

SUBDIVISION IMPROVEMENTS AGREEMENT
ROLLIN RIDGE FILING NO. 1

THIS AGREEMENT, made between **TC&C, L.L.C.**, (the "Subdivider") and **EL PASO COUNTY**, by and through the Board of County Commissioners of El Paso County, Colorado (the "County") shall become effective the date of approval of the Final Plat by the Board of County Commissioners.

WITNESSETH:

WHEREAS, the Subdivider, as a condition of approval of the final plat of Rollin Ridge Subdivision Filing No. 1 ("Subdivision") wishes to enter into a Subdivision Improvements Agreement, as provided for by Section 30-28-137 (C.R.S.), Chapter 5 of the El Paso County Engineering Criteria Manual and Chapter 8 of the El Paso County Land Development Code incorporated herein; and

WHEREAS, pursuant to the same authority, the Subdivider is obligated to provide security or collateral sufficient in the judgment of the Board of County Commissioners to make reasonable provision for completion of certain public improvements set forth on Exhibit A attached hereto and incorporated by this reference; and

WHEREAS, the Subdivider wishes to provide collateral to guarantee performance of this Agreement, including construction, of the above-referenced improvements, by means of an irrevocable letter of credit.

NOW, THEREFORE, in consideration of the following mutual covenants and agreements, the Subdivider and the County agree as follows:

1. The Subdivider agrees to construct and install, at its sole expense, all of those improvements as set forth on Exhibit A attached hereto. To secure and guarantee performance of its obligations as set forth herein, the Subdivider agrees to provide collateral to remain in effect at all times until the improvements are completed and accepted in accordance with Chapter 5 of the ECM. Security and collateral shall be posted in the form of a letter of credit issued by Integrity Bank & Trust in the amount of \$472,736.00.
2. Subdivider is responsible for providing any renewals of collateral to ensure that there is never a lapse in security coverage. Subdivider shall procure renewal/extension/replacement collateral at least fifteen (15) days prior to the expiration of the original or renewal/extension/replacement collateral then in effect. Failure to procure renewal/extension/replacement collateral within this time limit shall be a default under this Agreement and shall allow the County to execute on the collateral. In addition, if Subdivider allows collateral to lapse at any time, no lots in the subdivision may be sold, conveyed or transferred, whether by Deed or Contract, after the expiration date of such collateral until the improvements identified on Exhibit A have been completed and final

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acceptance is received from the County. If replacement collateral is used for renewal, approval by the Board of County Commissioners is required.

3. No lots in the subdivision shall be sold, conveyed or transferred, whether by Deed or by Contract, nor shall building permits be issued until and unless the required improvements for the subdivision have been constructed and completed in accordance with the approved construction plans and preliminary acceptance is received from the County. In the alternative, lots within the subdivision may be sold, conveyed or transferred and/or have building permits issued upon receipt of collateral acceptable to the County, pursuant to this Agreement, which is sufficient to guarantee construction of the improvements in the attached Exhibit A.
4. The Subdivider agrees that all of the improvements to be completed as identified in Exhibit A shall be constructed in compliance with the following:
 - a. All laws, resolutions and regulations of the United States, State of Colorado, El Paso County and its various agencies, affected special districts and/or servicing authorities.
 - b. Such other designs, drawings, maps, specifications, sketches and other matter submitted to and approved by any of the above-stated governmental entities.
5. All improvements shall be completed by the Subdivider, meeting all applicable standards for preliminary acceptance, within 24 (twenty-four) months from the date of notice to proceed in the Construction Permit for the Subdivision. If the Subdivider determines that the completion date needs to be extended, the Subdivider shall submit a written request for a change in the completion date to the ECM Administrator at least 90 days in advance of the completion date. The request shall include the reasons for the requested change in completion date, the proposed new completion date, and prove collateral is in place to cover the extension time requested. The completion date for the Subdivision may be extended one time, for a period no longer than 6 months at the discretion of the ECM Administrator. Any additional request for extension of the completion date will be scheduled for hearing by the Board of County Commissioners. The ECM Administrator or the Board of County Commissioners may require an adjustment in the amount of collateral to take into account any increase in cost due to the delay including inflation.
6. The Subdivider agrees, and the parties acknowledge that the construction of the improvements identified and guaranteed through this Subdivision Improvements Agreement shall follow the inspection and acceptance process that is identified in Chapter 5 of the County's Engineering Criteria Manual. This is to include among other things, a Preliminary Acceptance process, posting of appropriate Warranty collateral at that time, and a 2-year warranty period prior to final acceptance. Where any inconsistency exists between Chapter 5 of the Engineering Criteria Manual and the Land

Development Code with respect to these inspections, collateral and acceptance processes, the Engineering Criteria Manual is the controlling document.

