



**AGENDA REVIEW MEETING
CHESTERFIELD CITY COUNCIL
Monday, November 18, 2019
6:30PM**

- I. Planning and Public Works Committee** – Chairperson Mary Ann Mastorakos, Ward II
- A. Bill No. 3263 - P.Z. 12-2019 Burkhardt Place (16626 Old Chesterfield Road)** An ordinance amending City of Chesterfield Ordinance 2170 to establish a new permitted use and revise development criteria for an existing “PC” Planned Commercial District with a “LPA” Landmark and Preservation Area procedure for 0.22 acres located on the south side of Old Chesterfield Road, east of Baxter Road (P.Z. 12-2019 Burkhardt Place [16626 Old Chesterfield Rd] – 17T310412). **(Second Reading) Planning Commission recommends approval. Planning & Public Works Committee recommends approval.**
- B. Bill No. 3265 - Grand Reserve – Replacement Construction and Maintenance Escrows** An ordinance providing for the approval for the replacement of Construction and Maintenance Escrows for Grand Reserve Subdivision, a 12.6 acre tract of land located on the south side of Olive Boulevard and east of Chesterfield Parkway. **(First & Second Readings) Planning & Public Works Committee recommends approval.**
- C. Cross – Access Easement** Recommendation to authorize the City Administrator to enter into a Cross – Access Easement between Taubman Prestige Outlets of Chesterfield, LLC; Plaza Inn, LLC; National Retail Properties, LP and the City of Chesterfield for utilization of the access road internally between individual developments for public use (pedestrian and vehicular). **(Voice Vote) Planning & Public Works Committee recommends approval.**
- D. Next Meeting – November 21, 2019 (5:30pm)**
- II. Finance and Administration Committee** – Chairperson Michael Moore, Ward III
- A. Proposed Resolution – 2020 FY Budget**
- III. Parks, Recreation and Arts Committee** – Chairperson Tom DeCampi, Ward IV

A. Chesterfield Baseball Softball Association Turfed Infield Proposal

IV. Public Health and Safety Committee – Chairperson Mary Monachella, Ward I

V. Report from the City Administrator & Other Items Requiring Action by City Council – Mike Geisel

A. Liquor License Requests (Voice Vote)

- Main Event
- The Western Outlet

VI. Other Legislation

A. Bill No. 3266 - Fienup Farms – Record Plat 8

An ordinance providing for the approval of a Record Plat and Escrow Agreements for the Fienup Farms Plat 8, a 29.05 acre tract of land zoned “PUD” Planned Unit Development on the north side of Wild Horse Creek Road east of its intersection with Kehrs Mill Road and west of its intersection with Baxter Road. **(First & Second Readings) Planning Commission recommends approval.**

B. Bill No. 3267 - Fienup Farms – Record Plat 9

An ordinance providing for the approval of a Record Plat and Escrow Agreements for the Fienup Farms Plat 9, a 14.08 acre tract of land zoned “PUD” Planned Unit Development on the north side of Wild Horse Creek Road east of its intersection with Kehrs Mill Road and west of its intersection with Baxter Road. **(First & Second Readings) Planning Commission recommends approval.**

C. Bill No. 3268 - Fienup Farms – Record Plat 10

An ordinance providing for the approval of a Record Plat and Escrow Agreements for the Fienup Farms Plat 10, a 7.52 acre tract of land zoned “PUD” Planned Unit Development on the north side of Wild Horse Creek Road east of its intersection with Kehrs Mill Road and west of its intersection with Baxter Road. **(First & Second Readings) Planning Commission recommends approval.**

D. Bill No. 3269 - Fienup Farms – Record Plat 11

An ordinance providing for the approval of a Record Plat and Escrow Agreements for the Fienup Farms Plat 11, a 9.09 acre tract of land zoned “PUD” Planned Unit Development on the north side of Wild Horse Creek Road east of its intersection with Kehrs Mill Road and west of its intersection with Baxter Road. **(First & Second Readings) Planning Commission recommends approval.**

E. Bill No. 3270 - Radio System User Agreement Renewal

An ordinance approving a User Agreement for an Interoperable Radio System between St. Louis County, Missouri, and the City of Chesterfield. **(First Reading) Director of Public Works and Chief of Police recommend approval.**

VII. New Business – Mayor Bob Nation

VIII. Adjourn –

NOTE: *City Council will consider and act upon the matters listed above and such other matters as may be presented at the meeting and determined to be appropriate for discussion at that time.*

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PERSONS REQUIRING AN ACCOMMODATION TO ATTEND AND PARTICIPATE IN THE CITY COUNCIL MEETING SHOULD CONTACT CITY CLERK VICKIE MCGOWND AT (636) 537-6716, AT LEAST TWO (2) WORKDAYS PRIOR TO THE MEETING.



