



Transportation Services

Engineering Department

DEVELOPMENT CONSTRUCTION PERMIT

Permit Number: 03-04 Issuance Date: 2/7/03

Project Name: Bank One at Harmony Market

Project A.K.A.: _____

Project Location: SWC Harmony Road & Boardwalk Drive

Permittee: EDWARD "SKIP" WASHBURN, GREYSTAR CONSTRUCTION WEST

City and developer contacts: *See attached Exhibit "A" for names and phone numbers of all contact persons for this project.*

| | | |
|-------|---|---------------------------|
| Fees: | Permit Application Fee (paid at the time of application) | \$ <u>300.00 (paid)</u> |
| | Construction Inspection Fee (paid prior to issuance of this permit) | \$ <u>4,514.20 (paid)</u> |
| | Total | \$ <u>4,814.20 (paid)</u> |

Development Bond or other approved security:

Amount of security deposited with the City to guarantee the completion of all public improvements to be constructed as shown on the approved plans for the development.

\$ 181,785.00

Form of security deposited with the City: Letter of Credit

PERFORMANCE REQUIREMENTS OF THIS PERMIT:

1. The Permittee shall be responsible to require their Project Engineer to incorporate into all design drawings and specifications the certification of all materials testing by an Engineer. The Permittee shall have an Engineer prepare revised design drawings and secure City approval for all revisions to the Utility Plans and related documents. The Permittee shall have an Engineer represent, as required by the City in the Development Agreement, that the improvements are constructed in conformance with the approved Utility Plans and the standards and specifications of the City. The Permittee shall provide "as-constructed" plans prepared by an Engineer prior to the City's acceptance of the constructed public improvements. (All references above to the terms "Project Engineer" and "Engineer" shall mean a Professional Engineer licensed in Colorado.)

2. All contractors who perform work on this project must be bonded and licensed in conformance with City requirements.

3. Construction time restrictions: No work shall be allowed within CDOT right-of-way until all necessary approvals from CDOT are obtained.

4. The applicant understands that additional permits may be required for this development project and the applicant shall secure those permits directly from the issuing departments.

5. This permit, along with a complete set of all approved plans and documents for this project (utility plans, site plan, landscape plan, development agreement, soils report, pavement design, traffic study, drainage report, plat easements and any other official documents), shall be kept on the development site available for use by City staff doing inspections.

6. Permit Expiration (in accordance with Section 29-12 of the Transitional Land Use Regulations or Section 2.6.3(K) of the Land Use Code, whichever is applicable):

a. If construction has not begun within sixty (60) days from the date of issuance of this permit, this permit shall expire and the applicant will **forfeit the permit fee** paid for this permit, whereupon the applicant must re-apply for a new permit.

b. In addition, this permit shall expire one year from the date of issuance. The applicant may apply for an extension by reapplication at least two weeks prior to the expiration date. Such application shall contain information sufficient to justify the granting of the extension. An extension may be granted for up to six months.

7. Building permits and certificates of occupancy will only be issued when all conditions contained in the Development Agreement and Sections 3.3.2(C) and (D) of the Land Use Code or Sections 29-678 and 29-679 of the Transitional Land Use Regulations, whichever is applicable, are met. If the Development Agreement does not specify times for completion of public improvements, or if there is no Development Agreement, then the improvement requirements specified in Section 24-95 of the City Code shall apply, which provides that construction of all improvements shall be required prior to the time of issuance of the first building permit.

8. Acceptance by the City of the public improvements shall be after (1) final inspection has been conducted by the City; (2) punch list items from the final inspection are completed and accepted by the City; and (3) required certifications from the licensed professional engineer that improvements are completed to City standards, specifications and approved Utility Plans; and the "as-constructed" plans have been received and accepted by the City.

9. The warranty on street improvements is for five (5) years from the date of acceptance by the City of the completed improvements, in accordance with Sections 29-13 and 29-14 of the Transitional Land Use Regulations and/or Sections 2.2.3(C)(3)(g), 3.3.1(C)(2), and 3.3.2(C) of the Land Use Code, as applicable.