7. It is mutually agreed pursuant to the provisions of Section 30-28-137(3) C.R.S. that the County or any purchaser of any lot, lots, tract or tracts of land subject to a plat restriction which is the security portion of a Subdivision Improvements Agreement shall have the authority to bring an action in any District Court to compel the enforcement of any Subdivision Improvements Agreement on the sale, conveyance, or transfer of any such lot, lots, tract or tracts of land or of any other provision of Article 28 of Title 30, Colorado Revised Statutes. Such authority shall include the right to compel rescission of any sale, conveyance, or transfer of any lot, lots, tract or tracts of land contrary to the provisions of any such restrictions set forth on the plat or in any separate recorded instrument, but any such action shall be commenced prior to the issuance of a building permit by the County where so required or other otherwise prior to commencement of construction on any such lot, lots, tract or tracts of land.
8. It is further mutually agreed that, pursuant to the provisions of Section 30-28-137 (2) C.R.S., and Chapter 5 of the County's Engineering Criteria Manual, as improvements are completed, the Subdivider may apply to the Board of County Commissioners for a release of part or all of the collateral deposited with said Board. Upon inspection and approval, the Board shall release said collateral. The County agrees to respond to an inspection request in a reasonable time upon receipt of the request. If the Board determines that any of such improvements are not constructed in substantial compliance with specifications it shall furnish the Subdivider a list of specific deficiencies and shall be entitled to withhold collateral sufficient to ensure such substantial compliance. If the Board of County Commissioners determines that the Subdivider will not construct any or all of the improvements in accordance with all of the specifications, the Board of County Commissioners may withdraw and employ from the deposit of collateral such funds as may be necessary to construct the improvements in accordance with the specifications.
9. The Subdivider agrees to provide the County with a title insurance commitment at time of final platting evidencing that fee simple title of all lands in the subdivision is vested with the Subdivider.
10. The County agrees to approval of the final plat of the Rollin Ridge Filing No. 1 Subdivision subject to the terms and conditions of this Agreement.
11. Parties hereto mutually agree that this Agreement may be amended from time to time provided that such amendment be in writing and signed by all parties hereto.
12. This Agreement shall take effect on the date of approval of the Final Plat by the Board of County Commissioners.
13. The Subdivider agrees for itself and its successors and assigns that Subdivider and/or its said successors and assigns shall be required to pay traffic impact fees in accordance with the El Paso County Road Impact Fee Program at or prior to the time of building permit

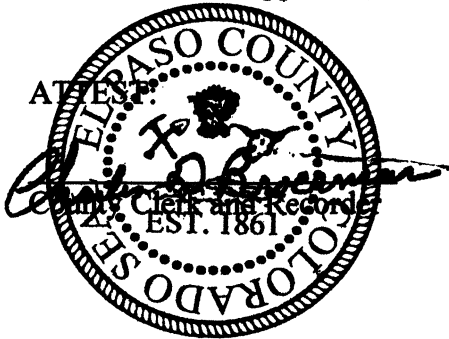
application. This fee obligation, if not paid in full at final plat recording, shall be documented on plat notes and all sales documents to ensure that a title search would reveal such fee.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year below written.

**BOARD OF COUNTY COMMISSIONERS OF
EL PASO COUNTY, COLORADO**

By: Stan VanderWerf
Stan VanderWerf, Chair

(Date Final Plat Approved)



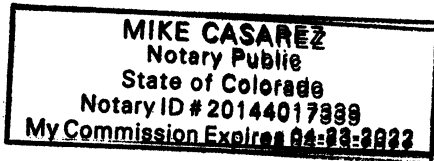
~~Approved as to form:~~

~~County Attorney's Office~~

next
see page

TC&C, LLC

By: Carl N. Turse
Carl N. Turse, Its Manager



Subscribed, sworn to and acknowledged before me this 1st day of March, 2021, by Carl N. Turse, Manager of TC&C, LLC

My Commission expires: 4-23-22.

