# DEVELORMENT IMPROVEMENTS AGREEMENT FOR THE RECREATION FACILITY PHASE OF NEWPARK

THIS AGREEMENT is made this \_\_\_\_\_\_ day of \_\_\_\_\_\_, 2003, by and between Summit County, a political subdivision of the State of Stah ("the County"), and Newpark Corporation, a Stah corporation ("Developer").

## RECITALS:

- A. Developer is the owner of certain property situated in Summit County, State of Utah, more particularly described in Exhibit A and known as ""Project""
- B. The Developer desires to develop the "Project", hereinafter referred to as the "Property") according to the recorded gross parcel plat thereof (the "Plat") showing a proposed subdivision layout for said property. The legal description of the Property is that shown on Exhibit A.
- C. Developer has further submitted to the County a portion of the site improvements plan and will continue to submit plans ("Construction Drawings") for those improvements being constructed by the Developer in connection with the Property as shown on Exhibit B (collectively the "Site Improvements Plan").
- D. The Summit County Board of County Commissioners has approved the gross parcel plat submitted by the Developer subject to certain requirements and conditions which involve the installation and construction of utilities and the improvements shown on the Site Improvements Plan for the Property.

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:

## 1. Developer's Guarantee and Warranty

Developer guarantees the installation, as hereafter provided and as necessary to serve the Property, and payment therefor, of all public and private road improvements, all utility lines, storm drainage improvements, and any other improvements described in the Site Improvements Plan. Developer warrants all improvements shown on the

ALAN SPRIGGS, SUMMIT CO RECORDER 2003 APR 14 10:38 AM FEE \$2200 BY DMG REQUEST: NEWPARK CORPORATION Site Improvements Plan and constructed or installed by Developer against defects in materials and workmanship for a period of two full year's normal operation after acceptance by the County Engineer or the utility companies of such improvements. The County shall either retain ten (10) percent or require a bond or escrow equal to ten (10) percent of the required total improvement costs until twenty four months from the date of completion of the improvements and acceptance thereof by the County, as a guarantee should the improvements prove to be defective during said 24-month period. Developer agrees to promptly correct any deficiencies in installation in order to meet the requirements of the plans and specifications applicable to such installation. In the event such installation is not completed according to the specific plans set forth in the Site improvements Plan, the County shall have the right to cause such work to be done as is necessary to complete the installation in such manner and Developer shall be liable for the cost of such additional work.

## 2. Water Lines and Sanitary Sewer Collection Lines

- At the request of Developer The Snyderville Basin Water Reclamation District (the "District") has entered into a Line Extension Agreement to provide for the installation of all sanitary sewer collection lines, whether such lines and other improvements are actually on the Property, bordering the Property or on other lands connecting the Property to the existing sewage collection system, in accordance with the standard specification of the District.
- (b) It is anticipated that the installation of said sanitary sewer lines and waterlines will be completed within the time periods stated in the Escrow/Credit Fund Agreements attached hereto as Exhibit Cabut in no event later than two years from the date hereof.
- The cost of all said sanitary sewer lines shall be borne by Developer pursuant to an agreement between Developer and the District, and Developer shall enter into a separate guarantee and warranty to the District for such facilities.
- (d) Developer shall provide for the installation of all waterlines for the Property, whether such lines and other improvements are actually on the Property or bordering the property.
- The Developer has agreed to construct and pay for culinary and fire protection waterlines to serve the Property, and to transfer maintenance and ownership of said waterlines and other water improvements to Mountain Regional Water Special Service District, after acceptance and approval of said improvements by the district. The cost of all said waterlines and water improvements shall be borne and guaranteed by the Developer, pursuant to this Development Improvements Agreement.

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## Electric, Gas, Telephone and Cable TV Facilities

- Developer or Utah Power, a division of PacifiCorp, shall engineer and provide for the installation of all electric distribution lines and facilities required for the Property, and Developer shall pay for such work in accordance with the established charges of Utah Power.
  - Developer or Questar Gas Company shall engineer and provide for the installation of all required gas lines and facilities required, and Developer shall pay for such work in accordance with the established charges of Questar Gas Company
  - Developer of Qwest shall engineer and provide for the installation of all required (c) telephone/telecommunication lines and facilities and Developer shall pay for such work in accordance with the established charges of Qwest.
  - (d) Developer or Comcast shall engineer and provide for the installation of all cable television lines and facilities required for the Property and Developer shall pay for such work in accordance with established charges of Comcast.
  - The installation of the electric, gas, telephone and cable television facilities is anticipated to be completed within the time periods stated in the Escrow/Credit Fund Agreements attached hereto as Exhibit, but in no event later than two years from the date hereof.

## Storm Drainage Improvements 4.

- Developer shall install all storm drainage facilities described in the Site Improvements Plan.
- Developer anticipates completing the installation concurrent with the completion of the subdivision roads.

## Trail Easements 5.

With respect to those public trail easements shown on the Plat which are to be dedicated by Developer to the Snyderville Basin Special Recreation District ("Rec District"), Developer agrees to contribute to the cost of improving such trails in accordance with an agreement between the Rec District and Developer, titled "Newpark Corporation Public Trails Agreement, which agreements is incorporated herein by reference.

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## Roads

Call Gold 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 of the Site Improvements Plan. Developer anticipates completing said road and road improvements construction within the time periods stated in the Escrow/Credit Fund Agreements attached hereto as Exhibit Cout in no event later than two years from the date hereof Developer agrees to install any traffic control signs and standard street name signs as oreguired by the County and to re-vegetate all cuts and fills resulting from construction in a channer which will prevent exosion. The construction of such roads shall be subject to inspection and approval by the County Engineer and the cost of such inspection shall be paid by the Developer.

> Developer agrees to construct, at Developer's cost, the portion of Highland Drive located within the project. The portion within the project is defined as between Newpark Blvd and ending at a point where Highland Drive crosses the easterly boundary of Parcel'S. The remainder of Highland Drive located to the east of Parcel S is outside of the project and will be constructed by the County. Construction of Developer's portion of Highland Drive shall begin no later than 39 days following the award of a contract for the construction of the County's portion of Highland Drive. Construction of Developer's portion of Highland Drive shall then be completed no later than 60 days from the time construction begins on the County portion of Highland Drive.

## Landscaping

Developer shall install landscaping in accordance with the Site Improvements Plan, at Developer's expense, within the time periods stated in the Escrow/Credit Fund Agreements attached hereto as Exhibit C, but in no event later than two years from the date hereof. All such landscaping is subject to approval by the Community Development Director.

## 8. Road Cuts

Developer acknowledges that the County has adopted a road cut ordinance, the provisions of which shall apply to the alteration of any road necessitated by the installation of any utilities described in this Agreement.

## 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 activity, in conformance with County Unothical colors Umorried Copy

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## Maintenance and Repair

- (a) 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.
  - (b) At such time as all improvements are completed, inspected and accepted by the County Engineer, and Developer records the Declaration of Covenants, Conditions and Restrictions in the office of the Recorder of Summit County, Utah, which obligates "Project" Owners Association to maintain any private roads within the Property, the Developer shall be released from the obligation and liability to maintain sucle private roads or to be responsible for the cost of such maintenance, provided however, Developer's obligation and liability will continue until such time as the Owners Association agrees to assume such obligation and liability.

## Financial Assurances

To insure Developer's performance under this Agreement, (except for the installation of the Sanitary Sewer Collection Lines described in Paragraph 2 above which are to be directly guaranteed to the District with separate financial assurances from Developer), Developer shall prior to the recording of the Plat, provide the County with sufficient security, to ensure completion of the required improvements, in the amount of 120% of the cost of construction determined in accordance with the schedule in Exhibit B. The security shall be in the form of either: 1) a letter of Credit drawn upon a state or national bank- said Letter of Credit shall: (1) be irrevocable (2) be of a term sufficient to cover the completion and warranty periods, and, (3) require only that the County present the issuer with a signed draft and receit ficate signed by an authorized representative of the County certifying to the County's right to draw funds under the Metter of Credit; or 2) Establishment of an Escrow Account or Completion Bond with the guarantee that all improvements shall be installed within time frame set forth herein or the account or bond will be called by the County to complete the improvements. Acceptable excrow agents shall be the Summit County Treasurer's Office or banks or savings institutions which are federally insured. The completion deadline may be extended by the County upon showing of sufficient cause. Two forms of security will be used to satisfy the requirements of this paragraph, and those forms are attached as Exhibit C.