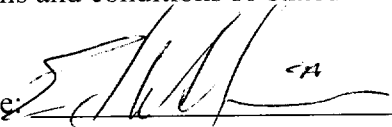
10. The City Erosion Control Inspector must be notified at least twenty-four (24) hours prior to any planned construction on this project. All required perimeter silt fencing and other erosion/sediment control best management practices (BMP's) that can be installed prior to construction must be in place and inspected by the City Erosion Control Inspector before any land disturbing activity begins.

11. No work (including grading) shall be started in State Highway right-of-way until a permit is issued by the Colorado Department of Transportation to allow such work to begin.

12. Other conditions: N/A

Permittee's acknowledgment signature:

By signing this permit I acknowledge that I am acting with the knowledge, consent, and authority of the owners of the property (including all owners having legal or equitable interest in the real property, as defined in Section 1-2 of the City Code; and including common areas legally connected to or associated with the property which is the subject of this application) without whose consent and authority the requested action could not lawfully be accomplished. Pursuant to said authority, I hereby permit City officials to enter upon the property for purposes of inspection and, if necessary, to enter upon such property to perform work required of the applicant if the applicant were to fail to perform the required work. I also acknowledge that I have read this permit document with all its requirements and conditions, and I agree to all of the terms and conditions so stated in this permit.

Applicant/Project Manager's Signature:  Date: 2-5-03

Approval for issuance:

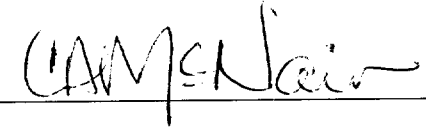
City Engineer Approval:  Date: 2/7/03
(Permit Issuance Date)

EXHIBIT "A"

DEVELOPMENT PROJECT CONTACT PERSONS

| | Name, address and numbers |
|------------------------------------|--|
| Project Name: | |
| Project A.K.A.: | Bank One at Harmony Market |
| City Staff Contact Persons: | |
| Development Engineer: | Marc Virata / City of Fort Collins, 281 North College Avenue, Fort Collins, CO 80524 970 221-6605 x7188 |
| Construction Inspector: | Rhonda Henson / City of Fort Collins, 281 North College Avenue, Fort Collins, CO 80524 970 217-4089 |
| Current Planner: | Ted Shepard / City of Fort Collins, 281 North College Avenue, Fort Collins, CO 8052 970 221-6750 x6343 |
| Water Utilities Engineer: | Roger Buffington / City of Fort Collins, 700 Wood Street, Fort Collins, CO 80521 970 221-6854 |
| Erosion Control Inspector: | Bob Zakely / City of Fort Collins, 700 Wood Street, Fort Collins, CO 80521 970 221-6063 |
| Natural Resources: | Doug Moore / City of Fort Collins, 281 North College Avenue, Fort Collins, CO 80522 970 224-6143 |
| Traffic Operations: | Eric Bracke / City of Fort Collins, 625 Linden Street, Fort Collins, CO 80524 970 224-6062 |
| Street closures: | Syl Mireles / City of Fort Collins, 625 Linden Street, |

Fort Collins, CO 80524
970 221-6815

Transportation Planning: Mark Jackson / City of Fort Collins, 215 N Mason Street, Fort Collins, CO 80524
970 416-2029

Forestry: Tim Buchanan / City of Fort Collins, 281 North College Avenue, Fort Collins, CO 80522

Light and Power: Doug Martine / City of Fort Collins, 700 Wood Street, Fort Collins, CO 80521
970 224-6154

Developer' Contact Persons:

Developer/ Jim Ransco
Owner: Bank One, NA / 201 North Central Avenue, 10th Floor / Phoenix, AZ 85004
602 363-2377

Architect/Planner: Joyce Jilek
CLC Associates / 8480 E. Orchard Rd. / Suite 2000
Englewood, CO 80111
Office: 303 770-5600
Fax: 303 770-2349

Project Engineer: Joel Tompkins, P.E.
CLC Associates / 8480 E. Orchard Rd. / Suite 2000
Englewood, CO 80111
Office: 303 770-5600
Fax: 303 770-2349

General Contractor: Edward "Skip" Wahburn
Greystar Construction West, LLC
1899 Wynkoop St., Suite 950
Denver, CO 80202
Office: 303 308-9000
Fax: 303 308-9072
Cell: 303 994-3377

Individual Name: _____
 Company Name : _____
 Address: _____
 Phone number(s):
 Office: _____
 Cellphone: _____
 Fax number: _____
 Email: _____