AGENDA
CHESTERFIELD CITY COUNCIL MEETING
Chesterfield City Hall
690 Chesterfield Parkway West
Monday, November 18, 2019
7:00PM

6:45PM – PUBLIC HEARING: Proposed FY2020 Budget

- I. CALL TO ORDER** – Mayor Bob Nation
- II. PRESENTATION – PROPOSED FY2020 BUDGET** – City Administrator – Mike Geisel
- III. DISCUSSION**
- IV. ADJOURNMENT**

7:00PM – REGULAR MEETING

- I. CALL TO ORDER** – Mayor Bob Nation
- II. PLEDGE OF ALLEGIANCE** – Mayor Bob Nation
- III. MOMENT OF SILENT PRAYER** – Mayor Bob Nation
- IV. ROLL CALL** – City Clerk Vickie McGownd
- V. APPROVAL OF MINUTES** – Mayor Bob Nation
 - A. City Council Meeting Minutes** – November 4, 2019
- VI. COMMUNICATIONS AND PETITIONS** – Mayor Bob Nation
 - A. Mayor Kate Hatfield – City of Frontenac – Resolution No. 2019-410**

VII. INTRODUCTORY REMARKS – Mayor Bob Nation

A. Thursday, November 21, 2019 – Planning and Public Works (5:30 pm)

B. Monday, November 25, 2019 – Planning Commission (5:30 pm)

C. Monday, December 2, 2019 – Next City Council Meeting (7pm)

VIII. APPOINTMENTS – Mayor Bob Nation

IX. COUNCIL COMMITTEE REPORTS

A. Planning and Public Works Committee – Chairperson Mary Ann Mastorakos, Ward II

1. Bill No. 3263 - P.Z. 12-2019 Burkhardt Place (16626 Old Chesterfield Road) An ordinance amending City of Chesterfield Ordinance 2170 to establish a new permitted use and revise development criteria for an existing “PC” Planned Commercial District with a “LPA” Landmark and Preservation Area procedure for 0.22 acres located on the south side of Old Chesterfield Road, east of Baxter Road (P.Z. 12-2019 Burkhardt Place [16626 Old Chesterfield Rd] – 17T310412). **(Second Reading) Planning Commission recommends approval. Planning & Public Works Committee recommends approval.**

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1. Proposed Resolution – 2020 FY Budget

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1. Chesterfield Baseball Softball Association Turfed Infield Proposal

D. Public Health and Safety Committee – Chairperson Mary Monachella, Ward I

X. REPORT FROM THE CITY ADMINISTRATOR – Mike Geisel

A. Liquor License Requests

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- The Western Outlet

XI. OTHER LEGISLATION

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(First Reading) Director of Public Works and Chief of Police recommend approval.

XII. UNFINISHED BUSINESS – Mayor Bob Nation

XIII. NEW BUSINESS – Mayor Bob Nation

XIV. ADJOURNMENT

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2020 PROPOSED BUDGET PUBLIC HEARING

November 18, 2019





PUBLIC HEARING

2020 Budget

- Mission Statement
- Budget Notes
- Capital Improvement Sales Tax Fund
- Parks Sales Tax Fund
- Public Safety
- General Fund & Fund Reserves



City of Chesterfield Mission Statement

The City of Chesterfield is dedicated to maintaining a strong, vibrant community that encourages interaction among residents, businesses and civic organizations which is accomplished through on-going innovative approaches to community and neighborhood planning.

The City of Chesterfield is committed to excellence in service and overall quality of life:

- By being the city of choice in the St. Louis Region within which to live, work, play, and visit;**
- By partnering with residents, businesses, civic organizations and governments to forge a sense of community;**
- By providing and seeking quality in each area of service;**
- By providing and encouraging cultural and recreational facilities and activities;**
- By protecting, maintaining and enhancing property values;**
- By ensuring a secure and responsible environment.**



2020 Budget Notes

- 3 Public budget workshops were held: 9/3, 10/1, and 10/29
- Revenue totals (not including transfers) \$40,049,888
- Expense totals (not including transfers) \$38,427,255
- The proposed 2020 budget provides for \$1,667,633 net revenues over expenditures.
 - Capital Fund \$75,368 R<E
 - Parks Fund \$96,405 R>E
 - General Fund \$1,646,596 R>E
- The 2020 budget provides 2.5% of existing actual compensation for merit increase pool



Proposed 2020 Capital Improvement Sales Tax Fund

- Funded by $\frac{1}{2}$ cent sales tax – 15% is shared with the County Pool.
 - Parallel Parks revenues, but 15% less
- Proposition R&S Debt was fully retired in 2019. No debt payments in 2020
- Sales Tax revenues are budgeted at \$5,679,178 in 2020 vs \$5,973,114 in 2019.
 - Down \$293,936
- Proposed 2020 budgeted expenditures are \$5,754,546 without debt service
- Fund Balance is expected to decrease by \$75,368 in 2020
- City does not generally intend to carry a fund balance in the Capital Projects Fund



