

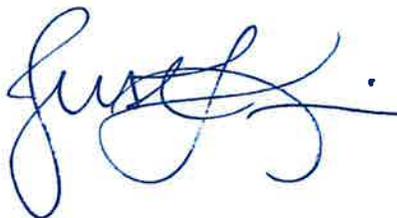
EL PASO COUNTY
COLORADO

Meggan Herington, AICP, Executive Director
El Paso County Planning & Community Development
O: 719-520-6300
MegganHerington@elpasoco.com
2880 International Circle, Suite 110
Colorado Springs, CO 80910

Board of County Commissioners
Holly Williams, District 1
Carrie Geitner, District 2
Stan VanderWerf, District 3
Longinos Gonzalez, Jr., District 4
Cami Bremer, District 5

Date: April 3, 2024

To: Deputy Clerk to the Board of County Commissioners
From: Justin Kilgore, Planning Manager
Re: Administrative Final Release – Skyline at Lorson
File #: PUDSP 21-002



The Administrative Final Release of collateral approved by Justin Kilgore, Planning Manager a Letter of Credit #202207 issued by Kirkpatrick Bank in the amount Sixty-Three Thousand, Eight Hundred Sixty-One and 70/100 (USD \$63,861.70), on behalf of Leroy Landuis for Eagle Development. This Letter of Credit is security to guaranty the Grading and Erosion Control.

If you have any questions, please contact Beverly Gonzales at 520-7944 or beverlygonzales@elpasoco.com

EL PASO COUNTY

APR 05 2024

CLERK TO THE BOARD

Received
by: _____



Date: _____

Office of Clerk to the Board of County Commissioners

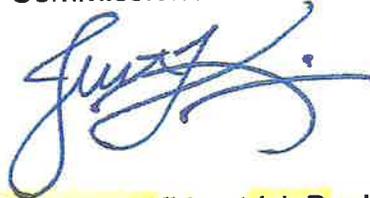
SCANNED

Meggan Herington, AICP, Executive Director
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O: 719-520-6300
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2880 International Circle, Suite 110
Colorado Springs, CO 80910

Board of County Commissioners
Holly Williams, District 1
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Longinos Gonzalez, Jr., District 4
Cami Bremer, District 5

Date: April 10, 2023

To: Deputy Clerk to the Board of County Commissioners
From: Justin Kilgore, Planning Manager
Re: Skyline at Lorson Ranch
File #: PUDSP-21-002



Attached is a renewal to Letter of Credit #202207 issued by Kirkpatrick Bank in the amount Sixty-Three Thousand, Eight Hundred Sixty-One and 70/100 (USD \$63,861.70), on behalf of Leroy Landuis for Eagle Development. This Letter of Credit is security to guaranty the Grading and Erosion Control.

Expiration Date: March 10, 2024

If you have any questions, please contact Beverly Gonzales at 520-7944 or beverlygonzales@elpasoco.com

Justin Kilgore 4/11/23

SCANNED

TO: BOARD OF COUNTY COMMISSIONERS OF EL PASO COUNTY, STATE OF COLORADO

DATE: April 4, 2023

SUBJECT: Partial Release of Guaranteed Funds for Early Grading and Erosion Control

NAME OF SUBDIVISION: Skyline at Lorson Ranch
FILE REFERENCE: PUDSP-21-002

NAME OF DEVELOPER: LeRoy Landhuis
212 N. Wahsatch Avenue, Suite 301
Colorado Springs, CO 80903

ISSUING AGENT: Kirkpatrick Bank
102 N. Cascade Avenue Suite 100
Colorado Springs, CO 80903

TYPE OF SECURITY: Letter of Credit No. 202207

ORIGINAL AMOUNT: \$173,947.30

RELEASE REQUEST AMT: \$110,085.60

*Remaining balance
\$ 63,861.70*

COMMISSIONERS:

Release of guaranteed funds for grading and erosion control has been requested by the developer named above. All work has been inspected by county staff, and a release of funds in the amount of \$110,085.60 is hereby recommended. All supporting data attached hereto.

Approved
by Jeff Rice
El Paso County Department of Public Works
on behalf of Elizabeth Williams, County Engineer
03/13/2023 12:40:32 PM



Joshua Palmer, P.E.
County Engineer

Upon approval, please sign as provided below and authorize the release to the proper audit channel.