As portions of the improvements are completed in accordance with this Development Improvements 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 letter of credit, cash escrow or completion bond. If the Board of County Commissioners is satisfied that such portion of the improvements has been completed in accordance with County standards, they may cause the amount of the letter of credit, cash escrow or completion bond to be reduced by such amount that they deem appropriate, so that the remaining amount of the letter

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of credit, cash escrow or completion bond adequately insures the completion of the remaining improvements.

If Developer shall default in the performance of Developer's obligation hereunder and shall fail to cure such default within thirty (30) days after receipt of written notice from the County specifying the nature of such default (or if such default cannot be cured within the aforesaid period of time, if the Developer shall fail to promptly commence to cure the same and to thereafter diligently proceed with such cure), then 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 to cure the default within 30 days of delivery of an invoice to Developer or by obtaining funds under the security.

## 13. Limitation of Liability

No recourse shall be had for any obligation of or default by Developer under this Agreement or for any claim with respect to this Agreement against any partner or joint venturer of Developer or seller of the Property or any other creditor or lender of Developer under any rule of law (including, without limitation, the rule of law that general partners and joint ventures are jointly and severally liable for the indebtedness of a partnership or joint venture, as applicable). contractual provision statue or constitution or otherwise, it being understood that all such liabilities of the partners or joint ventures of Developer are to be, by the execution of this Agreement by the County, expressly waived and released as a condition of, and in consideration for, the execution and delivery of this Agreement. Nothing contained herein shall constitute a waiver of any obligation of Developer to the County under this Agreement or shall be taken to prevent recourse to or of the enforcement of any rights of the County as against the security posted by the Developer pursuant to this Development Improvements Agreement.

## 14. Amendment

This Agreement and the Site Improvements Plan referred to herein, may only be amended by written instrument signed by the County and the Developer.

## **Binding Effect**

This Agreement and the covenants contained herein shall oun with the land and shall be binding upon and shall inure to the benefit of the parties hereto and their successors, heirs and assigns of the property owners; provided that, except as provided in Paragraph 10 (b) above, purchasers of residential lots within the Property or any Bomeowner'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

Ornorfill color 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 on the with the Department of Community Development. All existing lien holders shall be required to subordinate their liens to the covenants contained in the Development Improvements Agreement.

Umostineial color IN WITNESS WHEREOF, the parties have caused this Agreement to be signed the date ·ien and year first written above. 

APPROVED:

SUMMIT COUNTY

Umonthical colors By Chair, Board of Summit County Commissioners anit County

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Unothical Copy Exhibit "A" periode in the second of Property. (Legal Description of Property)

Umothical color BEGINNING at the intersection of the extension of the East Line of The Village at Kimball Jungtion, a subdivision recorded March 11, 1992, as Entry No. 355411 on file at the summit County Recorder's Office and the Southerly right-of-way line of I-80 said point being South 89 47 32" East along the Section Line 2665.60 feet and South 00°05'40" East 662.65 feet and South 68°45'09" East 4.13 feet from the Northwest Corner of Section 19, Township 1 South Range 4 East, Salt Lake Base and Meridian (Basis of Bearing being South 00°01'00" Rast 2662.16 feet between said Northwest Corner and the West Quarter Corner of Said Section 19); and running thence along said Southerly right-of-way line of I-80 the following three (3) courses: 1) thence South 68°45'09" East 61.64 feet to a Pight-of-Way 100 to 100 (3) courses: 1) thence South 68°45'09" East 61.64 feet to a Right-of-Way Brass Cap; 2) thence South 70°15'49" East 121.75 feet to a Right-of-Way Brass Cap; 3) thence South 72°09'40" East 853.08 feet; thence South 17°50'20" West 150 83 feet; thence South 44°50'21" West 274.42 feet; thence South 276.32 feet; thence South 44°59'21" West 222.70 feet; thence South 44°59'32" East 112.82 feet; thence South 00°00'28" West 88.14 feet; thence South 45°00'28" West 222.44 feet; thence South 00°00'16" East 47.66 feet; thence South 44°59'32" East 142.15 feet; thence South 00°00'28 West 224.85 feet; thence South 45°00'28" West 108 12 feet; thence South 00°00'28" West 44.51 feet; thence South 45°00'00" East 111 12 feet; thence South west 44.51 feet; thence South 45°00'00" East 11 12 feet; thence South 00°02 15" West 225.00 feet; thence South 30°38'35" West 22.2 feet; thence West 89.67 feet; thence South 45°00'28" West 107.25 feet; thence South 25°14'08" West 188.89 feet to a point of curvature of a 165.41 foot radius curve to the right. The center of which bears Worth 64°45'52" West; thence Southwesterly along the arc of said curve 384.81 feet through a central angle of 133°17'30" to the center of the 133°17'30" to the center of the 133°17'30" to the center of said curve 384.81 feet through a central angle of 133°17'30" to the center of the 133°17'30" to the center of the 133°17'30" to the center of call the 133°17'30" to the 133° which bears
curve 384 81
said the Village a
along said East Line
country Tax Serial No: Unother and Colors Line of said the Village at Kimball Junction Subdivision; thence North 0006'14" West along said East Line and its extension 2545.07 feet to the POINT OF 

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# NEWPARK PHASE 2 OPINION OF PROBABLE COST 03-21-03 (ASHPALT)

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I. CONS	STRUCTION COST	<del>                                      </del>				
ITEM	DESCRIPTION	QUA.	NTITY	UNIT	UNIT PRICE	TOTAL COST
	Site Preparation			(c)	0/3	~(c)
1 <	Clearing & Grubbing (173650 sf)		4.00	ACRE	4,000.00	16,000.00
2 💍	Strip/Stockpile 6" Topsoil (6" deep)		3,225	· EX	4.00	12,900.00
3	Unclassified Earthwork (Cut)		500		4.00	2,000.00
A TOTAL TOTA	Import Fill (Structural)	1	9 250	C.Y.	25.00	231,300.00
<del>}//&gt;</del>			6			\$262,200.0
<u> </u>		1000			~<	<del>\(\frac{1}{2}\)</del>
	Parking Areas Roadways	$\frac{1}{2}$	<del></del>	<u> </u>	<del>  \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ </del>	<u> </u>
5	3.5" Bituminous Surface Course (Road)	+~	61,300	S.F.	△ 0.85	52,100.00
6	8" Untreated Aggregate Base Course (Road)		1,400		25.00	
7	12" Untreated Granular Subbase (Road)	<del> </del>	2,100		20.00	
	3,5" Bituminous Surface Course (Parking)	+	48,500		0.85	
9 🕽	8" Untreated Aggregate Base Course (Parking)	+	1,200		25.00	
100	12" Untreated Granular Subbase (Parking)		3,625		20.00	
(C) (D)	4" Concrete Sidewalk/Patio (on 2" Agg. Base)	+	2,500		3.50	<del>1                                    </del>
12	Concrete Drainage Gutter	+	2,550	<u> </u>	12.00	+
) <del>12</del> 13	2.5' Rolled Curb & Gutter	+	3,800		10.00	1.6.3.2
2 13	2.5 Noted Curb & Gatter	100	3,000	L.F.	10.00	(X)
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	5 Dameter Sanitary Sewer Manholes Cast In			(2	$\bigcirc$	
15 🛇	Place)	i	1	EACH	4,000.00	4,000.0
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D)	(O)		$\bigcirc$			(O)
	Culinary Water	1//2	>			<del></del>
18	Connect to Existing Waterline		1	EACH	2,000.00	2,000.0
19	8" DIP Waterline		1,235	+	30.00	<del></del>
20	8" Gate Valve		1,233	<del> </del>	800.00	4
21	Fire Hydrant Assembly (New)		4	<del></del>	2,500.00	
22	Fittings			<del></del>		
23(0)	6" Gate Valve	<del></del>	6	<del></del>	400.00	
24	6" Water Services (including excavation)		· · · · · · · · · · · · · · · · · · ·	**/ //~	600.00	
25	PRV Vault Assembly		(%) (%)		2,000.00	+ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
7 X 2 2	1 TV Vault Assembly	-		EACH	25,000.00	\$83,700.0 \$83,700.0

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# NEWPARK CORPORATION NEWPARK PHASE 2 OPINION OF PROBABLE COST 03-21-03 (ASHPALT)