2020 Capital Fund – Projected Activity

<i>Statement of Budgeted Revenues and Expenditures - Capital Improvement Sales Tax Fund</i>	2018 ACTUAL	2019 PROJECTED	2020 BUDGET
FUND BALANCE, JANUARY 1	\$2,576,383	\$1,861,729	\$1,227
REVENUES:			
Sales Tax	\$5,790,399	\$5,973,114	\$5,679,178
Other Revenues	\$987,336	\$0	\$0
Projected Sales Tax Revenue less than Budget		(\$293,936)	
TOTAL REVENUE	\$6,777,734	\$5,679,178	\$5,679,178
TOTAL AVAILABLE FUNDS	\$9,354,117	\$7,540,907	\$5,680,405
EXPENDITURES	•		
Public Works	\$812,341	\$1,386,448	\$631,546
Capital Items	\$4,742,748	\$4,268,063	\$5,123,000
TOTAL EXPENDITURES	\$5,555,089	\$5,654,511	\$5,754,546
TRANSFERS TO/FROM OTHER FUNDS	(\$1,937,300)	(\$1,885,169)	\$0
TOTAL EXPENDITURES AND TRANSFERS	\$7,492,389	\$7,539,680	\$5,754,546
FUND BALANCE, DECEMBER 31	\$1,861,729	\$1,227	(\$74,141)
Net Change In Fund Balance	(\$714,654)	(\$1,860,502)	(\$75,368)



2020 Capital Fund – Capital Expenditures

<i>2020 Budgeted Expenditures By Type - Capital Improvement Sales Tax Fund</i>			
Public Works			
Capital Expenditures	Sycamore Hill Court Sidewalk Project	\$35,000	
	Selective Slab Replacement	\$200,000	
	Street Reconstruction	\$2,230,000	
	Schoettler Road Improvements - Clayton to Gtown	\$990,000	
	Old Chesterfield culvert replacement / asphalt overlay	\$550,000	
	Wildhorse Bridge concrete overlay	\$350,000	
	Isolated Asphalt overlay - River Valley/ Schoettler	\$75,000	
	Roof for Equipment Storage Bay at PWF	\$95,000	
	Roof for Material Storage Bay at PWF	\$28,000	
	Building Management System expansion	\$80,000	
	City Hall HVAC/piping replacement	\$50,000	
	Storm Sewer improvements	\$20,000	
	1.5 ton flat bed truck - replaces S77	\$85,000	
	2.5 ton dump truck - replaces S104	\$151,000	
	Tandem Dump Truck - replaces S141	\$184,000	
	Total Capital		\$5,123,000
Personnel	Salaries/Benefits		\$281,545
Contractual	Annual Crack Sealing	\$75,000	
	Capital Contracts	\$10,000	
	Other Maintenance Contracts	\$10,001	
	Inspection/Testing	\$105,000	
	City Hall lighting design	\$23,000	
	TIP Grant Application	\$12,000	
	Feasibility Study at PWF - CNG / Garage Area	\$30,000	
	Schoettler Project Construction Engineering	\$85,000	
	Total Contractual		\$350,001
	Grand Total Expenditures		\$5,754,546



2020 Capital Improvement Sales Tax Fund – Fund Reserves Schedule

12/31/18 Capital Improvements Sales Tax Fund Reserves	\$ 1,861,729
FY2019 Amended Capital Improvements Sales Tax Fund Budgeted Activity	\$(1,566,566)
Projected Capital Improvements Sales Tax Revenues Less than Budgeted	<u>\$ (293,936)</u>
Projected 12/31/19 Capital Sales Tax Fund Reserves	\$ 1,227
FY2020 Estimated Budgeted Activity	<u>\$(75,368)</u>
Projected 12/31/20 Capital Sales Tax Fund Reserves	\$(74,141)



Proposed 2020 Parks Sales Tax Fund

- Funded by ½ cent sales tax. No sharing with other jurisdictions
- Normal Debt Schedule - \$3,296,278
- Adjusted Debt Service - \$2,991,699
- Uniform Debt Service through 2025
- Sales Tax revenues are budgeted at \$6,674,640 in 2020 vs. \$7,027,193 in 2019.
 - Down \$352,553
- Proposed 2020 budgeted expenditures are down from 2019 by \$455,303
- Fund Balance is expected to increase \$96,405



