

PRE-DEVELOPMENT SITE GRADING ACKNOWLEDGEMENT
AND RIGHT OF ACCESS FORM

The undersigned ("Applicant") owns and holds legal title to the real property to be known as Branding Iron at Sterling Ranch Filing No. 2 & Homestead at Sterling Ranch Filing No. 2 ("Property"), which Property is legally described on Exhibit A attached hereto and incorporated herein by this reference.

Applicant seeks approval for Pre-Development Site Grading under Section 6.2.6 of the El Paso County Land Development Code. As a condition of approval and issuance of Construction Permit No. EGP-15-002, Applicant must complete and submit this Pre-Development Site Grading Acknowledgement and Right of Access Form. In compliance therewith, by signing below, Applicant hereby acknowledges and agrees as follows:

1. The approval and issuance of the Construction Permit does not guarantee or create a right in, or a right of expectation in, Applicant that the El Paso County Planning Commission will recommend or the Board of County Commissioners of El Paso County will approve Applicant's final plat for the Property. Applicant may proceed with grading under the Construction Permit at Applicant's sole risk.
2. The Construction Permit shall be personal to the Applicant and shall not run with the land. Any successors and/or assigns of the Applicant desiring to proceed or continue with the Pre-Development Site Grading approval shall execute their own Pre-Development Site Grading Acknowledgement and Right of Access Form, obtain their own Construction Permit and provide replacement financial guarantees.
3. Applicant hereby grants to El Paso County, its employees, agents, contractors, and/or subcontractors free access to enter upon the Property at all reasonable hours for the following purposes in accordance with requirements of the El Paso County Engineering Criteria Manual (ECM), Section I.5:
 - a. To inspect and investigate for compliance with Construction Permit requirements, including, but not limited to, proper installation and maintenance of erosion and sediment control measures; and
 - b. To inspect and investigate for completion of grading activities and soil stabilization requirements; and
 - c. In the event of noncompliance with either of the above, to identify deficiencies, which may result in issuance of a Letter of Noncompliance which includes such deficiencies to be corrected by Applicant; and
 - d. In the event the Applicant does not correct deficiencies identified in a Letter of Noncompliance, to draw on collateral provided and perform the

work in order to correct said deficiencies pursuant to ECM Section I.6.1.H.

4. To the extent allowed by law, Applicant shall indemnify, defend, and forever hold harmless the Board of County Commissioners of El Paso County, their officers, employees, agents, contractors, and subcontractors, from any and all claim, demand, action, cause of action, loss, damage, injury, property damage, personal injury, death, liability, duty, obligation, costs and expenses (including attorney fees) arising out of or related to such entry on the Property. Nothing in this section shall be deemed to waive or otherwise limit the defenses available to the Board of County Commissioners pursuant to the Colorado Governmental Immunity Act or as otherwise provided by law.
5. In accordance with ECM Sections 5.3.15 and I.4.1.A.3, Applicant is obligated to provide security or collateral sufficient to make reasonable provision for completion of the grading, erosion control and final stabilization measures, in the amount set forth on Exhibit B attached hereto.
6. Applicant is responsible for providing any renewals of collateral to ensure that there is never a lapse in security coverage. Applicant 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 allow the County to execute on the collateral.
7. All of those certain grading, erosion control and final stabilization measures to be completed as identified on Exhibit B 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.
8. All grading, erosion control and final stabilization measures shall be completed by the Applicant within 12 (twelve) months from the date of notice to proceed in the Construction Permit. If Applicant determines that the completion date needs to be extended, Applicant shall submit a written request for a change in the completion date to the ECM Administrator at least 90 days in advance of the required 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 Construction Permit may be extended at the discretion of the ECM Administrator. Failure to meet the original or extended completion date, as applicable, shall allow the County to execute on the collateral.

IN WITNESS WHEREOF, the Applicant hereby executes this Pre-Development Site Grading Acknowledgement and Right of Access Form this 11TH day of JULY, 2019.

APPLICANT:

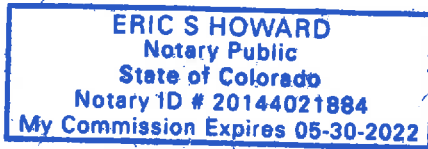
James F Morley
James F Morley
SR Land, LLC

STATE OF COLORADO)
)ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 11TH day of JULY, 2019, by JAMES F MORLEY, MANAGER OF SR LAND, LLC.