Project Engineer (A Colorado licensed professional engineer who is the civil engineer, the person, responsible for the design of this project, responsible for certification that improvements are constructed in accordance with approved plans, responsible for making revisions to plans with City approval and for providing as-constructed plans):

Individual Name: Joyce Titek
 Company Name : CLC ASSOCIATES
 Address: 8480 E. ORCHARD RD, SUITE 200, GREENWOOD VILLAGE, CO 80111
 Phone number(s):
 Office: 303-770-5600
 Cellphone: _____
 Fax number: 303-770-2014
 Email: _____
 Professional License Number: _____

Architect/Planner (The person responsible for the site design of this project)

Individual Name: Joyce Titek
 Company Name : CLC ASSOCIATES
 Address: 8480 E. ORCHARD RD, SUITE 200, GREENWOOD VILLAGE, CO 80111
 Phone number(s):
 Office: 303-770-5600
 Cellphone: _____
 Fax number: 303-770-2014
 Email: _____

Developer (The party or parties referenced in the Development Agreement who are responsible for the Developer's obligations contained in the Agreement—add additional names below):

Individual Name: _____
 Company Name : _____
 Address: _____
 Phone number(s):
 Office: _____
 Cellphone: _____
 Fax number: _____
 Email: _____

General Contractor (The contractor in overall charge of the public infrastructure construction):

Individual Name: Mike Martin
 Company Name: GRISTO CONSTRUCTION
 Address: 1999 WYNKOOP ST, SUITE 150, DENVER CO 80202
 Phone number(s):
 Office: 303-244-7418
 Cellphone: _____
 Fax number: 303-382-0979
 Email: _____

If you have no General Contractor, list all other contractors below.

Grading contractor:

Individual Name: _____
 Company Name : _____
 Address: _____
 Phone number(s):
 Office: _____
 Cellphone: _____
 Fax number: _____
 Email: _____

Utility contractor:

Individual Name: _____
 Company Name : _____
 Address: _____
 Phone number(s):
 Office: _____
 Cellphone: _____
 Fax number: _____
 Email: _____

Concrete contractor for flat work:

Individual Name: _____
 Company Name : _____
 Address: _____
 Phone number(s):
 Office: _____
 Cellphone: _____
 Fax number: _____
 Email: _____

Concrete contractor for structures:

Individual Name: _____
 Company Name : _____
 Address: _____
 Phone number(s):
 Office: _____
 Cellphone: _____
 Fax number: _____
 Email: _____

Paving contractor:

Paving contractor:

Individual Name: _____
 Company Name : _____
 Address: _____
 Phone number(s):
 Office: _____
 Cellphone: _____
 Fax number: _____
 Email: _____

Landscape contractor:

Individual Name: _____
 Company Name : _____
 Address: _____
 Phone number(s):
 Office: _____
 Cellphone: _____
 Fax number: _____
 Email: _____

Other contractors and parties involved in the project:

SUBMIT THE FOLLOWING ITEMS (Required for all projects):

- 8 1/2"x11" copy of the Site Plan
- Proposed Project Schedule
- Project quantities and cost estimate for all of the public improvements to be constructed. In addition, include all private improvements that are required to be inspected by the City Construction Inspectors. This information must be submitted in the format shown on the attached form titled "Project Quantities and Cost Estimate Sheet."

ADDITIONAL SUBMITTALS (Required if checked):

- Traffic control plan(s) for the project
- Proposed haul routes shown on a City map
- Shop drawings
- Other _____

CONSTRUCTION COORDINATION MEETING: A construction coordination meeting to discuss plans and special requirements for your project, is required for all development projects. The people required to attend the meeting are the Project Manager, Project Engineer, Developer, Architect/Land Planner and General Contractor (if no General Contractor, representatives for each of the contractors expected to work on this project)

People to Attend: List the peoples names and titles for those who will attend the pre-construction meeting:

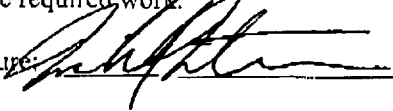
| Name | Title |
|--------------|---------------------|
| Mike Martens | Gen Manager Engsten |
| | |
| | |
| | |
| | |
| | |
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| | |
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| | |

ESTIMATED COST OF INFRASTRUCTURE IMPROVEMENTS: Provide the estimated value of all public infrastructure improvements that will be constructed and accepted by the City to own and maintain. In addition provide the value of all private infrastructure improvements that the City will inspect and require certification for. The estimate shall be in the same format as the attached sheet titled "Project Quantities and Cost Estimate Sheet."