2020 Parks Sales Tax Fund Projected Activity

<i>Statement of Projected Revenues and Expenditures - Parks Sales Tax Fund</i>	2018 ACTUAL	2019 PROJECTED	2020 BUDGET
FUND BALANCE, JANUARY 1	\$2,510,465	\$931,750	\$1,466,533
REVENUES:			
Sales Tax	\$6,812,227	\$7,027,193	\$6,674,640
Intergovernmental	\$0	\$223,097	\$0
Charges for Services	\$1,938,210	\$1,991,240	\$2,134,665
Other Revenues	\$72,138	\$25,424	\$80,740
Projected Sales Tax Revenue less than Budget		(\$352,553)	
TOTAL REVENUE	\$8,822,575	\$8,914,401	\$8,890,045
TOTAL AVAILABLE FUNDS	\$11,333,040	\$9,846,151	\$10,356,578
EXPENDITURES			
Parks and Recreation	\$4,898,546	\$4,385,625	\$4,198,792
CVAC Concession	\$577,630	\$652,021	\$578,976
Arts and Entertainment	\$0	\$452,013	\$460,705
Central Park - Concession	\$36,625	\$48,490	\$46,589
Pool	\$0	\$278,078	\$349,679
Capital Items	\$55,246	\$441,017	\$167,200
TOTAL EXPENDITURES	\$5,568,047	\$6,257,244	\$5,801,941
TRANSFERS TO/FROM OTHER FUNDS	(\$4,833,243)	(\$3,897,454)	(\$2,991,699)
TOTAL EXPENDITURES AND TRANSFERS	\$10,401,290	\$10,154,698	\$8,793,640
Correction of 2018 Prepaid Debt Service Transfer		\$1,775,080	
FUND BALANCE, DECEMBER 31	\$931,750	\$1,466,533	\$1,562,938
Change in Fund Balance	(\$1,578,715)	\$534,783	\$96,405



2020 Parks Fund Budget Revenues

<i>Statement of Budgeted Revenue Parks Sales Tax Fund</i>	2018 ACTUAL	2019 PROJECTED	2020 BUDGET	Increase/Decrease 2019 Projected vs 2020 Budget	
Sales Tax:					
Sales Tax	6,812,227	\$7,027,193	\$6,674,640	(\$352,553)	-5.0%
Charges for Services:					
Miscellaneous other charges	5,920	\$0	\$0	\$0	#DIV/0!
Parks Charges & Fees	102,634	\$156,980	\$187,400	\$30,420	19.4%
Dog Tags	15,925	\$16,000	\$16,000	\$0	0.0%
General Rev Concession - CVAC	656,331	\$660,000	\$678,000	\$18,000	2.7%
Soda Exclusivity - CVAC	17,500	\$17,500	\$17,500	\$0	0.0%
Soda Rebates - CVAC	9,702	\$9,000	\$6,000	(\$3,000)	-33.3%
General Revenue - Concession Central Park	61,088	\$53,931	\$56,500	\$2,569	4.8%
Soda Exclusivity - Concession Central Park	2,500	\$2,500	\$2,500	\$0	0.0%
General Revenue - Concession Amphitheater	226,679	\$110,000	\$250,000	\$140,000	127.3%
Pool Revenue	229,788	\$223,800	\$216,250	(\$7,550)	-3.4%
Pool Program	26,237	\$25,000	\$40,015	\$15,015	60.1%
Parks Contributions	37,676	\$35,000	\$35,000	\$0	0.0%
Field Rentals	451,531	\$470,000	\$447,000	(\$23,000)	-4.9%
Amphitheater Revenue	94,699	\$206,529	\$182,500	(\$24,029)	-11.6%
Total Charges for Services	1,938,210	\$1,991,240	\$2,134,665	\$148,425	7.2%
Other Revenues:					
Interest on Investments	53,922	\$0	\$75,000	\$75,000	#DIV/0!
Miscellaneous	18,216	\$15,424	\$5,740	(\$9,684)	-62.8%
Total Other Revenues	72,138	\$15,424	\$80,740	\$65,316	423.5%
Projected Sales Tax Revenue less than Budget		(\$352,553)		\$352,553	-100.0%
Transfers To/From Other Funds	-	\$10,000	\$0	(\$10,000)	-100.0%
Totals	<u>8,822,575</u>	<u>\$8,914,401</u>	<u>\$8,890,045</u>	<u>(\$24,356)</u>	<u>-0.3%</u>



Proposed 2020 Capital Expenditures Parks Sales Tax Fund

<i>Detail of Budgeted Capital Expenditures - Parks Sales Tax Fund</i>			
Department/Activity	Description	Amount	Activity Total
Parks & Recreation	Amphitheater Concrete stairs	\$25,000	
	Amphitheater Entertainment Plaza	\$50,000	
	Groomer Replacement	\$12,200	
	Heavy Duty/Utility Cart Replacement	\$7,000	
	Ride On Painter	\$14,000	
	Zero Turn Mower - Propane Replacement	\$24,000	
	3/4 Ton Park Maintenance Truck Replacement	\$30,000	
	Front of House Cover Tent - Arts & Entertainment	\$5,000	
	Total Capital		<u>\$167,200</u>