Witness my hand and official seal.

My commission expires: MAY 30, 2022



Eric S Howard
Notary Public

Craig Dossey, Executive Director
Planning and Community Development Department

Date

Approved as to Content and Form:

Assistant County Attorney

EXHIBIT A



20 Boulder Crescent, STE 110
Colorado Springs, CO 80903
Mail to: PO Box 1360
Colorado Springs, CO 80901
719.955.5485

**HOMESTEAD AT STERLING RANCH FILING NO. 2
LEGAL DESCRIPTION**

A REPLAT OF TRACT E, "STERLING RANCH FILING NO. 1", AS RECORDED UNDER RECEPTION NO. 218714151 IN THE EL PASO COUNTY RECORDS,

SAID TRACT BEING A PORTION OF THE E ½ NW ¼ AND THE W ½ NE ¼ OF SECTION 33, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO;

CONTAINING A CALCULATED AREA OF 1,291,899 SQUARE FEET (29.658 ACRES) MORE OR LESS.

PREPARED BY:

VERNON P. TAYLOR, COLORADO PLS NO. 25966 DATE
FOR AND ON BEHALF OF M&S CIVIL CONSULTANTS, INC
20 BOULDER CRESCENT, SUITE 110
COLORADO SPRINGS, CO 80903

EXHIBIT A



20 Boulder Crescent, STE 110
Colorado Springs, CO 80903
Mail to: PO Box 1360
Colorado Springs, CO 80901
719.955.5485

**BRANDING IRON AT STERLING RANCH FILING NO. 2
LEGAL DESCRIPTION**

A REPLAT OF TRACT K, "STERLING RANCH FILING NO. 1", AS RECORDED UNDER RECEPTION NO. 218714151 IN THE EL PASO COUNTY RECORDS,

SAID TRACT BEING A PORTION OF THE SE $\frac{1}{4}$ NW $\frac{1}{4}$ AND THE NE $\frac{1}{4}$ SW $\frac{1}{4}$ OF SECTION 33, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO;

CONTAINING A CALCULATED AREA OF 822,466 SQUARE FEET (18.881 ACRES) MORE OR LESS.

PREPARED BY:

VERNON P. TAYLOR, COLORADO PLS NO. 25966 DATE
FOR AND ON BEHALF OF M&S CIVIL CONSULTANTS, INC
20 BOULDER CRESCENT, SUITE 110
COLORADO SPRINGS, CO 80903

EXHBIT B

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

DATE: November 29, 2018

SUBJECT: RELEASE OF SUBDIVISION GUARANTEED FUNDS NUMBER Partial

NAME OF SUBDIVISION: Sterling Ranch Phase 1
FILE REFERENCE: SF-16-013
NAME OF DEVELOPER: SR Land, LLC
20 Boulder Cresent, Suite 102
Colo.Spgs., Co. 80903

ISSUING AGENT: Stockmans Bank
25 N. Cascade Ave.Suite 100
Colo.Spgs., Co. 80903


TYPE OF SECURITY: LOC No. 2017-1

ORIGINAL AMOUNT: \$472,941.20

RELEASE REQUEST AMT: \$216,914.00

COMMISSIONERS:

Release of subdivision guaranteed funds has been requested as above noted. Work embraced by the request has been inspected, and a release of funds in the amount of \$216,914.00 is hereby recommended. Contingent upon N/A. Supporting data attached hereto.





Jennifer Irvine
County Engineer

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

RELEASE APPROVED IN THE AMOUNT OF: \$ \$ 216,914.00

DATE: 11/29/18



PRESIDENT BOARD OF COUNTY COMMISSIONERS

ATTEST: _____
COUNTY CLERK AND RECORDER

COPIES: TREASURER / FINANCE / DEVELOPMENT SERVICES (2) / DEVELOPER

SUBMISSION: Sterling Ranch Phase 1

RELEASE NUMBER: Partial

SUPPORTING DATA
FOR RELEASE OF
GUARANTEED FUNDS

	ORIGINAL AMT	PREVIOUS RELEASES	CURRENT BALANCE	CURRENT REQUEST
Grading and Erosion Control	\$472,941.20	\$0.00	\$472,941.20	\$216,914.00

TOTALS	\$472,941.20	\$0.00	\$472,941.20	\$216,914.00
TOTAL GUARANTEED AMOUNT	\$472,941.20			
RELEASED TO DATE	\$0.00			
HELD AT PRESENT BY COUNTY	\$472,941.20			
CURRENT RELEASE REQUEST	\$216,914.00			
REMAINING AMOUNT	\$256,027.20			

A RELEASE OF FUNDS DOES NOT IMPLY ACCEPTANCE. THE DEVELOPER IS RESPONSIBLE TO PROVIDE WARRANTY FOR PUBLIC IMPROVEMENTS FROM THE DATE OF BoCC PRELIMINARY ACCEPTANCE.