[Signature]
Notary Public

application. This fee obligation, if not paid in full at final plat recording, shall be documented on plat notes and all sales documents to ensure that a title search would reveal such fee.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year below written.

**BOARD OF COUNTY COMMISSIONERS OF
EL PASO COUNTY, COLORADO**

(Date Final Plat Approved)

By: _____
Stan VanderWerf, Chair

ATTEST:

Approved as to form:

County Clerk and Recorder

Lori L. Seage

County Attorney's Office

TC&C, LLC

By: _____
Carl N. Turse, Its Manager

Subscribed, sworn to and acknowledged before me this _____ day of _____, 2021, by Carl N. Turse, Manager of TC&C, LLC

My Commission expires: _____.

Notary Public

2019 Financial Assurance Estimate Form
(with pre-plat construction)

Updated: 6/7/2019

PROJECT INFORMATION		
Rollin Ridge Filing No. 1 (16 residential lots)	9/1/2020	SF-19-022
Project Name	Date	PCD File No.

Description	Quantity	Units	Unit		Total	(with Pre-Plat Construction)	
			Cost			% Complete	Remaining
SECTION 1 - GRADING AND EROSION CONTROL (Construction and Permanent BMPs)							
* Earthwork							
less than 1,000; \$5,300 min		CY	\$ 8.00	=	\$ -		\$ -
1,000-5,000; \$8,000 min		CY	\$ 6.00	=	\$ -		\$ -
5,001-20,000; \$30,000 min		CY	\$ 5.00	=	\$ -		\$ -
20,001-50,000; \$100,000 min	29,200	CY	\$ 3.50	=	\$ 102,200.00		\$ 102,200.00
50,001-200,000; \$175,000 min		CY	\$ 2.50	=	\$ -		\$ -
greater than 200,000; \$500,000 min		CY	\$ 2.00	=	\$ -		\$ -
* Permanent Seeding (inc. noxious weed mgmnt.)	8	AC	\$ 800.00	=	\$ 6,400.00		\$ 6,400.00
* Mulching	8	AC	\$ 750.00	=	\$ 6,000.00		\$ 6,000.00
* Permanent Erosion Control Blanket	1,216	SY	\$ 6.00	=	\$ 7,296.00		\$ 7,296.00
* Permanent Pond/BMP Construction		CY	\$ 20.00	=	\$ -		\$ -
* Permanent Pond/BMP (Spillway)	2	EA	\$ 5,000.00	=	\$ 10,000.00		\$ 10,000.00
* Permanent Pond/BMP (Outlet Structure)	2	EA	\$ 6,000.00	=	\$ 12,000.00		\$ 12,000.00
Safety Fence		LF	\$ 3.00	=	\$ -		\$ -
Temporary Erosion Control Blanket		SY	\$ 3.00	=	\$ -		\$ -
Vehicle Tracking Control	1	EA	\$ 2,370.00	=	\$ 2,370.00		\$ 2,370.00
Silt Fence	640	LF	\$ 2.50	=	\$ 1,600.00		\$ 1,600.00
Temporary Seeding		AC	\$ 628.00	=	\$ -		\$ -
Temporary Mulch		AC	\$ 750.00	=	\$ -		\$ -
Erosion Bales		EA	\$ 25.00	=	\$ -		\$ -
Erosion Logs/Straw Waddle	72	LF	\$ 5.00	=	\$ 360.00		\$ 360.00
Rock Check Dams		EA	\$ 500.00	=	\$ -		\$ -
Inlet Protection	4	EA	\$ 167.00	=	\$ 668.00		\$ 668.00
Sediment Basin	1	EA	\$ 1,762.00	=	\$ 1,762.00		\$ 1,762.00
Concrete Washout Basin	1	EA	\$ 900.00	=	\$ 900.00		\$ 900.00
<i>[insert items not listed but part of construction plans]</i>							
							\$ -
MAINTENANCE (35% of Construction BMPs)							\$ 2,681.00
Section 1 Subtotal					=	\$ 154,237.00	\$ 154,237.00

* Subject to select warranty financial assurance. A maximum of 20% shall be retained until final acceptance (MAXIMUM OF 80% COMPLETE ALLOWED)