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		Storm Drain	<del>1/2&gt;</del>		- <del>\\\\</del>	Σ
ا	26	15" RCP Storm Drain	1,400	L.F.	30.00	42,000.00
	27	15" ADS N-12 Storm Drain	1,400	L.F.	25.00	500.00
-	28	24" RCP Storm Drain	55	L.F.	32.00	1,800,00
ļ	29	15 ADS N-12 End Section	1	EACH	400.00	400.00
	30	Storm Drain Gutter Inlet Box	9	EACH	1,800.00	16,200.00
-	3(î)	Area Inlet Box	5		1,800.00	्र <sup>(9</sup> ,000.00
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100	35	Detention Pond Construction	$\sqrt{2}$	L.S.	10,000.00	
))` <b> </b>			$\langle b \rangle_{\lambda}$		11,60	\$90,300.00
	· ·	Public Utilities			1	++++
	36	Public Utility Conduit Crossings	1,200	L.F.	7.50	9,000.00
	37	Power (42"-48")	2,500		25.00	62,500,00
<u> </u>	38 ្	Gas (36")	2,500		15.00	37,500,00
	39	Cable / Tel (18"-24") - Assumes Joint Trench	2,500		10.00	25,000.00
<u> </u>	<b>~46</b> 0>	Street / Traffic Signs	4	7 7 7	500.00	2,000.00
	KON-			<u> </u>		\$136,000.00
	2	Miscellaneous	(2)			100
	41	Silt Fence	750	L.F.	3.00	2,300.00
	42	Revegatation (Erosion Control	1	L.S.	10,000.00	10,000.00
	43	LODA Fence	5,250	L.F.	3.00	15,800.00
L						\$28,100.00
		Landscape Areas			OV	
	44	Replace Topsoil (6" depth)	900	C.Y?	6.00	5,400,90
	45		7,000	S.F.	2.00	14,000.00
	<b>46</b>	Irrigation	7,000	(\$.F.	1.00	2,000.00
وَلَ		Irrigation (Control of the Control o	3,9			\$26,400.00
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Page 2 of 3

NEWPARK CORPORATION NEWPARK PHASE 2 OPINION OF PROBABLE COST 03-21-03 (ASHPALT)    Decay of the period of the peri	1	61		1 (00)	
1) Excavation quantities may vary, depending on Geotechnical reports. 2) This opinion does not include the cost of engineering, architectural, structural, geotechnical, and Landscape Design and any other consulting fees. 3) This opinion does not include off-sitilities may vary, depending on governmental requirements. 5) Opinion based on Concept Drawing prepared by Design Workshop dated 03//03. 6) Site preparation costs do not include buildings 7) Assumes 6 inches topsoil depth. 8) Does not include any improvement behind cub and gutter (i.e. sidewalks and buildings)		0)			
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## NEWPARK CORPORATION NEWPARK (HIGHLAND DRIVE EXT OPINION OF PROBABLE COST 03-21-03 (ASPHALT

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ЕМ	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
	Site Preparation		0	63	- C
1 _	Clearing & Grubbing (64460 sf)	1.48	AGRE	4,000.00	5,900
2	Strip/Stockpile 6" Topsoil (6" deep)	1,190	C.V.	4.00	_ 4800
3			LAY.	4.00	100
4	Import Fill (Structural)	6,180	C.Y.	25.00	(154,500
	65				\$165,300
	Roadways	000		2770	
5	3.5" Bituminous Surface Course (Road)	24,200	S.F.	0.85	20,600
		800	C.Y.	25.00	20,000
				20.00	24,000
		<del></del>		<del></del>	20,000
9 <	Remove Existing Curb & Gutter	80	<u>L</u> .F.(C	20.00	1,600
	Sanitary Sawor		; (A)		\$86,200
10		~~a	$\sim$	500.00	- 0. 0. 500
	ridgest Existing Waimole 18th		EACH	500.00	500
	Storm Drain				\$500
11		700	ΙF	32/00	22,400
	O'				\$22,400
	Public Utilities			20	<u></u>
12	Street / Traffic Signs	1	EACH	500.00	500
			$\bigcirc$	01/2	\$50€
40	Miscellaneous	_	70		
13 <u>^</u> 13. (0.	Poyogatation / Francis Control	1,000			3,000
15	ODA Fence	1 680	<u> </u>		000,000
-	LODATence	7,000	<u> </u>	3.00	3,000
-	7/10	7/10		·	\$16,000
	A			A)	
				96 J	_
	1 2 3 4 5 6 7 8 9 10 11 11 12 13 13 13 13 13 13 13 13 13 13 13 13 13	Site Preparation  Clearing & Grubbing (64460 sf) Strip/Stockpile 6" Topsoil (6" deep) Unclassified Earthwork (Cut) Import Fill (Structural)  Roadways  5 3.5" Bituminous Surface Course (Road) 6 8" Untreated Aggregate Base Course (Road) 7 12" Untreated Granular Subbase (Road) 8 2.5' Rolled Curb & Gutter 9 Remove Existing Curb & Gutter  Sanitary Sewer Adjust Existing Manhole Rim  Storm Drain 11 24" RCP Storm Drain  Public Utilities 12 Street / Traffic Signs  Miscellaneous 13 Silt Fence 14 Revegatation / Erosion Control 15 LODA Fence	Site Preparation  Site Preparation  Clearing & Grubbing (64460 sf)  Lonclassified Earthwork (Cut)  Import Fill (Structural)  Roadways  5 3.5" Bituminous Surface Course (Road)  8" Untreated Aggregate Base Course (Road)  7 12" Untreated Granular Subbase (Road)  8 2.5' Rolled Curb & Gutter  9 Remove Existing Curb & Gutter  9 Adjust Existing Manhole Rim  Storm Drain  11 24" RCP Storm Drain  12 Street / Fraffic Signs  13 Sitt Fence  14 Revegatation / Erosion Control  15 LODA Fence  1,000	DESCRIPTION   QUANTITY   UNIT	DESCRIPTION   QUANTITY   UNIT   UNIT   PRICE

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COST 723NEWPARKPHASE2OPCTEMPLATE(1):xls
HIGHLAND DRIVE EXTENSION ACRO

## NEWPARK CORPORATION NEWPARK (HIGHLAND DRIVE EXT OPINION OF PROBABLE COST 03-21-03 (ASPHALT)

1	·	Landscape Areas  Replace Topsoil (6" depth)			Ó	1	
•		600	NEWPARK CO	RPORATION	~ CO.		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
	0,6	્રા	NEWPARK (HIGHL OPINION OF PR	AND DRIVE E	XT9)>		0, 6)
Œ	3 (5/1)	2,29	OPINION OF PR	OBABLE COS	<b>3</b>		02 (2)
(2)	3/10		03-21-03 (A	SPHALT		િ	
$\sim$ $\odot$ $\rangle$						_(O)	$\supset$
//\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\		Landscape Areas	<del></del>	AGO)	<u> </u>		
2	16	Replace Topsoil (6" depth)		500	C.Y.	6.00	3,000.00
	17	Landscaping		10,000	L	2.00	20,000.00
	18	Irrigation V	<u>_{(0)</u> \frac{1}{2}	10,000		1.00	10,000.00
		~ (O) (S	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	10,000	700	1.00	\$33,000,00
			700				400,000,80
	0,0						
~	o. (2)	~Q. (C)	Total	۸٥. (			\$323,900.00
(8)	1	C. C.	7 10(41	(2,20)	7	· (	3223,700.00
		Contingency & Mis	acellaneous (4E0/)				049,600,00
(4)		Contingency & wis	scenaneous (15%)	~			\$48,600.00
))`				()) <sub>\(\right)</sub>			
		7	Grand Total	_		<del></del>	\$372,500.00
-	LOMBO					4	
N	NOTES:	(0) V			L	I V	
-		1) Excavation quantities may v	ary, depending on C	Seotechnical r	eports.		
-		2) This opinion does not includ			ctural, structural	, geotechnical,	
ļ	<u> </u>	Landscape Design and anyon			6(0)	<u> </u>	0,0)
A CO		3) This opinion does not includ	e off-site related fee	es, survey and	construction ma	anagement fee	
	7	4) Cost of sewer, water, and of	ner utilities may var	y, depending	on governmenta	I requirements	30
		<ul><li>5) Opinion based on Concept I</li><li>6) Site preparation costs do no</li></ul>		y Design yvor	ksnop dated usn	/U3.	, *
<i>)))</i> /  -		7) Assumes 6 inches topsoil de		$\partial \partial \hat{\rho}_{\lambda}$			
<b>∕</b>		8) Does not include any improv		and suffer () a		المام	
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## Summit County Credit Fund Escrow/Credit Fund Agreement