Public infrastructure, estimated cost: \$ _____

Private infrastructure, estimated cost: \$ _____

I certify that the information on this permit application along with the required additional submittals are true and correct to the best of my knowledge, and that in filing this application I am acting with the knowledge, consent, and authority of the owners of the property (including all owners having legal or equitable interest in the real property, as defined in Section 1-2 of the City Code; and including common areas legally connected to or associated with the property which is the subject of this application) without whose consent and authority the requested action could not lawfully be accomplished. Pursuant to said authority, I hereby permit City officials to enter upon the property for purposes of inspection and, if necessary, to enter upon such property to perform work required of the applicant if the applicant were to fail to perform the required work.

Applicant Signature:  Date: 1/7/03



Bank One N.A.
Global Trade Services
One Bank One Plaza
Mail Code IL1-0236
Chicago, IL 60670
Tel: 1-(800) 634-1969 Fax: (312) 954-5986
SWIFT: NBDDUS33
Telex: ITT4320060

January 17, 2003

City of Fort Collins
300 LaPorte Avenue
Fort Collins, Colorado 80521

Dear Sirs:

We hereby establish, at the request and for the account of Bank One, NA in your favor as beneficiary, our Irrevocable Letter of Credit No. 00330504, in the amount of One Hundred Eighty Seven Thousand Seven Hundred Eighty Five Dollars (\$187,785.00) (as more fully described below), effective immediately and expiring at the close of banking business on January 14, 2004, at our office at 300 South Riverside Plaza, 7th Floor South, Mail Code IL1-0236, Chicago, Illinois 60606-0236, Attn: Standby Letter of Credit Unit.

This Letter of Credit is intended for the funding required for the **Harmony and Boardwalk Bank One New Build Development Project** ("Development Project") for the assurance of the completion of the construction and the maintenance and repair of the public infrastructure in connection with the aforesaid development project and its associated development agreement and development construction permit. Funds under this Letter of Credit are available to you for one or more drawings prior to the close of business on January 14, 2004, against sight drafts in an aggregate cumulative amount not to exceed \$187,785.00, dated the date of presentment, drawn on our office referred to above, referring thereon to the number of this Letter of Credit and accompanied by your written certificate signed by you and acknowledged as therein provided in the form of Exhibit 1 hereto.

Presentation of such draft and certificate shall be made at our office referred to above.

Upon the earlier of (i) our honoring your draft(s) totaling \$187,785.00 in the aggregate presented on or before this Letter of Credit expires pursuant to the terms herein or (ii) the surrender to us by you of this Letter of Credit for cancellation or (iii) January 14, 2004 or any automatically extended expiration date (as herein provided), this Letter of Credit shall automatically terminate.

COPY

It is understood that the amount of this Letter of Credit may be reduced as public improvements are constructed and accepted by the City. As components of the infrastructure are satisfactorily completed in accordance with approved utility plans, the value of the completed components may be established from the Development Construction Permit worksheet for determining costs of infrastructure construction and inspection fees, whereupon the amount of this letter of credit may be reduced by the value of the completed component(s), upon execution of a "Request for Amendment to Letter of Credit" in the form attached hereto as Exhibit 2 .

This letter of credit shall be subject to the Uniform Commercial Code as in effect in the State of Colorado, and, to the extent not inconsistent with the terms of this Letter of Credit and the Uniform Commercial Code, the Uniform Customs and Practice for Documentary Credits, 1993 revision, ICC publication number 500.

This Letter of Credit will be automatically extended without amendments for one year from the present, and each future, expiration date thereof, unless Issuer delivers written notice at least sixty (60) days prior to any such expiration date to the City of Fort Collins of its intent not to renew this Letter of Credit. Any such notice shall be in writing and shall be delivered with an acknowledged receipt, either in hand or by certified mail. Any amendments to this Letter of Credit shall be made in the form of Exhibit 2 hereto.