SECTION 2 - PUBLIC IMPROVEMENTS *							
ROADWAY IMPROVEMENTS							
Construction Traffic Control	1	LS	\$ 3,000.00	=	\$ 3,000.00		\$ 3,000.00
Aggregate Base Course (135 lbs/cf)		Tons	\$ 28.00	=	\$ -		\$ -
Aggregate Base Course (135 lbs/cf)	1,280	CY	\$ 50.00	=	\$ 64,000.00		\$ 64,000.00
Asphalt Pavement (3" thick)		SY	\$ 14.00	=	\$ -		\$ -
Asphalt Pavement (4" thick)	6,805	SY	\$ 19.00	=	\$ 129,295.00		\$ 129,295.00
Asphalt Pavement (6" thick)		SY	\$ 29.00	=	\$ -		\$ -
Asphalt Pavement (147 lbs/cf)		Tons	\$ 88.00	=	\$ -		\$ -
Raised Median, Paved	800	SF	\$ 8.00	=	\$ 6,400.00		\$ 6,400.00
Regulatory Sign/Advisory Sign	8	EA	\$ 300.00	=	\$ 2,400.00		\$ 2,400.00
Guide/Street Name Sign	4	EA	\$ 100.00	=	\$ 400.00		\$ 400.00
Epoxy Pavement Marking	1,800	SF	\$ 13.00	=	\$ 23,400.00		\$ 23,400.00
Thermoplastic Pavement Marking	165	SF	\$ 23.00	=	\$ 3,795.00		\$ 3,795.00
Barricade - Type 3	2	EA	\$ 200.00	=	\$ 400.00		\$ 400.00
Delineator - Type I		EA	\$ 24.00	=	\$ -		\$ -
Curb and Gutter, Type A (6" Vertical)		LF	\$ 30.00	=	\$ -		\$ -
Curb and Gutter, Type B (Median)	220	LF	\$ 30.00	=	\$ 6,600.00		\$ 6,600.00
Curb and Gutter, Type C (Ramp)		LF	\$ 30.00	=	\$ -		\$ -
4" Sidewalk (common areas only)		SY	\$ 48.00	=	\$ -		\$ -
5" Sidewalk		SY	\$ 60.00	=	\$ -		\$ -
6" Sidewalk		SY	\$ 72.00	=	\$ -		\$ -
8" Sidewalk		SY	\$ 96.00	=	\$ -		\$ -
Pedestrian Ramp		EA	\$ 1,150.00	=	\$ -		\$ -
Cross Pan, local (8" thick, 6' wide to include return)		LF	\$ 61.00	=	\$ -		\$ -
Cross Pan, collector (9" thick, 8' wide to include return)		LF	\$ 92.00	=	\$ -		\$ -
Curb Chase		EA	\$ 1,480.00	=	\$ -		\$ -
Guardrail Type 3 (W-Beam)		LF	\$ 49.00	=	\$ -		\$ -
Guardrail Type 7 (Concrete)		LF	\$ 72.00	=	\$ -		\$ -
Guardrail End Anchorage		EA	\$ 2,098.00	=	\$ -		\$ -
Guardrail Impact Attenuator		EA	\$ 3,767.00	=	\$ -		\$ -
Sound Barrier Fence (CMU block, 6' high)		LF	\$ 78.00	=	\$ -		\$ -
Sound Barrier Fence (panels, 6' high)		LF	\$ 80.00	=	\$ -		\$ -
Electrical Conduit. Size =		LF	\$ 16.00	=	\$ -		\$ -
Traffic Signal, complete intersection		EA	\$ 425,000.00	=	\$ -		\$ -

PROJECT INFORMATION

Rollin Ridge Filing No. 1 (16 residential lots)

9/1/2020

SF-19-022

Project Name

Date

PCD File No.

