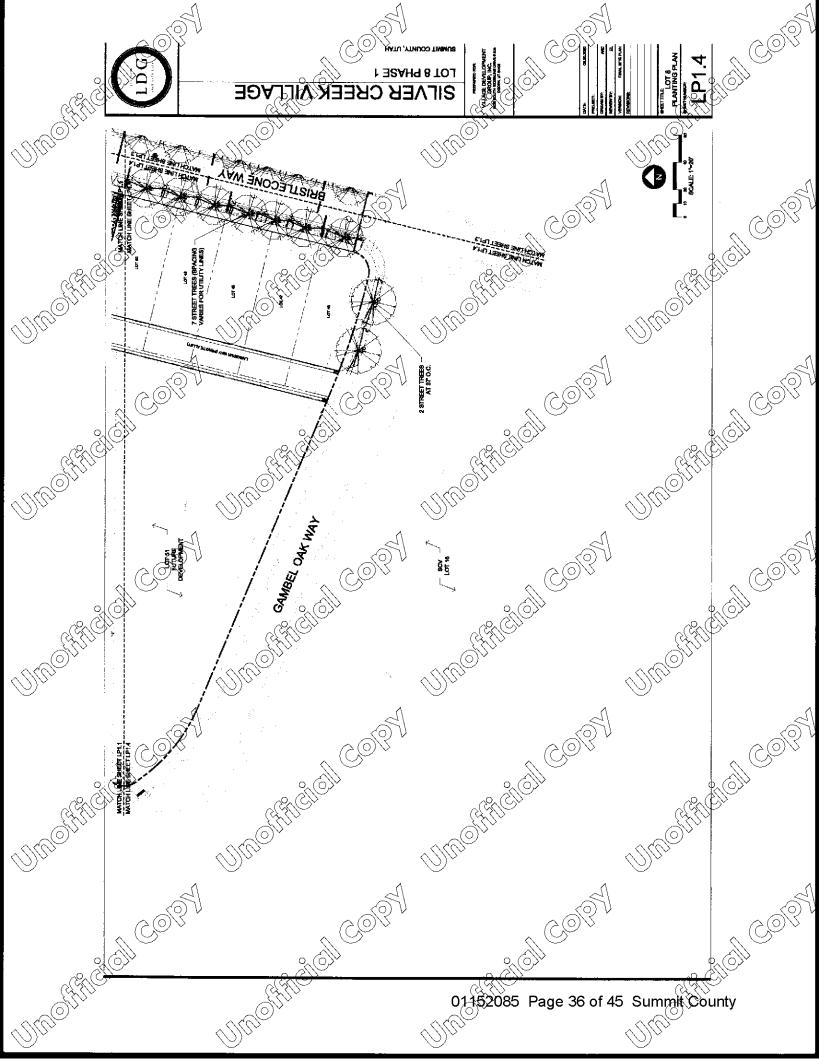


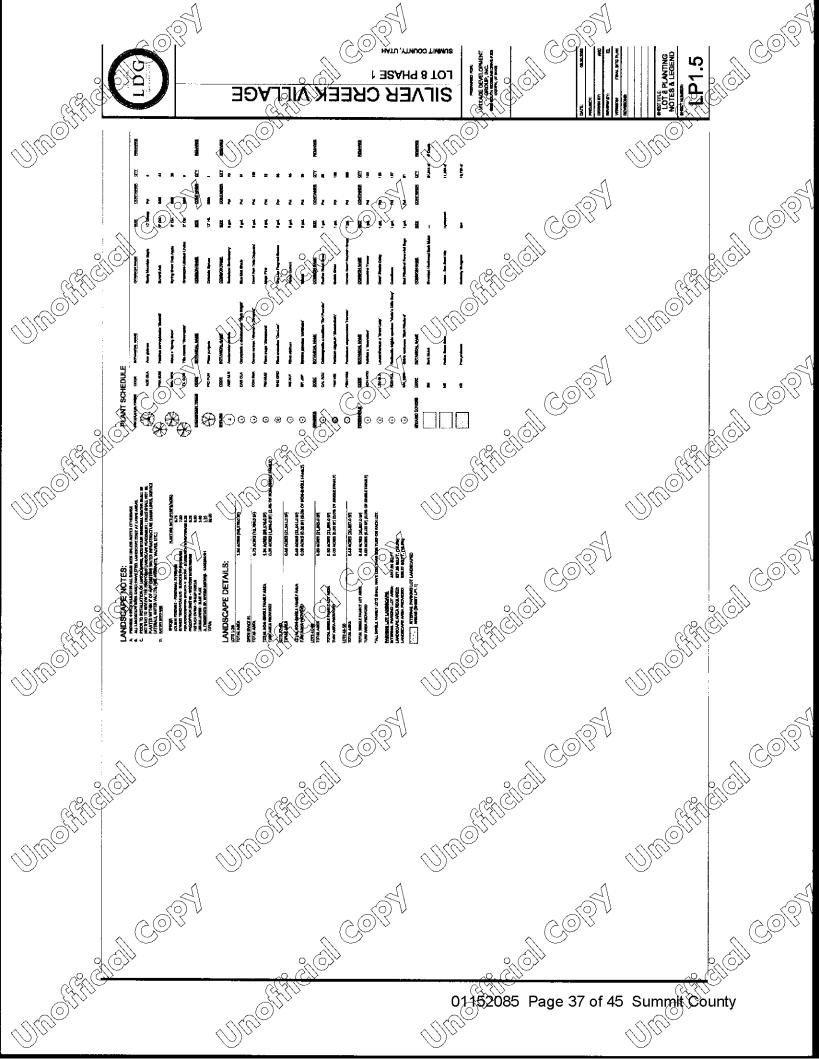


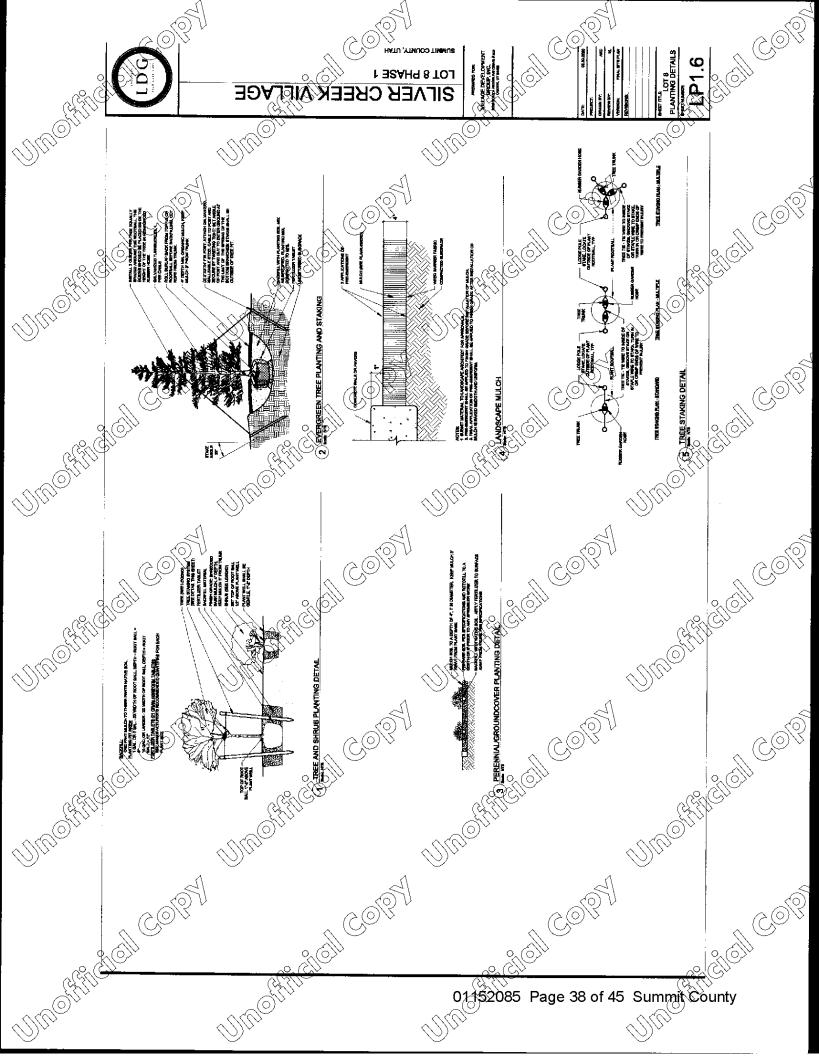












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	. 2	Silt Fence	LF	201	\$ 3,500 \$ \( \) 3.00	\$ 3,500.00 \$ 603.00	1
-	<u>3</u>	Construction Entrance Site Grubbing and Stock Pile Topsoil (12")	EA	3	1,500	\$ 4,500.00	5
		Revegetation	CY SF	5,256 61,016	\$ 2.60 \$ 0.18	\$ 13,665.89 \$ 10,982.88	~ CO(9 <sup>7</sup> )
ļ .	- 3	Excavation (included Alleys, Roads) base on Datum		0			7 O
	$\sum_{i} (\bigcap_{i} \sum_{j} (\bigcap_{i} (\bigcap_{i} \sum_{j} (\bigcap_{i} (\bigcap_{i} \sum_{j} (\bigcap_{i} (\bigcap_$	CUT / FILL SITE EXCAVATION	CY	5,893 EARTHWOR	\$ 23.00 K SUBTOTAL:	\$ 135,539.00 \$ 168,790.77	(Q))
	<u></u>	ROADWAY	780	C CARTITION	K 30BTOTAL.	3 100,750.7%	
(3/1)	10 11	Curb and Gutter - 30"  Roadway Asphalt Paving A Thick	LF SF	873	\$ 23.00	\$ 20,069.80	
	12	Roadway 4" UTBC+7" SNB - 11" Thick		13,385 454	\$ 2.56 \$ 46.00	\$ 34,266.37	
Washington	13 14	ADA Ramps	EA	4	\$ 4,025.60	\$ 16,100.00	