Proposed 2020 Budget

Parks Sales Tax Fund - Expenditures

<i>Budgeted Expenditures By Type</i> <i>Parks Sales Tax Fund</i>	2018 ACTUAL	2019 PROJECTED	2020 BUDGET
Personnel	\$2,977,147	\$3,480,667	\$3,417,003
Contractual	\$1,469,235	\$1,103,868	\$1,021,688
Commodities	\$1,066,419	\$1,231,692	\$1,196,050
Capital	\$55,246	\$441,017	\$167,200
Total Expenditures	<u>\$5,568,047</u>	<u>\$6,257,244</u>	<u>\$5,801,941</u>



2020 Parks Sales Tax Fund Projected Fund Activity

Projected 12/31/19 Parks Sales Tax Fund Reserves	\$1,466,533
FY2020 Estimated Budgeted Activity	<u>\$ 96,405</u>
Projected 12/31/20 Capital Sales Tax Fund Reserves	\$1,562,938

Note: 40% policy not applied



2020 Public Safety Tax Fund Projected Activity

<i>Statement of Budgeted Revenues and Expenditures - Public Safety Tax Fund</i>	2018 ACTUAL	2019 PROJECTED	2020 BUDGET	Increase/(Decrease) 2019 Projected vs 2020 Budget	
REVENUES:					
Sales Tax	\$2,957,425	\$2,432,000	\$2,670,500	\$238,500	9.8%
Intergovernmental	\$559,393	\$499,850	\$550,310	\$50,460	10.1%
Charges for Services	\$454,843	\$456,731	\$438,637	(\$18,094)	-4.0%
Transfer from GF	\$7,010,701	7,546,351	\$7,893,124	\$346,773	4.6%
TOTAL REVENUE	\$10,982,362	\$10,934,932	\$11,552,571	\$617,639	5.6%
EXPENDITURES					
Police	\$10,626,587	\$10,883,607	\$11,221,571	\$337,964	3.1%
Capital Items	\$355,775	\$290,921	\$331,000	\$40,079	13.8%
TOTAL EXPENDITURES	\$10,982,362	\$11,174,528	\$11,552,571	\$378,043	3.4%



Proposed 2020 Budget Public Safety Tax Fund - Expenditures

<i>Budgeted Expenditures By Type</i> <i>Parks Sales Tax Fund</i>	2018 ACTUAL	2019 PROJECTED	2020 BUDGET
Personnel	\$9,449,869	\$9,741,167	\$9,917,549
Contractual	\$690,636	\$766,541	\$904,757
Commodities	\$486,083	\$375,899	\$399,265
Capital	\$355,775	\$290,921	\$331,000
Total Expenditures	<u>\$10,982,362</u>	<u>\$11,174,528</u>	<u>\$11,552,571</u>



Proposed 2020 Capital Expenditures Public Safety Tax Fund

- ALPR System Replacement \$ 21,000
- Fleet of 10 police vehicles \$310,000
- **2020 Proposed Capital Expenditures** **\$331,000**



Proposed 2020 General Fund Budget

- 2020 proposed budget Pooled sales tax revenues reduced \$277,033 from 2019 projected revenues.
- 2020 Expenditures are \$19,551,122 an increase of \$81,650 over 2019 projected expenditures.



2020 General Fund Projected Activity

<i>Statement of Projected Revenues and Expenditures - General Fund</i>	2018 ACTUAL	2019 PROJECTED	2020 BUDGET
FUND BALANCE, JANUARY 1	\$9,293,175	\$11,829,832	\$9,299,246
REVENUES:			
Utility Taxes	\$7,352,340	\$6,582,000	\$7,061,585
Sales Tax	\$6,993,739	\$7,177,000	\$6,899,967
Intergovernmental Revenue	\$4,010,577	\$3,891,000	\$4,008,000
Licenses and Permits	\$1,523,010	\$1,586,470	\$1,580,070
Charges for Services	\$55,483	\$81,250	\$173,250
Court Receipts	\$847,725	\$692,556	\$821,656
Other Revenues	\$1,008,767	\$465,690	\$660,190
Projected Sales Tax Revenue in excess of Budget		\$238,000	
TOTAL REVENUE	\$21,791,640	\$20,713,966	\$21,204,718
EXPENDITURES			
Executive & Legislative	\$69,458	\$73,525	\$74,225
Department of Administration			
City Administrator	\$514,037	\$567,334	\$580,594
Finance	\$473,259	\$600,501	\$602,658
Courts	\$258,997	\$270,444	\$276,803
Information Technology	\$639,146	\$929,951	\$969,657
Central Services	\$1,161,423	\$1,134,448	1,117,607
Police Department/Customer Service	\$48,958	\$92,740	69,688
Department of Public Services			
Planning and Development	\$764,902	\$1,105,132	778,409
Public Works	\$5,104,079	\$6,402,386	\$6,118,787
TOTAL EXPENDITURES	\$9,034,259	\$11,176,461	\$10,588,428
TRANSFER TO/FROM OTHER FUNDS	(10,220,725)	(\$8,293,011)	(8,969,694)
TOTAL EXPENDITURES AND TRANSFERS	\$19,254,983	\$19,469,472	\$19,558,122
OPERATING CHANGE IN FUND BALANCE	\$2,536,657	\$1,244,494	\$1,646,596
Transfer to debt service funds (approved by Council 10/29/19)		(\$2,000,000)	
Correction of 2018 Prepaid Debt Service Transfer		(\$1,775,080)	
FUND BALANCE, DECEMBER 31	\$11,829,832	\$9,299,246	\$10,945,842