Description	Quantity	Units	Unit Cost	Total	(with Pre-Plat Construction)	
					% Complete	Remaining
<i>(insert items not listed but part of construction plans)</i>						
STORM DRAIN IMPROVEMENTS						
Concrete Box Culvert (M Standard), Size (W x H)		LF				\$ -
18" Reinforced Concrete Pipe	76	LF	\$ 65.00	4,940.00		\$ 4,940.00
24" Reinforced Concrete Pipe	173	LF	\$ 78.00	13,494.00		\$ 13,494.00
30" Reinforced Concrete Pipe		LF	\$ 97.00	-		\$ -
36" Reinforced Concrete Pipe	74	LF	\$ 120.00	8,880.00		\$ 8,880.00
42" Reinforced Concrete Pipe		LF	\$ 160.00	-		\$ -
48" Reinforced Concrete Pipe		LF	\$ 195.00	-		\$ -
54" Reinforced Concrete Pipe		LF	\$ 245.00	-		\$ -
60" Reinforced Concrete Pipe		LF	\$ 288.00	-		\$ -
66" Reinforced Concrete Pipe		LF	\$ 332.00	-		\$ -
72" Reinforced Concrete Pipe		LF	\$ 380.00	-		\$ -
18" Corrugated Steel Pipe		LF	\$ 84.00	-		\$ -
24" Corrugated Steel Pipe		LF	\$ 96.00	-		\$ -
30" Corrugated Steel Pipe		LF	\$ 122.00	-		\$ -
36" Corrugated Steel Pipe		LF	\$ 147.00	-		\$ -
42" Corrugated Steel Pipe		LF	\$ 168.00	-		\$ -
48" Corrugated Steel Pipe		LF	\$ 178.00	-		\$ -
54" Corrugated Steel Pipe		LF	\$ 260.00	-		\$ -
60" Corrugated Steel Pipe		LF	\$ 280.00	-		\$ -
66" Corrugated Steel Pipe		LF	\$ 340.00	-		\$ -
72" Corrugated Steel Pipe		LF	\$ 400.00	-		\$ -
78" Corrugated Steel Pipe		LF	\$ 480.00	-		\$ -
84" Corrugated Steel Pipe		LF	\$ 550.00	-		\$ -
Flared End Section (FES) RCP Size = 18" <small>(unit cost = 6x pipe unit cost)</small>	2	EA	\$ 390.00	780.00		\$ 780.00
Flared End Section (FES) RCP Size = 24" <small>(unit cost = 6x pipe unit cost)</small>	2	EA	\$ 468.00	936.00		\$ 936.00
Flared End Section (FES) RCP Size = 36" <small>(unit cost = 6x pipe unit cost)</small>	2	EA	\$ 720.00	1,440.00		\$ 1,440.00
End Treatment- Headwall		EA		-		\$ -
End Treatment- Wingwall		EA		-		\$ -
End Treatment - Cutoff Wall		EA		-		\$ -
Curb Inlet (Type R) L=5', Depth < 5'		EA	\$ 5,542.00	-		\$ -
Curb Inlet (Type R) L=5', 5' ≤ Depth < 10'		EA	\$ 7,188.00	-		\$ -
Curb Inlet (Type R) L=5', 10' ≤ Depth < 15'		EA	\$ 8,345.00	-		\$ -
Curb Inlet (Type R) L=10', Depth < 5'		EA	\$ 7,627.00	-		\$ -
Curb Inlet (Type R) L=10', 5' ≤ Depth < 10'		EA	\$ 7,861.00	-		\$ -
Curb Inlet (Type R) L=10', 10' ≤ Depth < 15'		EA	\$ 9,841.00	-		\$ -
Curb Inlet (Type R) L=15', Depth < 5'		EA	\$ 9,918.00	-		\$ -
Curb Inlet (Type R) L=15', 5' ≤ Depth < 10'		EA	\$ 10,633.00	-		\$ -
Curb Inlet (Type R) L=15', 10' ≤ Depth < 15'		EA	\$ 11,627.00	-		\$ -
Curb Inlet (Type R) L=20', Depth < 5'		EA	\$ 10,570.00	-		\$ -
Curb Inlet (Type R) L=20', 5' ≤ Depth < 10'		EA	\$ 11,667.00	-		\$ -
Grated Inlet (Type C), Depth < 5'		EA	\$ 4,640.00	-		\$ -
Grated Inlet (Type D), Depth < 5'	1	EA	\$ 5,731.00	5,731.00		\$ 5,731.00
Storm Sewer Manhole, Box Base		EA	\$ 11,627.00	-		\$ -
Storm Sewer Manhole, Slab Base		EA	\$ 6,395.00	-		\$ -
Geotextile (Erosion Control)		SY	\$ 6.00	-		\$ -
Rip Rap, d50 size from 6" to 24"	38	Tons	\$ 80.00	3,000.00		\$ 3,000.00
Rip Rap, Grouted		Tons	\$ 95.00	-		\$ -
Drainage Channel Construction, Size (W x H)		LF		-		\$ -
Drainage Channel Lining, Concrete		CY	\$ 570.00	-		\$ -
Drainage Channel Lining, Rip Rap		CY	\$ 112.00	-		\$ -
Drainage Channel Lining, Grass		AC	\$ 1,489.00	-		\$ -
Drainage Channel Lining, Other Stabilization				-		\$ -
<i>(insert items not listed but part of construction plans)</i>						
				Section 2 Subtotal	\$ 278,891.00	\$ 278,891.00

* Subject to defect warranty financial assistance. A maximum of 20% shall be retained until final acceptance (MAXIMUM OF 20% COMPLETE ALLOWED).