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	Summit Cou		
	Escrow/Credit Fund		MO Higgs
Newpark C	EMENT, made and entered into this orporation, hereafter referred to as "Developer" Utah, hereinafter referred to as "County"; and Zi	", and Summit County a body corr	, by and between porate and politic of
	WITNESS		

WHEREAS, the Developer has agreed to undertake certain and various improvements within the development of real properties known as Newpark (aka Redstone Parkside), in Summit County, Utah

WHEREAS, the parties hereto now desire to formalize this agreement:

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein the parties agree as follows:

- IMPROVEMENTS. The Developer agrees to complete, those improvements, excavations and constructions which are specifically described and set forth in the Site Improvements Plan which is attached as Exhibit "A and incorporated by reference herein, said improvements shall be completed no later than two years from the date of this agreement. The improvements may be completed sometime accommodate a construction schedule specified by the Snyderville Basin Special Recreation District (SBSRD) for its Community Recreation Facility. Developer will complete said improvements within 160 days of receipt of notice from SBSRD that it intends to proceed with the construction of its facilities, provided said notice is delivered sometime between the dates April 15 and June 15. In Summit County roads and infrastructure work must generally be completed prior to October 15 to avoid freezing conditions. If said notice is delivered by SBSRD to Developer after June 15 construction of the improvements will be completed no later than July 15 of the following catendar year.
- ESCROW/CREDIT. To guarantee the timely completion of said specified improvements, the Developer assigns and sets over to the County all its right, title, and interesting the principle of that escrow account with the Depository in the amount of \$1,328,600.00, said amount being maintained and withdrawn in accordance with the terms of this agreement, which amount is equal to 100% of the estimated cost of construction of said improvements. The SBSRD will provide a financial guarantee to the County in an amount of \$193,360.00, by separate agreement with the County.
- MAINTENANCE OF ESCROW/CREDIT. The escrow/credit shall be maintained for the Developer unless said escrow/credit is terminated in favor of the County upon a failure of the Developer as herein approved, and the County agrees to make no demand upon said escrow/credit until such failure by the Developer.
- WITHDRAWALS FROM ESCROW/CREDIT. Monies may be withdrawn from time to time as the need arises, for the purpose of payment of valid debt incurred by the Developer as a result of the completion of said improvements on the subject properties. The disbursal shall only be made when the need to do so is demonstrated to the satisfaction of the County, and said disbursal shall be made only after written authorization of the County to do so, but in no event shall the total funds deposited by Developer and SBSRD be reduced below a balance of 10% of the total amount except upon termination of the escrow credit as herein provided.
- INSPECTION OF IMPROVEMENTS. The County shall have the right to inspect all improvements during construction. The Developer shall inform the County, in writing, when improvements are completed. An inspection by the County is required to ensure improvements have been completed in an appropriate manner and are consistent with all development permits,

Bk:01526 P600761

: : (	~06A		COST	
	<i>⇒</i>			
	6. INTEREST. In Escrow, the Dev	the event the Developer requests eloper understands no interest sh	s Summit County to be the Depository all be earned on monies held.	for a Cash Deposit
Olling	7. TERMINATIO installed to the sa	N OF ESCROW/CREDIT. In atisfaction of the County, within	the event the improvements listed her the time stated herein, the County agr	ees to execute a

- TERMINATION OF ESCROW/CREDIT. In the event the improvements listed herein have been installed to the satisfaction of the County, within the time stated herein, the County agrees to execute a written release of the remainder of said escrow/credit account authorizing the remaining funds to be disbursed to the Developer. The ten percent (10%) retainage for two years to guarantee such improvements are maintained in an appropriate manner is addressed is satisfied in the separate agreement between the County and SBSRD. In the event the improvements listed herein are not completed to the satisfaction of the County within the time stated herein, the County shall have the option to: 1) Certify (in) writing to the Depository that the said improvements have not been completed, directing the Depository to disburse the remainder of the funds to the County for the completion of said improvements, or 2 Grant the Developer an extension of time, at the discretion of the County in which to complete the improvements. This will require a new Escrow/Credit Fund Agreement to be executed.
- FAILURE OF DEVELOPER. It is expressly understood and agreed upon among the parties that this agreement shall not relieve the Developed from the obligation to properly install and where appropriate, maintain such improvements described herein. Should the Developer fail to properly install and, where appropriate, maintain such improvements, the Developer agrees to compensate the County for all the costs, including construction, engineering and legal costs incurred by the County to install the improvements required hereunder to the extent that these costs are not adequately covered by the funds in the escrow/credit account?
- ACKNOWLEDGMENT OF DEPOSITORY. The Depository hereby acknowledges that there is on  $\bigcirc$ , to the credit of the Developer the cash sum of \$1,328,600,00 and it agrees to hold and dispose of the same in accordance with the terms and conditions set forth herein.
- 10. LIABILITY OF DEPOSITORY. The Depository shall not be bound in any way by the requirements of any development permit or approval described herein and its only duty, liability and responsibility shall be

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any de to hole are he	evelopment permit or approval described the funds on deposit and to pay and rein set forth.	ibed herein and its only duty, liability and it deliver the funds to such parties and it	nd responsibility shall be nder such conditions as
		bed herein and its only duty, liability and deliver the funds to such parties and deliver the funds to such	nd responsibility shall be nder such conditions as
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506J		BOARD OF COUNTY COMMISS OF SUMMIT COUNTY, UTAH	IONERS
>	CENTELL STATES	DEPOSITORY	IONERS  OF THE CONTROL OF THE CONTRO
4	Olling	DEPOSITORY  By:	Olline
) COEA		By:	
~		(P)	76 BK01526 P600762
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	STATE OF UTAH		opeared before me who ewpark Corporation and signed the foregoing  Notary Public  My commission expires:	
Olyn,	COUNTY OF SUMMITE	;>> :ss )		(1311)
De.	On the day of A acknowledged that he is the	pril 2003, personally ap	preared before me who ewpark Corporation and signed the foregoing	, (1
	instrument on behan of Newp	park Corporation.		6.00
°.(Ć			Notary Public	
CAN COLOR	R	J. Chr.	My commission expires:	
	acknowledged that he is the _ instrument on behalf of Newp	,	Notary Public  My commission expires:	
	COUNTY OF SUMMIT	:ss ) pril 2003, personally ap	peared before me who f Commissioners of Samunit County, Utah, and Summit County.  Dotary Public  My commission expires:	A
<	COUNTY OF SUMMIT  On the day of A acknowledged that she/he is the she/he signed the foregoing in	pril 2003, personally ap	peared before me who f Commissioners of Summit County, Utah, and	1 that
	she/he signed the foregoing in	istrument on behalf of S	Summit County.	T that
O. C.			Dotary Public	- (31),
		1	My commission expires:	- -
		pril 2003, personally ap		
o, (c	STATE OF UTAH	, (35)		
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71000	acknowledged that she lie is the foregoing instrument on behal	ne of	, and that she/he signed the	0,
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Derrick A. Radke, P.E.

August 15, 2001

Bonnie Park

Snyderville Basin Special Recreation District

5705 Trailside Drive

Park City, Utah 84098 (Also via e-mail to: bpark@signa.com)

Marc Wangsgard Newpark \ P.O. Box 982258 Rark City, Utah 84098

Uno Afficilia Colori (Also faxed to:649-9031)

Newpark (formerly Redstone Parkside), Opinion of Probable Cost Re:

Dear Ms. Park and Mr. Wangsgard:

Based on a phone conversation with Mr. Jim Doilney representing Newpark and Bonnie Park of the Snyderville Basin Special Recreation District (SBSRD) it is my understanding that the original Engineer's Opinion of Probable Cost prepared by Jarred Baxter of Jack Johnson Company is now to be used as the amount of the surety for Phase II of the above referenced project. Based on this understanding, the following is a breakdown of the total Surety, the amount of the surety due from New Park, and the amount of the Contingency and Warranty for the project which the SBSRD will be posting with Summit County.