] `		Sidewalk - 4" Thick Roadway Striping	SF LS	6,193 1	\$ 6.00 \$ \( \) 500	\$ 37,158.00 \$ 500.00	<i>A</i>
ļ	16	Roadway Signage	EA	8	\$ 863.00	\$ 6,904.00	(COS)
-	17 18	ALEV ALEV		ROADWA	SUBTOTAL:	\$ 135,902.37	200
	19	12" Concrete Band (included 6" UTBC and 6" Thick)	LF	1,654	\$ 8.00	\$ 13,232.00	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
,	20	Alley Asphalt Paving-4" Thick	SF	24,872	\$ 2.56	\$ 63,672.32	
وي ا	22	Alley UTBC-4" Thick+7" SUB - 11" Thick Alley Concrete Ramps (included UTBC, subbase)	CY SF	844 421	\$ 46.00 \$ 8.00	\$ 38,843.31 \$ 3,368.00	
NO H	23	(9,1)	<u> </u>		Y SUBTOTAL:	\$ 119,115.63	
	24 25	STORM DRAINAGE 18" ADS PIPE				(o) Y	
	26	8" PVC PIPE	(tF) ()) <u>t</u> F	60 232		\$ 5,520.00	
		ROADWAY INLET BOXES	EA	1	\$ 2,875.00	\$ 2,875.00	
	28 29	ALLEY 1X4 INLET BOXES	EA	4 STORM DRAINAG		\$ 11,500.00 \$ 25,689.00	
	24 🔿					2 23,003.00	
<u> </u>	31 32	® Wide Trail	SF	4,310	\$ 3.00		
	33		<u></u> .	NON-ESSENTIA	L SUBTOTAL:	\$ - \$ 12,930.00	
	34		ESSENTIAL AN	D NON ESSENTIA	L SUBTOTAL:	\$ 462,427.77	
NW R	36		- (4 <u>4)</u>			\$ 46,242,78 \$ 50,867.05	/
	37		ESSENTI	AL AND NON-ESS		\$ 559,537.60	