Proposed 2020 General Fund Capital Expenditures

Detail of Budgeted Expenditures - General Fund			
Department/Activity	Description	Amount	Activity Total
IT	Replacement Management Server	\$ 10,000	
	Ford Transit Van - Repl for E21	\$ 26,000	
Public Works			
Street Maintenance	Skid Steer Trailer S305	\$ 9,800	
	Skid Steer Breaker	\$ 10,500	
	Truck Mounted Tank with Pump S231	\$ 13,500	
	Skid Steer Planer Attachment	\$ 15,500	
	Air Compressor S213	\$ 20,000	
	Skid Steer S253	\$ 29,000	
	Concrete Saw S230	\$ 31,000	
	EZ Breaker with Trailer	\$ 35,000	
	Chipper S209	\$ 82,000	
Vehicle Maintenance	Hardware for new fleet management software	\$ 4,000	
	134A Freon Recycling Unit	\$ 6,000	
	1234F Freon Recycling Unit	\$ 7,000	
	Large Tire Changer	\$ 10,000	
	Lube Hose Reels	\$ 11,000	
	Sedan to replace PZ2	\$ 23,000	
	SUV to replace E4	\$ 28,000	
	1 ton Truck to replace Fleet Service Truck	\$ 71,000	
Facility Maintenance	City Hall Water Heater	\$ 20,000	
	Fountain sealing / repairs	\$ 30,000	
			<u>\$ 492,100</u>



Fund Reserves Estimate

General Fund 12/31/2019

12/31/18 General Fund Reserves		\$11,829,832	
FY2019 Amended General Fund Budgeted Activity		\$1,006,494	
Correction of 2018 Prepaid Debt Service Transfer & 2019 Budget correction		(\$1,775,080)	
Projected Public Safety Revenues in excess of Budget		\$238,000	
\$2M Transfer to debt service funds (approved by Council 10/29/19)		(\$2,000,000)	
Projected 12/31/19 General Fund Reserves		\$9,299,246	
<u>Less:</u>			
1) Funds Designated for POST (Funds from the State for Police Training Only)	(\$75,876)		
2) Funds Designated for Inmate Security	(\$54,551)		
Total Designated Funds		(\$130,228)	
Projected 12/31/19 Unreserved General Fund Reserves		\$9,169,018	47.1%
Less 40% Requirement of Expenditures including Transfers:		(\$7,787,789)	
FY2019 Expenditures & Transfers - Amended Budget	19,469,472		
Total Available for Council above the 40% Requirement Policy		\$1,381,230	
<u>One Time Reimbursements</u>			
NID - Deferred Revenue (Broadmoor & Chesterfield Hill)	1,500,355		
		\$1,500,355	
Total Left Above the 40% Requirement Policy		\$2,881,585	54.8%



Fund Reserves Estimate

General Fund 12/31/2020

12/31/19 General Fund Reserves		\$9,169,018	
FY2020 Estimated General Fund Activity		<u>\$1,646,596</u>	
Projected 12/31/20 General Fund Reserves		\$10,815,614	
<u>Less:</u>			
1) Restricted Funds (Court)	(\$130,000)		
2) EAB	(\$560,000)		
3) Snow Removal Reimb.	<u>(\$163,012)</u>		
Total Designated Funds		<u>(\$853,012)</u>	
Projected 12/31/20 Unreserved General Fund Reserves		\$9,962,602	50.9%
Less 40% Requirement of Expenditures including Transfers:		(\$7,823,249)	
FY2020 Expenditures & Transfers - Original Budget	\$19,558,122		
Total Available Above the 40% Requirement Policy (Estimated)		\$2,139,354	
Does not include NID Reimbursement / Investments			

AGENDA REVIEW – Monday 11/18/2019 – 6:30 PM

An AGENDA REVIEW meeting has been scheduled to start at **6:30 pm, on Monday, November 18, 2019.**

Please let me know, ASAP, if you will be unable to attend this meeting.



RECORD OF PROCEEDING

MEETING OF THE CITY COUNCIL OF THE CITY OF CHESTERFIELD AT 690 CHESTERFIELD PARKWAY WEST

NOVEMBER 4, 2019

The meeting was called to order at 7 p.m.