PROJECT INFORMATION

Rollin Ridge Filing No. 1 (16 residential lots)
Project Name

9/1/2020
Date

SF-19-022

PCD File No.

Description	Quantity	Units	Unit Cost	Total	(with Pre-Plat Construction)	
					% Complete	Remaining
SECTION 3 - COMMON DEVELOPMENT IMPROVEMENTS (Private or District and NOT Maintained by EPC)**						
ROADWAY IMPROVEMENTS						
				= \$	-	\$ -
				= \$	-	\$ -
				= \$	-	\$ -
				= \$	-	\$ -
				= \$	-	\$ -
				= \$	-	\$ -
				= \$	-	\$ -
STORM DRAIN IMPROVEMENTS (Exception: Permanent Pond/BMP shall be itemized under Section 1)						
18" Reinforced Concrete Pipe	56	LF	\$ 65.00	= \$	3,640.00	\$ 3,640.00
30" Reinforced Concrete Pipe	74	LF	\$ 97.00	= \$	7,178.00	\$ 7,178.00
48" Reinforced Concrete Pipe	108	LF	\$ 195.00	= \$	21,060.00	\$ 21,060.00
Flared End Section (FES) RCP Size = 18" <small>(Unit cost = 6x pipe and cost)</small>	1	EA	\$ 390.00	= \$	390.00	\$ 390.00
Flared End Section (FES) CSP Size = 48" <small>(Unit cost = 6x pipe and cost)</small>	2	EA	\$ 1,170.00	= \$	2,340.00	\$ 2,340.00
				= \$	-	\$ -
				= \$	-	\$ -
WATER SYSTEM IMPROVEMENTS						
Water Main Pipe (PVC), Size 8"		LF	\$ 40.00	= \$	-	\$ -
Water Main Pipe (PVC), Size 12"		LF	\$ 64.00	= \$	-	\$ -
Water Main Pipe (Ductile Iron), Size 8"		LF	\$ 75.00	= \$	-	\$ -
Gate Valves, 8"-12"		EA	\$ 1,858.00	= \$	-	\$ -
Fire Hydrant Assembly, w/ all valves		EA	\$ 6,597.00	= \$	-	\$ -
Water Service Line Installation, inc. tap and valves		EA	\$ 1,324.00	= \$	-	\$ -
Fire Cistern Installation, complete		EA		= \$	-	\$ -
				= \$	-	\$ -
<i>[insert items not listed but part of construction plans]</i>				= \$	-	\$ -
SANITARY SEWER IMPROVEMENTS						
Sewer Main Pipe (PVC), Size 8"		LF	\$ 40.00	= \$	-	\$ -
Sanitary Sewer Manhole, Depth < 15 feet		EA	\$ 4,388.00	= \$	-	\$ -
Sanitary Service Line Installation, complete		EA	\$ 1,402.00	= \$	-	\$ -
Sanitary Sewer Lift Station, complete		EA		= \$	-	\$ -
				= \$	-	\$ -
<i>[insert items not listed but part of construction plans]</i>				= \$	-	\$ -
LANDSCAPING IMPROVEMENTS (For subdivision specific condition of approval, or PUD)						
		EA		= \$	-	\$ -
		EA		= \$	-	\$ -
		EA		= \$	-	\$ -
		EA		= \$	-	\$ -
		EA		= \$	-	\$ -
		EA		= \$	-	\$ -
Section 3 Subtotal				= \$	34,608.00	\$ 34,608.00

** Section 3 & not subject to defect warranty requirements

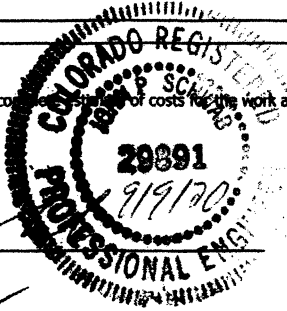
PROJECT INFORMATION

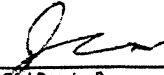
Rollin Ridge Filing No. 1 (16 residential lots)	9/1/2020	SF-19-022
Project Name	Date	PCD File No.