11/27g	39	Turfgrass Seed ( )					
	40 ;	Shredded Bark Mulch (Planter Beds)	CY SF	19,726 125	\$ 0.25 \$ 75.00	\$ 4,931.50 \$ 9,375.00	
<u> </u>		Metal Landscape Edging	LF	740	\$ 10.00	\$ 7,400.00	
, F	42 43	Deciduous Tree - 2" caliper Deciduous Tree - Multi Stem	EA EA	79	\$ 450.00 \$ 400.00		$\sqrt{\langle \phi \rangle}$
, <u> </u>	44 (	Conifer Tree - 8' Height	EA	1 (	\$ 950.00		
·		Deciduous and Evergreen Shrubs - #5 gallon Ornamental Grasses - #1 gallon	EA	453		\$ 20,385.00	
		Flowering Perennials - #1 gallon	EA OO	<u>415</u>	\$ 16.00 \$ 16.00	\$ 6,400.000 \$ 6,640.00	0.1
	49	Point Of Connection	EA A	1	\$ 3,500.00	\$ 3,500.00	>`
	50	Spray Valves (Turf Grass and Native Seed Mix) Drip Valves (Planter Bed Aceas)	EA EA	10 7		\$ 9,500.00 \$ 5,950.00	
	51					\$ 112,181.50	
	52 53		())			\$ 22,436.30	,
-			<del></del>	LANDSC	APE TOTAL:	\$ 134,617.80	$\sim$
	54			_	(6)		<u>_(()</u>
L	54			GR.	AND TOTAL:	\$ 694,155.40	60/2
		,					
C						0	(Q))),
	S),		(R)	(C),			nty
			01/1520	85 Page 4	10 of 45 S	ummit©oui	nty
_(V)			$\sim$			$\sim$	
160			~ ((L))		. <	160	