RELEASE APPROVED IN THE AMOUNT OF: \$ 110,085.60

DATE: 04/05/2023

Cami Prado

CHAIR OF THE
BOARD OF COUNTY COMMISSIONERS
ATTEST: _____
COUNTY CLERK AND RECORDER



COPIES: TREASURER FINANCE DEVELOPMENT SERVICES (2) DEVELOPER

Supporting Data for Release of Guarantied Funds

Subdivision:	Skyline at Lorson	File Number:	PUDSP-21-002
Original Amount	\$173,947.30		
Date	Release Type / Reason for Release	Release Amount	
4//4/23	Partial	\$110,085.60	

Released to Date	\$110,085.60
Remaining Balance	\$63,861.70

The release of funds does not imply acceptance. The Developer is responsible to provide a warranty period for the public improvements from the date of the BoCC Preliminary Acceptance.

TO: BOARD OF COUNTY COMMISSIONERS OF EL PASO COUNTY, STATE OF COLORADO

DATE: April 4, 2023

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NAME OF SUBDIVISION: Skyline at Lorson Ranch
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NAME OF DEVELOPER: LeRoy Landhuis
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ISSUING AGENT: Kirkpatrick Bank
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Approved
by Jeff Rice
El Paso County Department of Public Works
on behalf of Elizabeth Higgins, District County Engineer
03/13/2023 12:40:32 PM



Joshua Palmer, P.E.
County Engineer

Upon approval, please sign as provided below and authorize the release to the proper audit channel.

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Cami P.

CHAIR OF THE
BOARD OF COUNTY COMMISSIONERS
ATTEST: _____
COUNTY CLERK AND RECORDER



COPIES: TREASURER FINANCE DEVELOPMENT SERVICES (2) DEVELOPER

SCANNED

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Remaining Balance	\$63,861.70

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 **KIRKPATRICK BANK**
Business Banking
Member FDIC

Beneficiary:	Board of County Commissioners El Paso County 200 S. Cascade Ave. Suite 100 Colorado Springs, CO 80903	LETTER OF CREDIT#	<u>202207</u>
		RENEWAL DATE:	<u>March 10, 2023</u>
		EXPIRATION:	<u>March 10, 2024</u>
		AMOUNT:	\$63,861.70

Dear Sir/Madam:

At the request of LeRoy Landhuis for Eagle Development, we hereby reduce and renew our Irrevocable Standby Letter of Credit in your favor up to an aggregate amount of Sixty-Three Thousand, Eight Hundred Sixty-One and 70 /100 Dollars (\$63,861.70 USD) for Grading and Erosion Control warranty. This credit is available for payment against presentation of your draft(s) at Sight drawn on KIRKPATRICK BANK, bearing the clause: "Drawn under Credit No. 202207 of KIRKPATRICK BANK, Colorado Springs, CO, accompanied by the following documents:

Written certification from El Paso County that the account party has failed to complete the Grading and Erosion Control for Skyline at Lorson Ranch in accordance with the requirements of El Paso County. This original Standby Letter of Credit and Amendment(s) thereto, if any, which will be returned to you following our notation thereon of the amount of such draft drawn hereunder. If the amount of the draft is for the full amount of this Standby Letter of Credit, the original Standby Letter of Credit will be retained by us.

In the event of drawing, all documents must be dispatched in one lot by registered mail or courier service directly to KIRKPATRICK BANK, 102 North Cascade Avenue Suite 100, Colorado Springs, CO 80903.

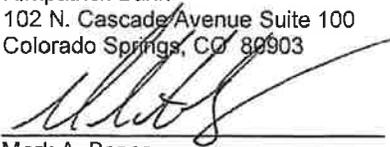
This Standby Letter of Credit expires at the counters of KIRKPATRICK BANK at the close of business on the expiration date.

If you have any questions concerning this transaction, please call us at (719) 866-6316.

We hereby agree with you that draft(s) drawn under and in compliance with the terms of this Standby Letter of Credit will be honored upon presentation to us as specified herein.

THIS IRREVOCABLE LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY LETTERS OF CREDIT (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600, AND AS TO MATTERS NOT GOVERNED BY THE UCP, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF COLORADO.

Kirkpatrick Bank
102 N. Cascade Avenue Suite 100
Colorado Springs, CO 80903


Mark A. Benes
Colorado Springs Market President

102 North Cascade Avenue, Suite 100
Colorado Springs, CO 80903
Phone 719-866-6300 Fax 719-866-6331