Description	Quantity	Units	Unit Cost	Total	(with Pre-Plat Construction)	
					% Complete	Remaining
AS-BUILT PLANS (Public Improvements inc. Permanent WQCV BMPs)		LS	\$ 2,000.00	= \$ 2,000.00	\$	2,000.00
POND/BMP CERTIFICATION (inc. elevations and volume calculations)		LS	\$ 3,000.00	= \$ 3,000.00	\$	3,000.00
Total Construction Financial Assurance					\$	472,736.00
(Sum of all section subtotals plus as-builts and pond/BMP certification)						
Total Remaining Construction Financial Assurance (with Pre-Plat Construction)					\$	472,736.00
(Sum of all section totals less credit for items complete plus as-builts and pond/BMP certification)						
Total Defect Warranty Financial Assurance					\$	84,557.40
(20% of all items identified as (*). To be collateralized at time of preliminary acceptance)						

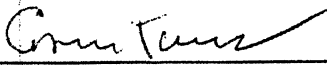
Approvals

I hereby certify that this is an accurate and complete statement of costs for the work as shown on the Grading and Erosion Control Plan and Construction Drawings associated with the Project.





 Engineer (P.E. Seal Required)



 Approved by Owner / Applicant

9-9-2020
Date

APPROVED
Engineering Department

10/20/2020 6:38:58 PM



EPC Planning & Community
Development Department



copy

IRREVOCABLE LETTER OF CREDIT

Issue Date: 11-02-2020
Expiration Date: 11-02-2022

Letter of Credit No: 2020-11 Amount: \$472,736.00

Applicant: TC & C, LLC
17572 Colonial Park Dr.
Monument, CO 80132

Beneficiary: Board of County Commissioners, El Paso County
200 S. Cascade Ave, Ste 100
Colorado Springs, CO 80903-2202

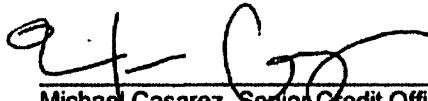
We hereby establish our irrevocable letter of credit in your favor and for the account of TC & C LLC up to an aggregate amount of Four Hundred Seventy-two Thousand, Seven Hundred Thirty Six and 00/100 (\$472,736.00) available by your drafts drawn on us at sight, to be held for the public improvements of Rollin Ridge Filing No. 1.

Drafts drawn under this credit should bear the clause "Drawn under Integrity Bank & Trust, Letter of Credit No: 2020-11, dated 11-02-2020."

This letter of credit sets forth in full terms of our undertaking and such undertaking shall not in any way be modified or amended or amplified by reference to any document herein or in which the letter of credit relates.

This letter of credit shall be governed by and construed in accordance with the laws of the State of Colorado, and venue shall be in the District Court in and for El Paso County, Colorado. This letter of credit is subject to the Uniform Customs and Practices for Documentary Credits (1993 Revision), International Chamber of Commerce of Commercial Publication Number 500; provided, however, in the event of a conflict between the Uniform Customs and Practices for Documentary Credits, Publication Number 500 and Colorado Law, Colorado Law shall control.

We hereby engage with you that drafts drawn under and in compliance with the terms of this letter of credit will be duly honored upon due presentation to our office, Integrity Bank & Trust, if presented on or before 11-02-2022. In addition, if the Bank is located outside of El Paso County, Colorado, Integrity Bank & Trust hereby agrees to honor each draft for payment made in compliance with the terms of this Letter of Credit if duly presented by registered mail or overnight courier, together with any documents specified herein, on or before the expiration date of the Letter of Credit.