## Phase II Infrastructure

	11 Inipastructure	(/))		
	Site Preparation	\$ 262,200	n	. ,
	Parking Area/Roadway	\$ 340,100	- 11	A S
	Culinary Water	\$ 83,700	(0) (2	
	Storm Drain	\$ 90,300	(( \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	$\sim (20)^{\circ}$
	Public Utilities	\$ 136,000	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	
00,5	Miscellaneous	\$ 280100	Λ\	0 (0)
	Landscape Areas	\$ 26,400		
	Sub-Total		<del>-</del>	> <sup>\\</sup>
	10% Contingency	96,680	Lange respondible	
9).	10% Warranty	\$ 96,680		
$\mathcal{A}$	Total Phase II	\$1,160,160		~

Вк01526 Р600785

P.O. Box 128 · Coalville, UT 84017

Umostineloll Golovi Coalville: (435) 336-3250 · Kamas: (435) 783-435) ext.3250 · Park City: (435) 615-3250

Fax: (435) 336-3043 · Park City Fax: (435) 615-3043

Umothicler Bonnie Park & Marc Wangsgard
Newpark (formerly Redstone Parkside), Opinion of Probable Cost
April 2, 2003
Page 2 of 2

Offsite, Highland Drive
Site P 

Site Preparation $\langle \circ \rangle \rangle$	\$	165,300
Roadways	\$	86,200
Sanitary Sewer (Adj.	\$	500
Public Utilities	\$	\$ 500
Miscellaneous	\$	16,000
Landscape Areas	<b>S</b>	<u>33,000</u>
Sub-Total	5	301,500
10% Contingency	\$	30,150
10% Warranty	\$	30,150
Total Occiol V		2/1 000 37

361,800 Newpark Responsibility

## **Summary**

Amount of Letter of Credit for Newpark is: \$1,328,600 Amount of Escrow Fund for SBSRD is: **193.360** Total Surety for project is: \$1,521,960

Umothighell color Future adjustment of any of the above costs can only be made in writing, provided written Angineer

Michael Barille, Planning Director
Kevin Callahan, Public Works Administrator
file (\projects\2000\cd00\redstoneast\costest1.dar) verification from the Engineer of Record is included in any request. Also, verification of the be confirmed by the land prior to any reduction of the Surface on tact me.

Sincerely, Landscape values must be confirmed by the Planning Department prior to any adjustment in the total cost and prior to any reduction of the Surety for the project.

Umorradicili colori

Derrick A. Radke, PE Summit County Engineer

# PARK CORPORATION NEWPARK PHASE 2 OPINION OF PROBABLE COST 03-21-03 (ASHPALT)

i. cons	NEWPARK C NEWPAR OPINION OF PI 03-21-03 (	ORPORATION K PHASE 2 ROBABLE COS ASHPALT)		× ×	
I. CONS	STRUCTION COST	1000 I		(S)(S)	9
				A	
ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
	Site Preparation		0	0)/2	
1	Clearing & Grubbing (173650 sf)	4.00	ACRE	4,000.00	16,000.00
3.6	Strip/Stockpile 6" Topsoil (6" deep	3,225	C.W.	4.00	
~ <b>3</b>	Unclassified Earthwork (Cut)	500	∭Ć.Y.	4.00	2,000.00
(3, (1))4	Import Fill (Structural)	9,250	C.Y.	25.00	231,300.00
2)2	-0,0	-0)			\$262,200.0
		1000		2/2	
	Parking Areas Roadways	<b>\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\</b>		- W	
5	3.5" Bitumihous Surface Course (Road)	61,300	S.F.	. () 0.85	52,100.00
6	8" Untreated Aggregate Base Course (Road)	1,400	C.Y.	25.00	35,000.00
7	12" (Intreated Granular Subbase (Road)	2,100	C.Y	20.00	42,000 0
8 ^	3.5" Bituminous Surface Course (Parking)	48,500	<b>S</b> .F.	0.85	41,200.0
	8" Untreated Aggregate Base Course (Parking)	1,200	C.Y.	25.00	30,000.00
300	12" Untreated Granular Subbase (Parking)	3,625	(E.Y.	20.00	2,500.0
424432	4" Concrete Sidewalk/Patio (on 2" Agg. Base)	2,500	S.F.	3.50	8,800.0
12	Concrete Drainage Gutter	40	L.F.	12.00	500.0
2) 13	2.5' Rolled Curb & Gutter	5,800	L.F.	10.00	58,000.0
		1/1/1/ 2,000		1777	\$340,100.0
				3	
<u></u>	Sanitary Sewer			P = 1	
14	4' Diameter Sanitary Sewer Manholes	7	EACH	2,400.00	16,800.0
	5 Diameter Sanitary Sewer Manholes Cast In	. /!	EAUR	2,400.00	10,000.0
15 🔊	Place)	1	EACH	4,000.00	4,000.0
	8" PVC Sanitary Sewer Main	950	9.F.	28.00	26,600.0
A (17)	6" PVC Lateral (including excavation)	330		2,000.00	12,000.0
	O I VO Lateral (including exeavation)	(3)	LAUIT	2,000.00	\$59,400.0
2) <del>}}</del>		<del></del>			<del>()                                    </del>
		100		7/5	<u> </u>
	Culinary Water	9)			
18	Connect to Existing Waterline	1	EACH	2,000.00	2,000.0
19	8" DIP Waterline	1,235	L.F.	30.00	37,100.0
20	8"_Gate Valve	2	EACH	800.00	1,600.0
21 🛆	Fire Hydrant Assembly (New)	4	EACH	2,500.00	10,009.0
22	Fittings	6	EACH	400.00	2400.0
23	6" Gate Valve	6	EACH	600.00	3,600.0
24	6" Water Services (including excavation)	A ( ) ( )	<del>////</del>	2,000.00	2,000.0
25	PRV Vault Assembly		EACH	25,000.00	25,000.0
o) <b>[</b>	(9)	1. 20°			\$83,700.0

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26 27 28 29 30	15" ADS N-12 Storm Drain 24" RCP Storm Drain	NEWPARK CO NEWPARK OPINION OF PRO 03-21-03 (A	∵PHASE 2 OBABLE COS				) \>
27 28 29 30	15" ADS N-12 Storm Drain 24" RCP Storm Drain	OPINION OF PRO 03-21-03 (A	OBABLE COS		200		
27 28 29 30	15" ADS N-12 Storm Drain 24" RCP Storm Drain	03-21-03 (A			â câ(	Office Contraction	
27 28 29 30	15" ADS N-12 Storm Drain 24" RCP Storm Drain			****	0.40	9. J.	
27 28 29 30	15" ADS N-12 Storm Drain 24" RCP Storm Drain		<u> </u>			9)*	
27 28 29 30	15" ADS N-12 Storm Drain 24" RCP Storm Drain		())//,		<del></del>		_
27 28 29 30	15" ADS N-12 Storm Drain 24" RCP Storm Drain				7)//,		
28 29 30	24" RCP Storm Drain		1,400	L.F.	30.00	42,000.00	, ا
29 30			20	L.F.	25.00	500.00 1,800.00<	
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35	Detention Pond Constructi	on	1	L.S.	10,000,00		_
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39		umes Joint Trench	2,500	F.	10.00	25,000.00	
40			2,000	EACH	500.00	2,000.00	
<u>\ \&amp;\C</u>	>			<b>X</b>		\$136,000.00	
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41	Silt Fence		750	L.F.	-: -, -, -,   \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	2,300.00	<b>-</b> -⊦
42		ntrol	1	L.S.	10,000.00	10,000.00	
43	LODA Fence		5,250	L.F.	3.00	15,800.00	-
						\$28,100.00	<u>1</u> 4
	Landscape Areas	(6) N	:	· .	(0) N		\$\tag{\partial}{2}
44		(20)	900	C.Y.	6.00	5,400.00	
45	Landscaping		7,000	S.F.	2.00	14,000.00	4
45	(C) Irrigation		7,000	<b>√</b> \$:F.	1.00	7,000.00	
				)*		\$26,400.00	2
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(0)		1) Excavation quantities may	NEWPARK CORPORAT NEWPARK PHASE 2 OPINION OF PROBABLE 03-21-03 (ASHPALT)	ION COST	
Marie	NOTES:	1) Excavation quantities may			
		2) This opinion does not inclu	vary, depending on Geotechnic de the cost of engineering, arcl		chnical, and
			de off-site related fees, survey		chnical, and
,		5) Opinion based on Concept	other utilities may vary, depend Drawing prepared by Design V		ements.
71.U	\$700	Site preparation costs to n     Assumes 6 inches topsoil of the second costs.	ot include buildings		
Dan		8) Does not include any impro	vement behind cub and gutter	(I.e. sidewalks and building	]5)
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## NEWPARK CORPORATION NEWPARK (HIGHLAND DRIVE EXTENDED TO PINION OF PROBABLE COST 03-21-03 (ASPHALT)