The City may at any time request that the Bank amend this Letter of Credit by submitting to the Bank a fully executed certificate in the form of Exhibit 2. The Bank may thereafter promptly issue an amendment to the Letter of Credit corresponding to the change or changes requested in such certificate.

This Letter of Credit is not transferable.

This Letter of Credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended, amplified or limited by reference to any document, instrument or agreement referred to herein, except only the certificate and draft(s) referred to herein; and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except for such certificate and draft(s).

Sincerely,

Bank One, NA


Preparer/Authorized Signer



Authorized Signer

EXHIBIT 1

CERTIFICATE

The City of Fort Collins hereby certifies as follows with respect to the certain Irrevocable Letter of Credit No. _____ dated January 14, 2003, established in favor of the City of Fort Collins, Colorado (the "Letter of Credit"):

(a) He (She) is authorized to execute this Certificate of behalf of the City of Fort Collins;

(b) The applicant/developer is in default under the terms of the development agreement and/or the development construction permit.

(c) The sum of \$0.00, which is the amount of the draft presented with this Certificate, is the amount currently due to the City of Fort Collins from Bank One, NA;

(d) The amount of the accompanying draft together with all previous draws under the Letter of Credit do not exceed in the aggregate \$0.00; and

(e) The Letter of Credit has not expired.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of behalf of the City of Fort Collins this _____ day of _____, _____.

THE CITY OF FORT COLLINS, COLORADO
A Municipal Corporation

By:
[Title]

EXHIBIT 2

Request for Amendment or Release of Letter of Credit # _____

The City of Fort Collins certifies that the person signing below is authorized to execute this Request for Amendment or Release of Letter of Credit on behalf of the City of Fort Collins, and further certifies with respect to the provisions contained in the Development Construction Permit dated January 14, 2003, and/or the Development Agreement dated _____ January 14, 2003, between the City of Fort Collins (Beneficiary) and _____ **Bank One, NA** (Developer), the following:

[Check applicable boxes.]

- The Letter of Credit is to be reduced to \$ _____.
- The expiration date of the Letter of Credit is revised to be _____.
- The 60-day automatic one year renewal provision contained in the Letter of Credit is no longer in effect.
- Release Original Letter of Credit upon receipt of separate replacement Maintenance Letter of Credit in the amount of _____ (current value).
- Release Letter of Credit.

In witness whereof, the undersigned has executed this certificate on behalf of the City of Fort Collins this _____ day of _____, _____.

CITY OF FORT COLLINS,
COLORADO
A Colorado municipal corporation

By:
(Name and Title)

"PROJECT QUANTITIES AND COST ESTIMATE SHEET"