Michael Casarez, Senior Credit Officer
11-2-2020

Date

LEGAL DESCRIPTION – ROLLIN RIDGE ESTATES:

A TRACT OF LAND BEING PARCEL 1 AND PARCEL 3 OF THOSE TRACTS AS DESCRIBED IN DEED RECORDED UNDER RECEPTION NO. 217125842 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER, LOCATED IN THE NORTH ONE-HALF OF THE NORTH ONE-HALF (N1/2 N1/2) OF SECTION 27, TOWNSHIP 11 SOUTH, RANGE 66 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF PARCEL 3, AS DESCRIBED IN DEED RECORDED UNDER SAID RECEPTION NO. 217125842, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF THAT TRACT OF LAND AS DESCRIBED IN DEED RECORDED UNDER RECEPTION NO. 200156068 OF SAID COUNTY RECORDS, AS MONUMENTED BY A 5/8" REBAR (NO CAP), FROM WHICH THE NORTHWEST CORNER OF SAID PARCEL 3, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF THAT RIGHT-OF-WAY PARCEL AS DESCRIBED IN DEED RECORDED UNDER RECEPTION NO. 206076668 OF SAID COUNTY RECORDS, AS MONUMENTED BY A 5/8" REBAR WITH ORANGE CAP STAMPED "PLS 32439" BEARS N00°06'39"W (S00°06'40"E PER THAT DEED RECORDED UNDER SAID RECEPTION NO. 217125842), A DISTANCE OF 1262.77 FEET (1262.73 FEET OF RECORD) AND IS THE BASIS OF BEARINGS USED HEREIN;

THENCE N00°06'39"W ALONG THAT LINE COMMON TO SAID PARCEL 3 AND THAT TRACT AS DESCRIBED UNDER SAID RECEPTION NO. 200156068, A DISTANCE OF 1262.77 FEET TO THE NORTHWEST CORNER OF SAID PARCEL 3, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF THAT RIGHT-OF-WAY PARCEL AS DESCRIBED IN DEED RECORDED UNDER SAID RECEPTION NO. 206076668;

THENCE S88°54'09"E ALONG THAT LINE COMMON TO SAID PARCEL 3 AND SAID RIGHT-OF-WAY PARCEL AND ALONG THE SOUTHERLY LINE OF THAT RIGHT-OF-WAY PARCEL AS DESCRIBED IN DEED RECORDED UNDER RECEPTION NO. 206076666 OF SAID COUNTY RECORDS, A DISTANCE OF 1088.19 FEET TO THE SOUTHEAST CORNER OF THAT RIGHT-OF-WAY PARCEL AS DESCRIBED IN DEED RECORDED UNDER SAID RECEPTION NO. 206076666;

THENCE N01°38'38"E ALONG THAT LINE COMMON TO SAID PARCEL 3 AND THE EASTERLY LINE OF THAT RIGHT-OF-WAY PARCEL AS DESCRIBED IN DEED RECORDED UNDER SAID RECEPTION NO. 206076666, A DISTANCE OF 20.08 FEET TO THE NORTHERLY COMMON CORNER THEREOF, SAID POINT ALSO BEING A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF HODGEN ROAD;

THENCE S88°53'52"E ALONG THAT LINE COMMON TO SAID PARCEL 3 AND SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 856.44 FEET TO THE NORTHEAST CORNER OF SAID PARCEL 3, SAID POINT ALSO BEING A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY NO. 83;

THENCE ALONG THAT LINE COMMON TO SAID PARCEL 3 AND SAID WESTERLY RIGHT-OF-WAY LINE, THE FOLLOWING TWO (2) COURSES;

1.) THENCE S02°28'37"E, A DISTANCE OF 870.52 FEET;

2.) THENCE S00°34'26"E, A DISTANCE OF 392.85 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL 3, SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 1, ROLLIN' RIDGE RANCHEROS FILING NO. 2, AS RECORDED IN PLAT BOOK G3 AT PAGE 43 UNDER RECEPTION NO. 437854 OF SAID COUNTY RECORDS;

THENCE N89°30'30"W ALONG THE SOUTHERLY LINE OF SAID PARCEL 3 AND SAID PARCEL 1, AS DESCRIBED IN DEED RECORDED UNDER SAID RECEPTION NO. 217125842, SAID LINE ALSO BEING

THE NORTHERLY LINE OF SAID ROLLIN' RIDGE RANCHEROS FILING NO. 2 AND THE NORTHERLY LINE OF ROLLIN' RIDGE RANCHEROS FILING NO. 1, AS RECORDED IN PLAT BOOK H2 AT PAGE 78 UNDER RECEPTION NO. 453371 OF SAID COUNTY RECORDS, A DISTANCE OF 1984.04 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 57.01 ACRES OF LAND, MORE OR LESS.