O ALION		ROBABLE COS (ASPHALT)		\\(\frac{\chi}{2}\)	
I. CON	STRUCTION COST (HIGHLAND DRIVE	EEXTENSIO	N)		
ITEM	<b>DESCRIPTION</b>	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
	Site Preparation		P	0/2	QQ
1	Clearing & Grubbing (64460 sf)	1.48	ACRE	4,000.00	5,900 00
3.6	Strip/Stockpile 6" Topsoil (6" deep)	1,190	2 ( <b>E)</b>	4.00	<b></b>
	Unclassified Earthwork (Cut)	30	<u> </u>	4.00	100.00
<b>4</b>	Import Fill (Structural)	6,180	C.Y.	25.00	154,500.00
_(O <u>)</u>	(O) <sup>V</sup>	. 0			<b>(○)</b> \$165,300.00
\$>   <u>-</u> -	Roadways	-0000		222	.>
5	3.5" Bituminous Surface Course (Road)	24,200	S.F.	0.85	20,600.00
7	8" Untreated Aggregate Base Course (Road) 12" Untreated Granular Subbase (Road)	800	C.Y.	25.00	20,000.00
- 8	2.5' Rolled Curb & Gutter	1,200 2,000	C.Y.	20.00	24,000.00
9	Remove Existing Curb & Gutter	2,000	L.F.	20.00	20,000.00 1,600.00
	Treating Suns & Suiter			20.00	\$86,200.00
2,0	Sanitary Sewer				
(C) (10)	Adjust Existing Manhole Rin		EACH	500.00	500.00
(F)		1 (3/2)		000.00	\$500.00
	Storm Drain	1,60			
\$ <sup>*</sup>	24" RCP Storm Drain	700	L.F.	32.00	22,400.00
<u> </u>	Darbita Haissin				\$22,400.00
12	Public Utilities Street / Traffic Signs			2/500 00	
12	Street Araffic Signs	1	EACH	√500.00	500.00
	Miscellaneous		$ ^{\prime}$ $^{\prime}$	<u> </u>	\$500.00
13	Silt Fence	1.000	(F)	3.00	
20 1A	Revegatation / Erosion Control	201/	L.S.	10,000.00	00 000 00
14	LODA Fence	1,000	L.F.	3.00	3,000.00
		924			\$16,000.00
15/15	LODA Fence	1,000		100	
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## NEWPARK CORPORATION NEWPARK (HIGHLAND DRIVE EXTENDED TO PINION OF PROBABLE COST 03-21-03 (ASPHALT)

: - :	COST	NEWPARK CORPORTED TO THE PROPERTY OF THE PROPE		600		
16		OPINION OF PROBA 03-21-03 (ASPI	ABLE COST			)))
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Ť 16	Landscape Areas  Replace Topsoil (6" depth)		500 C	.Y. 6	3,00	0.00
17	Landscaping	A		L		0.00
18	Irrigation V	(O) V				000.0
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20	9,1	(0)))	5,0		<u> </u>	77.
18 B	(2) S	Total	. C. C.)		<b>\$323</b>	,900.0
	(A)		-(3/2)		[61]D	
	Contingency & Mis	cellaneous (15%)	$\nearrow$		\$48	,600.0
>>			<u>, 7</u> .		7/3>	
		Grand Total	:		\$372	,500.
	A	A l		A		,
NOTES:	(O)	(0)		(O)		
	1) Exeavation quantities may va	arv. depending on Geot	echnical report	s.		72
	4) Cost of sewer, water and oth 5) Opinion based on Concept D 6) Site preparation costs do not	Drawing prepared by Det include buildings				
	7) Assumes 6 inches topsoil de	-			<u> </u>	
	8) Does not include any improv	ement behind cub and	gutter (I.e. side	walks and building	ngs)	
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## Summit County Cash Deposit Escrow Agreement

THIS AGREEMENT (this "Agreement") is made and entered into effective April 2, 2003, by and between SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT, a Utah special district, hereinafter referred to as "SBSRD," and SUMMIT COUNTY, a body corporate and politic of the State of Stah, hereinafter referred to as "County"; and the SUMMIT COUNTY TREASURER, hereinafter referred to as "Depository."

## WITNESSETH:

WHEREAS, Newpark Corporation, hereinafter referred to as "Developer", has agreed to undertake certain and various public and private improvements, excavations and constructions (collectively, the "Intrastructure") specified on Exhibit "a" annexed hereto within the development of real properties known as Redstone Parkside or Newpark (the "Project") in Summit County, Utah, which in part will accommodate the construction of the SBSRD Community Recreation Facility ("Recreation Facility"); and

WHEREAS, in connection with its acquisition and proposed improvement of a buildable parcel of the Project, SBSRD has agreed to participate, on a limited basis as provided herein, in Developer's required assurance country of proper and timely construction of the Infrastructure.

WHEREAS, the parties hereto now desire to formalize such participation as provided in this Agreement.

## AGREEMENT?

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

- EMPROVEMENTS. As provided in a separate agreement ("Development Improvement Agreement") of essentially even date herewith between Developer and County concerning the Infrastructure of the Project. Developer will complete the Infrastructure within two years after the date of this Agreement, or within 160 days of receipt of notice from SBSRD that it intends to proceed with the construction of its Recreation. Facility, whichever is earlier. Said notice by SBSRD must be delivered following payment of SBSRD's share of infrastructure cost to Developer, sometime between the dates April 15 and June 15. In Summit County roads and infrastructure work must generally be completed prior to October 15 to avoid freezing conditions. It said notice is delivered by SBSRD to Developer after June 15, construction of the improvements will be completed no later than July 15 of the following calendar year.
- 2. ESCROW. In compliance with its ordinances, County will require posting by or on behalf of Developer of financial assurances in the amount of \$\frac{1}{2} \text{\$\frac{160}{2}\$}\$ (the "Bond Amount"), which is 120% of County's estimate (the "Estimate") of the cost necessary to properly construct the infrastructure. One hundred percent (100%) of the Estimate, or \$\frac{5}{2}\$ 966.800, shall be posted by Developer under Developer's Escrow Agreement to guaranty the timely completion of the Infrastructure. An additional twenty percent (20%) of the Estimate, or \$\frac{5}{2}\$ 193.360, shall be posted by SBSRD hereunder. Of the portion of the total Bond Amount posted by SBSRD (the "District's Portion"), one-half (or \$\frac{5}{2}\$6.680, comprising 10% of the Estimate shall stand as a completion contingency fund (the "Completion Fund"), and the remaining one-half (or \$\frac{5}{2}\$6.680, comprising an additional 10% of the Estimate) shall stand as a repair fund (the "Repair Fund") in compliance with County's mandatory two-year warranty of proper construction of required public and private improvements such as the Infrastructure.

To that end, SBSRD assigns and sets over to the County all its right, title, and interest in the principal of that escrow account with the Depository in the amount of \$193,360 (i.e. 20% of the Estimate), said amount being maintained and withdrawn in accordance with the terms of this Agreement.

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- MAINTENANCE OF ESCROW. The escrow hereunder shall be maintained for SBSRD unless said escrow is terminated in favor of County upon a failure of the Developer as herein approved, and County agrees to make no demand upon said escrow until such failure by Developer.
  - WITHDRAWALS FROM ESCROW. Conditioned on the prior exhaustion of all of County's recourse against Developer and Developer's Portion under the Development Improvement Agreement and all available County ordinances and other appricable law, monies may be withdrawn from time to time from the Completion Fund of District's Portion as the need arises, for the purpose of payment of valid debt mourred by the Developer as a result of the completion of the Infrastructure. The disbursal shall only be made when the need to do so is demonstrated to the satisfaction of County, and said disbursal shall be made only after County's written authorization to do so, but in no event shall the funds deposited be reduced below a balance of 50% of the District's Portion except upon termination of the escrow as herein provided. Upon the completion of the Infrastructure, any palance of the Completion Fund escrewed by SBSRD shall be returned to SBSRD and, therefore, SBSRD shall be responsible only to the stent of the Repair Fund following completion of the Infrastructure
  - INSPECTION OF INFRASTRUCTURE. County shall have the right to inspect all aspects of the Infrastructure during construction. As provided in Developer's Escrow Agreement, Developer will inform County in writing, when the Infrastructure is completed. An inspection by County is required to ensure that the Infrastructure has been completed in an appropriate manner and is consistent with all development permits.
  - INTEREST. All interest accrued on the District's Portion shall accrue to SBSRD's benefit.
  - TERMINATION OF ESCROW. If the Infrastructure is installed to County's satisfaction within the time stated herein, County shall execute a written release of the remainder of the District's Portion of SBSRD. County may retain the Repair Fund until two years from the date of completion of the intrastructure to guarantee that such improvements are maintained in an appropriate manner. If the Intrastructure is not completed to County's satisfaction within the time stated herein, then, following exhaustion of County's recourse against Developer and Developer's Portion as provided above, County shall have the option to: (a) Certify in writing to Depository that the Infrastructure has not been completed, directing Depository to disburse the remainder of the monies in the Completion Fund to County for the completion of the Infrastructure, or (b) grant Developer an extension of time, in County's discretion, in which to complete the Infrastructure, in which event a new Developer's Escrow Agreement may be required by County.
  - ACKNOWLEDGMENT OF DEPOSITORY. Depository hereby acknowledges that there is on deposit at Public Treasurer Investment Fund Account 3957, to the credit of SBSRD the cash sum of \$193,360 and it agrees to hold and dispose of the same in accordance with the terms and conditions set forth herein.
  - LIABILITY OF DEPOSITORY. Depository shall not be bound in any way by the requirements of any development permit or approval described herein and its only duty, liability and responsibility shall be to hold the funds on deposit and to pay and deliver the funds to such parties and under such conditions as are herein set forth.