STOCKMENS BANK

25 NORTH CASCADE AVENUE, SUITE 100
COLORADO SPRINGS, CO 80903
(719) 955-2800
(719) 442-4330 FAX
www.thestockmensbank.com



Issue Date: November 30, 2017

Expiration Date: November 30, 2018

Irrevocable Standby Letter of Credit No: 2017-1

Amount: \$472,941.20

Applicant: SR Land, LLC
20 Boulder Crescent, Suite 200
Colorado Springs, CO 80903

Beneficiary: Board of County Commissioners, El Paso County
200 South Cascade Avenue, Suite 100
Colorado Springs, CO 80903

We hereby establish our Irrevocable Letter of Credit in your favor and for the account of SR Land, LLC, Loan #90001284, up to an aggregate amount of Four Hundred Seventy-Two Thousand Nine Hundred Forty-One and 20/100 (\$472,941.20 USD) available by your drafts drawn on us at sight, to guaranty the construction and completion of Grading and Erosion Control per the attached Financial Assurance Form in connection with the development of Sterling Ranch. Partial drawings are permitted. The amount of any partial drawing shall reduce the amount available hereunder.

Drafts drawn under this credit should bear the clause "Drawn Under Stockmens Bank, Letter of Credit No. 2017-1 dated November 30, 2017." This Letter of Credit sets forth in full the terms of our undertaking and such undertaking shall not in any way be modified, amended or amplified by reference to any document herein or in which this 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 (2007 Revision), International Chamber of Commerce of Commercial Publication Number 600; provided, however, in the event of a conflict between the Uniform Customs and Practices for Documentary Credits, Publication Number 600 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, at Stockmens Bank, 25 N. Cascade Avenue, Suite 100, Colorado Springs, CO 80903 if presented on or before November 30, 2018. In addition, if the Bank is located outside of El Paso County, Colorado, Stockmens Bank 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.



Signature / Title

John F. Gumper, Senior Vice President
Printed Name

November 30, 2017
Date

Member
FDIC

2015 Financial Assurance

11/7/2018

Estimate Form (with pre-plate construction)

Project Information		SF 16-013
Sterling Ranch Phase 1 (onsite) GEC	11/7/2018	
Project Name	Date	

Section 1 - Grading and Erosion Control BMPs	Quantity	Units	Price	%	Remaining	
				Complete		
Earthwork*	49,920.40	CY	@ \$ 5	= \$ 249,602.00	70.00	\$ 74,880.60 *
Permanent Seeding* (inc. noxious weed mgmt.)		AC	@ \$ 582	= \$		\$ - *
Mulching*		AC	@ \$ 507	= \$		\$ - *
Permanent Erosion Control Blanket*		SY	@ \$ 6	= \$		\$ - *
Temporary Erosion Control Blanket		SY	@ \$ 3	= \$		\$ -
Vehicle Tracking Control	2.00	EA	@ \$ 1,825	= \$ 3,250.00		\$ 3,250.00
Safety Fence		LF	@ \$ 3	= \$		\$ -
Silt Fence	12,167.00	LF	@ \$ 4	= \$ 48,668.00	70.00	\$ 14,600.40
Temporary Seeding	151.60	AC	@ \$ 485	= \$ 73,526.00		\$ 73,526.00
Temporary Mulch	151.60	AC	@ \$ 507	= \$ 76,861.20		\$ 76,861.20
Erosion Bales	114.00	EA	@ \$ 21	= \$ 2,394.00		\$ 2,394.00
Erosion Logs		LF	@ \$ 6	= \$		\$ -
Rock Ditch Checks		EA	@ \$	= \$		\$ -
Inlet Protection	5.00	EA	@ \$ 163	= \$ 765.00		\$ 765.00
Sediment Basin	11.00	EA	@ \$ 1,826	= \$ 17,875.00	45.45	\$ 9,750.00
Concrete Washout Basin		EA	@ \$ 778	= \$		\$ -
		@ \$	= \$			\$ -
* Subject to defect warranty financial assurance. DO NOT ENTER MORE THAN 80% COMPLETE. A minimum of 20% to be retained up to preliminary acceptance process.				= \$ 472,941.20		\$ 256,027.20
Section 1 Subtotal				\$		