| A | B | C | D | E | F | G | H | I |
|--|---|---|--|---|-------------------------------------|-------------------------|---|---|
| (PROJECT NAME AS EXISTS ON THE DEVELOPMENT PERMIT) | | | | | | | | |
| DESCRIPTION (LIST ALL PUBLIC AND APPLICABLE PRIVATE IMPROVEMENTS) | UNITS OF ESTIMATED MEASURE QUANTITY (PROVIDED BY PROJECT ENGINEER) | INFRASTRUCTURE CONSTRUCTION COST PER UNIT OF MEASURE | TOTAL ESTIMATED INFRASTRUCTURE COST | INSPECTION FEE PER UNIT (PROVIDED BY THE CITY) | TOTAL INSPECTION FEE | (SAMPLE FORMULA) | | |
| Storm Sewer | | | | | | | | |
| Reinforced Concrete Pipe | L.F. 485 | \$41.00 | \$19,885.00 | \$0.60 | \$291.00 | | | |
| Trench | L.F. 400 | \$20.00 | \$8,000.00 | \$0.60 | \$240.00 | | | |
| Concrete Headwall | C.Y. 0 | \$0.00 | \$0.00 | \$3.00 | \$0.00 | | | |
| Water Quality Outlet Structure | C.Y. 0 | \$0.00 | \$0.00 | \$3.00 | \$0.00 | | | |
| All Inlet Types | EACH 2 | \$2,250.00 | \$4,500.00 | \$90.00 | \$180.00 | | | |
| Manhole | EACH 3 | \$1,666.00 | \$5,000.00 | \$90.00 | \$270.00 | | | |
| Water & Sanitary Sewer | | | | | | | | |
| Sanitary Sewer Main | L.F. 400 | \$13.67 | \$5,468.00 | \$0.60 | \$240.00 | | | |
| Water Main | L.F. 200 | \$13.00 | \$2,600.00 | \$0.60 | \$120.00 | | | |
| Trench | L.F. 600 | \$12.00 | \$7,200.00 | \$0.60 | \$360.00 | | | |
| Water/Sewer Service Line Stub | EACH 1 | \$500.00 | \$500.00 | \$60.00 | \$60.00 | | | |
| Fire Hydrant | EACH 0 | \$0.00 | \$0.00 | \$60.00 | \$0.00 | | | |
| Manhole | EACH 0 | \$0.00 | \$0.00 | \$90.00 | \$0.00 | | | |
| Valves | EACH 0 | \$0.00 | \$0.00 | \$60.00 | \$0.00 | | | |
| Meter Pit (1") | EACH 1 | \$400.00 | \$400.00 | \$30.00 | \$30.00 | | | |
| Fitting (Bend, Tee, Cross) | EACH \$ | \$66.66 | \$200.00 | \$30.00 | \$90.00 | | | |
| Water Main Connection | EACH 1 | \$500.00 | \$500.00 | \$30.00 | \$90.00 | | | |
| Street System | | | | | | | | |
| Grading | C.Y. 4,600 | \$12.39 | \$57,000.00 | \$0.30 | \$1,380.00 | | | |
| Pavement | S.Y. 840 | \$71.42 | \$60,000.00 | \$0.80 | \$672.00 | | | |
| Curb & Gutter | L.F. 1,859 | \$9.68 | \$18,000.00 | \$0.80 | \$1,487.20 | | | |
| Detached Sidewalk | L.F. 1,800 | \$4.44 | \$8,000.00 | \$0.80 | \$1,440.00 | | | |
| Pedestrian Ramps | L.F. 100 | \$48.00 | \$4,800.00 | \$0.80 | \$80.00 | | | |
| Apron | S.F. 140 | \$5.00 | \$700.00 | \$0.10 | \$69.00 | | | |
| Crosspan | S.F. 0 | \$0.00 | \$0.00 | \$0.10 | \$55.00 | | | |
| TOTAL INSPECTION FEE | | | | | \$5,324.20 | | | |
| TOTAL INFRASTRUCTURE COST | | | | | \$197,253.00 | | | |

* PRIVATE IMPROVEMENTS REQUIRING CITY INSPECTIONS WILL NEED TO BE INCLUDED. HOWEVER PRIVATE IMPROVEMENTS WILL NOT BE INCLUDED IN THE TOTAL INFRASTRUCTURE COST FOR BONDING.

BACK COE PCP 1/15/03

DCP PRECONSTRUCTION MEETING ATTENDANCE SHEET

| | |
|--|---|
| <p>Contact name Company Name Address Phone Number</p> | <p>MARC VIRATA CITY ENGINEERING 221-6605</p> |
| <p>DOUG MARTINE LIGHT + POWER 224-6152</p> | |
| <p>JAMES DENNIE Public Service Co 225-7944</p> | <p>LEN HILDERBRAND PSCO 225-7848</p> |
| <p>Brian Mitchell Greystar Construction 303-382-0270</p> | <p>MICHAEL MARTINES GREYSTAR CONSTRUCTION</p> |
| <p>Rhonda Henson City of Fort Collins Eng Inspector 217-4089</p> | <p>BOB RULLI QWEST 3351 EASTBROOK DR F.C. CO 80525 377.6401</p> |
| <p>CONNIE HOSKINS QWEST 3351 EASTBROOK DR F.C. CO 80525 377.6405</p> | <p>JOEL TOMPKINS CLC ASSOCIATES 8480 E. ORCHARD RD., STE. 2000 GREENWOOD VILLAGE, CO 80111 PH. 303-770-5600 303 770 5600</p> |
| <p>THE MEADOWS GROUP DON NICHOLS GROUP INC 630 S. WASHINGTON ST Ft. Collins, CO 80521 970-225-1111</p> | <p>KEIS SALINE CLC ASSOCIATES 8480 E. ORCHARD RD STE 2000 GREENWOOD VILLAGE CO 80111 303-770-5600 303-770-2349 FAX</p> |

SATCH FIORE
FIORE + SONS INC.
730 W. 62ND AVE
DENVER, CO 80221