SNYDERVILLE BASEN SPECIAL RECREATION DISTRICT ф Вко1526 Ревоз74

Attest:

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		By: Gl	en Thompson, Summit C	County Treasurer	
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that	On the day of she is the Chair of the Board going instrument on behalf of the	2003, personally ap of the Snyderville Basi e District.	negred before me I give	n O'Mallary richa galen.	ovuladand (S)
	UNTY OF SUMMIT)  On the day of she is the Chair of the Board going instrument on behalf of the	,	Notary Public		
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COU ackr sign	On the day of conveledged that she/he is the Cleded the foregoing instrument on be	2003, perso pair of the Board of Co- pehalf of Summit County.	nally appeared before mmissioners of Summit	me County, Utah, and th	at she he
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7110

Derrick A. Radke, P.E.

August 15, 2001

Bonnie Park

Snyderville Basin Special Recreation District

5705 Trailside Drive

Park City, Utah 84098

(Also via mail to: bpark@signa.com)

Marc Wangsgard Newpark

P.O. Box 982258

Park City, Utah 84098

Jinoffileloll Gold V (Also faxed to:649-9031)

Newpark (formerly Redstone Parkside), Opinion of Probable Cost Re:

Dear Ms. Park and Mr. Wangsgard:

Based on a phone conversation with Mr. Jim Doilney representing Newpark, and Bonnie Park of the Snyderville Basin Special Recreation District (SBSRD) it is my understanding that the original Engineer's Opinion of Probable Cost prepared by Jarred Baxter of Jack Johnson Company is now to be used as the amount of the surety for Phase II of the above referenced project. Based on this understanding, the following is a breakdown of the total Surety, the amount of the surety due from New Park, and the amount of the Contingency and Warranty for the project which the SBSRD will be posting with Summit County.

## Phase H Infrastructure

	TT THILISTINGTUPE	(/))~		
	Site Preparation	\$ 262,200		
	Parking Area/Roadway	\$ 340,100		A S
	Culinary Water	\$ 83,700	2 (S) N	200
	Storm Drain	\$ 90,300 <		
	Public Utilities	\$ 136,000	). )	
0,0,	Miscellaneous	\$ 28,100	·.	0.03.
A STORE	Landscape Areas	\$ <u>26,400</u>	C.C.	100
	Sub-Total		Newpark Responsibility	
120	10% Contingency	^ \( \alpha \)	SBSRD Responsibility	
$\Theta$	10% Warranty	\$ 96,680	SBSRD Responsibility	
$\mathcal{A}$	Total Phase II	\$1.160.160	cosponsionity	

P.O. Box 128 · Coalville, UT 84017

Umostineloll Golovi Coalville: (435) 336-3250 · Kamas: (435) 783-435) ext.3250 · Park City: (435) 615-3250

Fax: (435) 336-3043 · Park City Fax: (435) 615-3043

Bonnie Park & Marc Wangsgard Newpark (formerly Redstone Parkside), Opinion of Probable Cost April 2, 2003

Unio Africalio III Con Offsite, Highland Drive Extension

Site Preparation (	(O) \>	165,300 (
Roadways	\$	86,200
Sanitary Sewer Adj.	\$	350n
Public Littlities	\$,	500
Miscellaneous	\$	16,000
Landscape Areas	~ ~ <b>\$</b>	33,000
	Sub-Total \$	301,500
10% Contingency	<b>\$</b>	30,150
10% Warranty	<b>\$</b>	30,150

Total Offsite 361,800 Newpark Responsibility

## **Summary**

Amount of Letter of Credit for Newpark is: \$1,328,600 Amount of Escrow Fund for SBSRD is **\$** 193,360 Total Surety for project is: \$1,521,960

michael Barille, Planning Director
Kevin Callahan, Public Works Administrator
file (\projects\2000\cdot\00\redstoneast\costest1.dar) Future adjustment of any of the above costs can only be made in writing, provided written verification from the Engineer of Record is included in any request. Also, verification of the Landscape values must be confirmed by the Planning Department prior to any adjustment in the total cost and prior to any reduction of the Surety for the project.

Myou have any questions, please contact me.

Since elv.

Derrick A. Radke, PE Summit County Engineer

Unother Color

## NEWPARK CORPORATION OPINION OF PROBABLE COST 03-21-03 (ASUCA) 03-21-03 (ASHPALT)

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03-21-03	(ASHPALT)			(ELT)
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I. CONSTRUCTION COST	- <del>1</del>			
. CONSTRUCTION (OST	<u> </u>			
2 23 Cikil 11011	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
Site Preparation		60	3)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	(°)
1 Clearing & Grubbing (173650 st)	4.00	ACRE	4,000.00	16,000.00
2 Strip/Stockpile 6" Topsoil (6" deep)	3,225	CCY.	4.00	1/-/
Unclassified Earthwork (Cut)	500		4.00	
Import Fill (Structural)	(9,250	C.Y.	25.00	+
	000		20.00	
	100		+ ~~	\$262,200.00
Parking Areas / Roadways	<del>(1)</del> ,	<del></del>	+(7)) <sub>17</sub>	
5 3.5" Bituminous Surface Course (Road)	61,300	S.F.	1 2 2 2 2 2	
6 8" Untreated Aggregate Base Course (Road)	1,400	C.Y.	0.85	
7 12" Universed Granular Subbase (Road)	2,100		25.00	
8 3.5 Bituminous Surface Course (Parking)	48,500	C.Y.	20.00	42,000(00)
9 8 Untreated Aggregate Base Course (Parking)	1,200	\$.F.	0.85	41,200.00
10 12" Untreated Granular Subbase (Parking)	3,625	C.Y.	25.00	(1) (1)
4" Concrete Sidewalk/Patio (on 2" Agg. Base)	2,500	S.F.	20.00	72,500.00
12 Concrete Drainage Gutter	40		3.50	8,800.00
13 2.5' Rolled Curb & Gutter	5,800	L.F.	12.00	500.00
	3,800	<u>L.F.</u>	10.00	58,000.00
	<del>/////////////////////////////////////</del>		$\bigcirc$	\$340,100.00
Sanitary Sewer	<del></del>		1	
			65/	1
Compact Carriedly Octive Ivia III Dies	7	EACH	2,400.00	16,800.00
5 Diameter Sanitary Sewer Manholes (Cast In 15 Place)		$\sqrt{\langle O \rangle}$		(6)
16 8" PVC Sanitary Sewer Main	1	EACH	4,000.00	4,000.00
	950	(9£.F.	28.00	26,600.00
6" PVC Lateral (including excavation)		EACH	2,000.00	12,000.00
	1,77			\$59,400.00
			^ ^	<u> </u>
Culinary Water	1)/2		(1)	<u> </u>
Connect to Existing Waterline	1	EACH	2,000.00	0.000.00
19 8" DIP Waterline	1,235	L.F.	~ \	2,000.00
20 8" Gate Valve	1,233		30.00	37,100.00
21 Fire Hydrant Assembly (New)		EACH	800.00	1,600.00
22 Fittings	6	EACH	2,500.00	10,000.00
23 6" Gate Valve	6	EACH	400.00	2,400.00
6" Water Services (including excavation)	6		600.00	3,600.00
PRV Vault Assembly	+ - C. C. C.	EACH	2,000.00	2,000.00
(a) Y		EACH	25,000.00	25,000.00
	1000		<del>``\(</del> \(d)	\$83,700.00
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\(\sum_{\lambda}\)	~		1	
12			651	
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			リン <b>54676</b> B	KD1526 PG00779
723NEWPARKPHASE2OPCTEMPLATE(*).xls				The same is made in
NEWPARK PHASE 2 AC RD	<u> </u>	(0),		0/(0)//