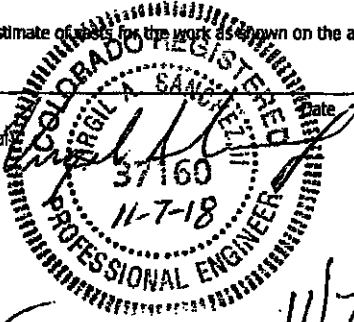
Section 2 - Public Improvements**	Quantity	Units	Price	%	Remaining
				Complete	
- Roadway Improvements					
Construction Traffic Control		LS	@ \$	= \$	\$ - *
Aggregate Base Course		Tons	@ \$ 18	= \$	\$ - *
Asphalt Pavement		Tons	@ \$ 65	= \$	\$ - *
Raised Median, Paved		SF	@ \$ 7	= \$	\$ - *
Electrical Conduit, Size =		LF	@ \$ 14	= \$	\$ - *
Traffic Signal, complete intersection		EA	@ \$ 250,000	= \$	\$ - *
Regulatory Sign		EA	@ \$ 100	= \$	\$ - *
Advisory Sign		EA	@ \$ 100	= \$	\$ - *
Guide/Street Name Sign		EA	@ \$	= \$	\$ - *
Epoxy Pavement Marking		SF	@ \$ 12	= \$	\$ - *
Thermoplastic Pavement Marking		SF	@ \$ 22	= \$	\$ - *
Barricade - Type 3		EA	@ \$ 115	= \$	\$ - *
Delineator (Type I)		EA	@ \$ 21	= \$	\$ - *
Curb and Gutter, Type C (Ramp)		LF	@ \$ 21	= \$	\$ - *
Curb and Gutter, Type A (6" Vertical)		LF	@ \$ 16	= \$	\$ - *
Curb and Gutter, Type B (Median)		LF	@ \$ 13	= \$	\$ - *
Pedestrian Ramp		SY	@ \$ 108	= \$	\$ - *

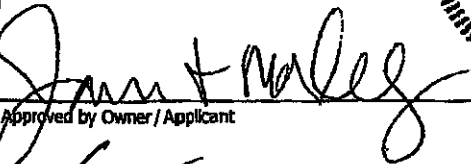
Drainage Channel Construction, Size (W x H)		LF	@	\$	=	\$	\$	-	*
Channel Lining, Concrete		CY	@	\$	=	\$450	\$	-	*
Channel Lining, Rip Rap		CY	@	\$	=	\$88	\$	-	*
Channel Lining, Grass		AC	@	\$	=	\$1,287	\$	-	*
Channel Lining, Other Stabilization		SY	@	\$	=	\$3	\$	-	*
Detention Outlet Structure		EA	@	\$	=	\$	\$	-	*
Detention Emergency Spillway		EA	@	\$	=	\$	\$	-	*
Permanent Water Quality Facility (Describe)		EA	@	\$	=	\$	\$	-	*
* Subject to defect warranty financial assurance. DO NOT ENTER MORE THAN 80% COMPLETE. A minimum of 20% to be retained up to preliminary acceptance process. † For flared end sections, multiply pipe LF cost by 6					=				*
				Section 2 Subtotal	=	\$			*


Financial Assurance Totals	
As-built drawings - (FILL IN IF THERE ARE ANY PUBLICLY-MAINTAINED IMPROVEMENTS) (Inc. survey to verify detention-pond volumes.)	\$
Total Construction Financial Assurance	\$472,941.20
(Sum of all section subtotals)	
Total Remaining Construction Financial Assurance	256,027.20
(Sum of all section totals less credit for items complete)	
Total Defect Warranty Financial Assurance	\$49,920.40
(20% of all items identified as public improvements(*) To be collateralized at time of preliminary acceptance)	

Approvals

I hereby certify that this is an accurate and complete estimate of costs for the work as shown on the approved Construction Drawings associated with the Project.

Engineer _____ Date _____
(P.E. Seal) 

 _____ Date 11/7/18
Approved by Owner / Applicant

 _____ Date 11/8/18
Approved by El Paso County Engineer / ECM Administrator