Unto the deal Color United the deal Color Un Unofficial Copy Uniofficial Copy Une Hadel Copy

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

Sample to be followed in issuance of Performance Bond to Summit County, which Performance Bond shall be printed on the Surety's Letter Head

NOW ALL MEN BY THESE PRESENTS 

$\smile$	Sample to be followed in issuance of Performance Bond-to Summit County, which Performance Bond						
	shall be printed on the Surety's Letter Head	A					
		(D)					
		(50)					
	KNOW ALL MEN BY THESE PRESENTS:						
	A. A	AND.					
	That Village Development Group Inc						
U/100	[Developer Name] [neverlation of the control of the	ter					
$\bigcirc$	· " " " · · · · · · · · · · · · · · · ·						
	[Surety Name], a corporation organized and existing under the laws of the State of Utah	۸					
	, with its principal office in the City of <u>Commonwealth</u> , State of <u>Pennsylviania</u> design	ated					
	and listed under the U.S. Department of the Treasury Circular 570 (Companies Holding Certificate	s of					
	Authority as Acceptable Securities on Federal Bonds and as Acceptable Reinsuring Companies) an	d 🛴					
0	authorized to transact business in the State of Utah (hereinafter referred to as the "Surety"), are I	neld 💮					
~ <i>\chi_</i>	and firmly bound unto Summit County (hereinafter referred to as the Oblige"), in the amount of	~ (C)					
(47)	[Written Dollar Amount] Six Hundred Nienty Four Thousand One Hundred Fifty Five and 40/100	Pallars					
~~(O)V	DOLLARS (\$ 694,155.40 )[includes both the Cost of Completion and 10% warranty] for the p						
0)171	whereof, the said Principal and Surety bind themselves and their heirs, administrators, executors,						
	successors and assigns, jointly and severally, firmly by these presents.	٠,١					

WHEREAS, the Principal has entered into a certain written Development Improvements Agreement with the Oblige, dated the 16 day of Soperacy 2020, recorded in the Office of the Summit County Recorder as Entry No. Book October beginning at Page "DIA"), to construct and install improvements as set forth therein (the "Improvements") in the County of Summit, State of Utah, Project No. SCVC-8 \_\_\_\_\_, for the approximate sum of [Written Dollar Amount] \*\* Dollars (\$ 694,155.40 ) [includes both the Cost of Completion and 10% warranty], which DIA is \*Six Hundred Ninety Four Thousand One Hundred Fifty hereby incorporated herein by this reference. Five and 40/100 Dollars