Mayor Bob Nation led everyone in the Pledge of Allegiance and followed with a moment of silent prayer.

A roll call was taken with the following results:

PRESENT

ABSENT

Mayor Bob Nation
Councilmember Mary Monachella
Councilmember Barbara McGuinness
Councilmember Ben Keathley
Councilmember Mary Ann Mastorakos
Councilmember Dan Hurt
Councilmember Michael Moore
Councilmember Tom DeCampi
Councilmember Michelle Ohley

[Councilmember DeCampi participated via teleconference.]

APPROVAL OF MINUTES

The minutes of the October 23, 2019 City Council meeting were submitted for approval. Councilmember Moore made a motion, seconded by Councilmember Monachella, to

approve the October 23, 2019 City Council minutes. A voice vote was taken with a unanimous affirmative result and the motion was declared passed.

INTRODUCTORY REMARKS

Mayor Nation announced that the next meeting of City Council is scheduled for Monday, November 18, at 7 p.m.

COMMUNICATIONS AND PETITIONS

Mr. Bob Polk, Engineer representing McDonald's, spoke in support of the McDonald's petition (Bill No. 3260 – P.Z. 04-2019 13559 Olive Blvd.).

Mr. James Mettrick, 16626 Old Chesterfield Road, indicated he was available to answer any questions regarding Bill No. 3260 (P.Z. 04-2019 13559 Olive Blvd.).

Mr. Rob Kilo, 16734 Benton Taylor, spoke concerning the need for interconnected sidewalks with every development petition.

Ms. Jo Ann Smith, 13546 Coliseum Drive, spoke in support of the proposed amendment to eliminate a portion of the fence requirement for Bill No. 3260 (P.Z. 04-2019 13559 Olive Blvd.).

APPOINTMENTS

There were no appointments.

COUNCIL COMMITTEE REPORTS AND ASSOCIATED LEGISLATION

Planning/Public Works Committee

Bill No. 3260	Repeals St. Louis County Ordinance 14,846 to establish a new “PC” Planned Commercial District for a .86 acre tract of land located north of Olive Blvd., west of its intersection with North Woods Mill Road (P.Z. 04-2019 13559 Olive Blvd [McDonald's] – 16Q241471) (Second Reading) Planning Commission recommends approval. Planning & Public Works Committee recommends approval, as amended
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Councilmember Mary Ann Mastorakos, Chairperson of the Planning/Public Works Committee, made a motion, seconded by Councilmember Moore, for the second reading of Bill No. 3260. Councilmember Monachella made a motion, seconded by Councilmember McGuinness, to further amend Bill No. 3260 by deleting paragraph E.4 on Page 3, requiring a six foot tall screening fence along the western property line of the development for a distance of approximately 140 lineal feet, in exchange for an enhanced landscape buffer. A voice vote was taken on the amendment to approve the amendment

with a unanimous affirmative result, and the motion to amend the amendment was declared passed. A voice vote was taken for the second reading of further amended Bill No. 3260 with a unanimous affirmative result and the motion was declared passed. Bill No. 3260 was read for the second time. A roll call vote was taken for the passage and approval of Bill No. 3260, as further amended, with the following results: Ayes – Hurt, Moore, Keathley, Mastorakos, Ohley, McGuinness and Monachella. Nays – None. Whereupon Mayor Nation declared Bill No. 3260 approved, passed it and it became **ORDINANCE NO. 3068.**

Bill No. 3263 Amends City of Chesterfield Ordinance 2170 to establish a new permitted use and revise development criteria for an existing “PC” Planned Commercial District with a “LPA” Landmark and Preservation Area procedure for 0.22 acres located on the south side of Old Chesterfield Road, east of Baxter Road (P.Z. 12-2019 Burkhardt Place [16626 Old Chesterfield Rd] – 17T310412) **(First Reading) Planning Commission recommends approval. Planning & Public Works Committee recommends approval**

Councilmember Mastorakos made a motion, seconded by Councilmember Hurt, for the first reading of Bill No. 3263. A voice vote was taken with a unanimous affirmative result and the motion was declared passed. Bill No. 3263 was read for the first time.

Councilmember Mastorakos announced that the next meeting of this Committee is scheduled for Wednesday, November 6, at 5:30 p.m.

Finance and Administration Committee

Councilmember Michael Moore, Chairperson of the Finance and Administration Committee, indicated that he had no report this evening.

Parks, Recreation & Arts Committee

Councilmember Tom DeCampi, Chairperson of the Parks, Recreation & Arts Committee, announced that this committee met earlier in the day and actions from that meeting would be addressed at the next City Council meeting.

Public Health & Safety Committee

Councilmember Mary Monachella, Chairperson of the Public Health & Safety Committee, indicated that she had no report this evening.