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Rage 1 of 3

## NEWPARK CORPORATION NEWPARK PHASE 2 OPINION OF PROBABLE COST 03-21-03 (ASHPALT)

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	: 60° '		60			3
<	NEWPARK	CORPORATION				
200	NEWPAI OPINION OF F	RK PHASE 2 PROBABLE⊳CO			9 (O)	
a Color	07 INION OF I	(ASHPALT)	<b>2</b> 31		agi (Ch	
	03-21-03	(AOTIF ALSI)		,		
~~~		_000		76	) )	
)) <sub>^</sub>	Storm Drain	$\bigcirc$				
20	15 KCF Storm Drain	1,400		30.00	42,000.00	
27		20	1	25.00		
29		55	1	32.00	1/2107	
30		1		400.00		
<b>31</b>	Area Inlet Box	9		1,800.00		Ц.
(232	Cleanout Box		1	1,800.00	<u> </u>	]
₹ 33		1 (5)3	EACH EACH	1,800.00 4,000.00	+ · · · · · · · · · · · · · · · · · · ·	
34		2	EACH	500.00	<del>(                                    </del>	
35	Detention Pond Construction	1	L.S.	10,000,00		
<u>)</u> ) `		<del>\</del> \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\		10,000,00	\$90,300.00	
	Public Utilities			1	\$30,300.00	<u>.</u>
36		1,200	L.F.	7.50	9,000.00	4
37	Power (42"-48")	2,500		25.00	62,500.00	
38		2,500	\L.F.	15.00		
39	7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 -	2,500		10.00		
40	Street / Traffic Signs	<u> </u>	EACH	500.00	2,000.00	
	Miscellaneous		} 		\$136,000.00	D
41	Silt Fence		<u>_</u>		9/2	
42	Revegatation (Erosion Control	750	L.F.	3,00	2,300.00	
<u> 43</u>	LODA Fence	5,250	L.S. L.F.	10,000.00	10,000.00	
	1	3,230	L.F.	3.00	15,800.00	_
	Landscape Areas			651	\$28,100.00	<b>}</b>
44	Replace Topsoil (6" depth)					$\mathbb{X}$
45	Landscaping	900		6.00	5,400,00	
<del>46</del>		7,000	S.F.	2.00	14,000.00	
2 CD	Irrigation	7,000	<b>⊗</b> 8.F.	1.00	7,000.00	-
COLOR TO THE PARTY OF THE PARTY	- AGA		/		\$26,400.00	)
		1-05-1			9/2/	
((U)		200		<u>-</u>		
	Tota			(V) V	\$1,026,200.00	)
	Contingency & Miscellaneous (15%			-A		
	Contingency a Miscenarieous 115%	0)			\$153,900.00	<b>b</b>
				)/Z		12
<u></u>	Grand Tota	al			\$1,180,100.00	,
L-oct					0,0)	
. C. C.					· 6. C)	J
(5/1/)	(4/17)	(41,1/2			(477)	
	Un Afficile			~(	\$153,900.00	
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	60% 60%		004	54676 Bi	<01526 PG007 <b>8</b> 0 🔘	12
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NOTES:	2009			
		NEWPARK CORPORATION NEWPARK PHASE 2	<b>3</b> (1)	
CENTEN .		NEWPARK PHASE 2 OPINION OF PROBABLE COS 03-21-03 (ASHPALT)		A COLOR
NOTES:	1 (1)(0)		- 1 (MP)	<u> </u>
		ary, depending on Geotechnical re e the cost of engineering, architec		1
	Landscape Design and any of	ther consulting fees.	200	20
	3) This opinion does not include (4) Cost of sewer, water, and ot	e off-site related fees, survey and her utilities may vary, depending o	construction management fee in governmental requirements	s.
	5) Opinion based on Concept 0 6) Site preparation costs to not	prawing prepared by Design Work	shop dated 03//03.	
	7) Assumes 6 inches topsoil de			
			sidewalks and buildings)	
	JIM OFFICE		31011 60197	
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## 6061 OPINION OF PROBABLE COST 03-21-03 (ASPHALT) NEWPARK CORPORATION NEWPARK (HIGHLAND DRIVE EXT.)

F	NEWPARK NEWPARK (HIGHON OF FOR 193-21-03	E EXTENSIO	N)		
ITEM	DESCRIPTION Site Preparation	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
	Clearing & Grubbing (64460 sf)		100E	6)/2	
2	Strip/Stockpile 6" Topsoil (6" deep)	1.48 1,190	ACRE	4,000.00	5,900
30	Unclassified Earthwork (Cut)	30	C.Y.	4.00	4,800
	Import Fill (Structural)	6,180	C.Y.	4.00	100
(A)		(8) 100	U. F.	25.00	154,500
9) <b>Y</b>	Roadways	1, (O) Y		200	\$165,30
5	3.5" Bituminous Surface Course (Road)	24,200	S.F.	0.85	<u>→</u>
6	8" Untreated Aggregate Base Course (Road)	800	C.Y.	25.00	20,600 20,000
7	12" Untreated Granular Subbase (Road)	1,200	C.Y.	20.00	24,000
8	2.5' Rolled Curb & Gutter	2,000	L.F.	10.00	20,000
9	Remove Existing Curb & Gutter	80	L.F	20.00	1,600
	0-11-0				\$86,200
- 200	Sanitary Sewer	\$	7(0) <sub>1</sub>		2(0)
Com-	Adjust Existing Manhole Rim		EACH	500.00	500
(1)	Storm Drain				\$500
<del>ال 11 -</del>	24" RCP Storm Drain	700	L.F.	2000	0.
		700	L.F.	32.00	22,400
	Public Utilities			1	\$22,400
12	Street / Traffic Signs	1	EACH	500.00	500
			- 6	67	\$500
12 <	Miscellaneous		<u> </u>		
04	Reventation / Fracion ContAt	1,000	1.5. 1.5.	3.00	3,000
2 (15)	LODA Fence	1 1	<u> </u>	10,000.00	000,00
	(A)	1,000	L.F.	3.00	3,000
		(0)	·		\$16,000
	Street / Fraffic Signs  Miscellaneous Silt Fence Revegatation / Erosion Control LODA Fence	1,000			70
	JEOPY JERRELEILEN GOPY			A	
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HIGHLAND DRIVE EXTENSION ACRD

# NEWPARK CORPORATION NEWPARK (HIGHLAND DRIVE EXT.) OPINION OF PROBABLE COST 03-21-03 (ASPHALT)

16	NEWPARK CO NEWPARK (HIGHL OPINION OF PR	ORPORATION AND DRIVE E	EXT.	\$ V	
	ÔPINION OF PR 03-21-03 (/	(OBABLE CO: ASPHALT)(S∖	<b>s?</b> (0.)*		'(\$\G](\)'.
			~		
·	Landscape Areas	1000		2000	2 000 0
16	Replace Topsoil (6" depth)	10,000		6.00	3,000.0 20,000.0
17 18	Landscaping Irrigation	10,000		1.00	10,000.0
	60V		60		\$33,000.0
			1		
	Tota	1			\$323,900.0
1660 -	C. C. Tota	1 000	\$\frac{\{\tau}{\}}{\tau}		£ (1)
<u> </u>	Contingency & Miscellaneous (15%				\$48,600.0
		100			
	Grand Tota	1			\$372,500.0
270000	A A		<del>                                     </del>	A	
NOTES:	1) Excavation quantities may vary, depending on	   Geotechnical r		3) N	<u> </u>
	2) This opinion does not include the cost of engin	eering, archite	ctural, structur	al, geotechnical,	and 🗸 🖰
0,0	Landscape Design and any other consulting fee	es.			· (A)
	3) This opinion does not include off-site related for 4) Cost of sewer, water, and other utilities may variety.	es, survey and	construction i	management tee	
\$\frac{1}{2}\rightarrow\rightarro	5) Opinion based on Concept Drawing prepared	by Design Wor	kshop dated 0	3//03.	7
, ,	6) Site preparation costs do not include buildings				
	7) Assumes 6 inches topsoil depth.	<u> </u>	<u> </u>		
	8) Does not include any improvement behind cub	and gutter (I.e	e. sidewalks an	ia buildings)	
				6) N	
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(37)		(37)	>		300
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9)*		V(V)		\(\frac{1}{2}\)	) *
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