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

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No right of action stall accrue on this bond to or for the use of any person or corporation other than Summit County or the heirs, executors, administrators of 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 Amorated, 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 Pringipal and Surety have signed and sealed this instrument this 10th day of September, 2020 Village Development Group Inc WITNESS OR ATTESTATION: Magna (Affix Corporate Seal) SURETY: Philadelphia Indemnity Insurance Company WITNESS: Juno Hindrell Gold J Attorney-in-Fact (Affix Corporate Seal) Ultro Africal Colors 01152085 Page 43 of 45 Summit County

• ,				,00°1	
	STATE OFUtah)  SS.  COUNTY OFSalt Lake  On this 10thday of _Septe	ember 20 20 , personally appear to me or proved to me on the base of the approximation of the	red before me Vicki Sorensen		
Mr.	On this 10th day of Septe identity is personally know sworn, did say the he/she i	ember 20 <u>20</u> , personally appea n to me or proved to me on the b s the Attorney-in-fact of the abov	red before me Vicki Sorensen asis of satisfactory evidence, an e-named Surety Company and t	whose d who being by me duly that he/she is duly authorized	
	to execute the same and he bonds, undertakings and ol Subscribed and sworn to be	ember 20 20 , personally appear not one or proved to me on the base the Attorney-in-fact of the aboves complied in all respects with the oligations, and that he/she acknowledge the this 10th day of September 10 to 12 5	ne laws of Utah in reference to be wiedged to me that as Attorney mber 20 20	ecoming sole surety upon -in-fact executed the same.	
Albert.	My commission expires:	0	TARY PUBLIC	A Albion.	Z
o (?			Notary Public State of Uto	**************************************	
Alto Atm	Resides at: Salt Lake City	efore me this 10th day of Septe	ADAM SNOW Comm. #708618 My Commission Expires October 10, 2023		
		, COS 1		,687	
Mir.			36	95.J	
			01452085 Page	44 of 45 Summit C	ounty
17/10/0),			Signature in age		<u>-</u>

PHIEADELPHIA INDEMNITY INSURANCE COMPAN

One Bala Plaza, Suite 100 Bala Cynwyd, PA 19004-0950

Power of Attarney

KNOW ALL PERSONS BY THESE PRESENTS: That PHILADELPHIA INDEMNITY INSURANCE COMPANY (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint Adam Snow, Brady Thorn Vace Pearson, Vicki Sorensen and W. Douglas Snow of Beetive Insurance Agency, Inc., its true and lawful Attoriey-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to land the Company thereby, in an amount not to exceed \$25,000,000.00

This Power of Attorney is granted and is signed and scaled by facsimile under and by the authority of the bollowing Resolution adopted by the Board of Directors of RHILADELPHIA INDEMNITY INSURANCE COMPANY at a meeting duly called the 1st day of July, 2011.

That the Board of Directors hereby authorizes the President or any Vice President of the Company to: (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

fúrther

That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with the respect to any bond or undertaking to which it is attached.

IN TESTIMONY WHEREOF, PHICADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT FOR BE SIGNED AND ITS CORPORATE SEALTO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 10TH DAY OF JUNE 2013

Robert D. O'Leary Jr., President & CEO Philadelphia Indemnity Insurance Company

On this 10th day of June 2013, before me carrie the individual who executed the preceding instrument, to me personally known, and being by merclass sworn said that he is the therein described and authorized of the PHILADELPHIA INDEMNITY INSURANCE COMPANY; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.

Notary Public:

residing at:

My commission expires:

December 18, 2016

Directors and this Power of Attorney issued pursuant thereto on this 10<sup>Th</sup> day of June 2013 true and correct and are still in full force and effect. I do further certify that Robert D. O'Leary Jr., who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the plant elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY,

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 10th day of September,

Edward Sayago, Corporate Secretary

Edward Sayago, Corporate Secretary

PHILADELPHIA INDEMNITY INSURANCE COMPANY

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