REPORT FROM THE CITY ADMINISTRATOR

City Administrator Mike Geisel reported that Lit Cigar Lounge St. Louis, located at 17073 N. Outer 40 Road #F07, has requested a new liquor license, for retail sale of all kinds of liquor by the drink, to be consumed on premise, packaged and Sunday sales.

Mr. Geisel reported that, per City policy, this application has been reviewed and is now recommended for approval by both the Police Department and Planning & Development Services. Councilmember Ohley made a motion, seconded by Councilmember Monachella, to approve issuance of a new liquor license to Lit Cigar Lounge St. Louis. A voice vote was taken with a unanimous affirmative result and the motion was declared passed.

Mr. Geisel reported that Stefanina's Pizzeria, located at 103 Chesterfield Towne Centre (new ownership), has requested a new liquor license, for retail sale of all kinds of liquor by the drink, to be consumed on premise, packaged and Sunday sales. Mr. Geisel reported that, per City policy, this application has been reviewed and is now recommended for approval by both the Police Department and Planning & Development Services. Councilmember Ohley made a motion, seconded by Councilmember Hurt, to approve issuance of a new liquor license to Stefanina's Pizzeria. A voice vote was taken with a unanimous affirmative result and the motion was declared passed.

Mr. Geisel requested a budget amendment to recognize insurance proceeds for the replacement of a police patrol vehicle that was rear-ended while parked on the side of the road. Councilmember Moore made a motion, seconded by Councilmember McGuinness, to approve the proposed budget amendment to recognize insurance proceeds for the replacement of a police patrol vehicle.. A roll call vote was taken with the following results: Ayes – McGuinness, Mastorakos, Ohley, Moore, Monachella, Hurt and Keathley. Nays – None. Whereupon Mayor Nation declared the motion passed.

OTHER LEGISLATION

Bill No. 3264 Partially vacates a 6 foot wide permanent roadway, improvement, maintenance, utility, sidewalk, and sewer easement (PRIMUSSE) as recorded in Book 354, Page 865 of the St. Louis County records, located in adjusted Lots A and B of Wildhorse as recorded in Plat Book 367, Page 100 of the St. Louis County records City of Chesterfield, St. Louis County, Missouri **(First & Second Readings) Department of Planning & Development Services recommends approval**

Councilmember Moore made a motion, seconded by Councilmember Monachella, for the first reading of Bill No. 3264. A voice vote was taken with a unanimous affirmative result and the motion was declared passed. Bill No. 3264 was read for the first time.

Councilmember Moore made a motion, seconded by Councilmember Mastorakos, for the second reading of Bill No. 3264. A voice vote was taken with a unanimous affirmative result and the motion was declared passed. Bill No. 3264 was read for the second time. A roll call vote was taken for the passage and approval of Bill No. 3264 with the following results: Ayes – Monachella, Ohley, Moore, McGuinness, Keathley, Hurt and Mastorakos. Nays – None. Whereupon Mayor Nation declared Bill No. 3264 approved, passed it and it became **ORDINANCE NO. 3069**.

UNFINISHED BUSINESS

There was no unfinished business.

NEW BUSINESS

Mayor Nation made an announcement regarding recent public communications by elected officials which he suggested were inaccurate and inflammatory. Council briefly discussed this topic.

ADJOURNMENT

There being no further business to discuss, Mayor Nation adjourned the meeting at 7:34 p.m.

Mayor Bob Nation

ATTEST:

Vickie McGownd, City Clerk

APPROVED BY CITY COUNCIL: _____

November 2019

Dear Residents:

The people who live in the City of Frontenac are like most Americans in how they view their public libraries: We think public libraries are an essential part of the fabric of our community.

We would like to be very clear about where the City of Frontenac stands regarding the warehouse and office complex the St. Louis County Public Library Board of Trustees is proposing to build on Spoede Road.

We welcome an average library branch in the City of Frontenac. While we believe the Trustees significantly overpaid for the 5+-acres of land they purchased without an appraisal, we are not opposed to a library at that location.

For the sake of public safety, we have asked the Library District Director and Trustees to adhere to Frontenac's zoning, tree preservation and building codes that every other resident and developer must follow to get the required permits to build a structure.

We are requesting that the St. Louis County library collaborate with the City to establish a building and use that is appropriate for the land and the neighborhood.

We believe, as do hundreds of Frontenac residents, that the property at Spoede Road is neither safe nor appropriate for the proposed \$32 million, 82,000 square foot office warehouse complex that will house more than 170 employees and bookmobiles and trucks. We believe the current plans are inconsistent with the residential character of the area; the scale and extent of the proposed building are too large for the lot size; public safety is at risk as a result of the size and by adding the traffic associated with the proposed use; and the office warehouse is inconsistent with the City of Frontenac's Comprehensive Plan.

There are other issues that are concerning to us and to many Frontenac residents.

1. We are concerned that this project in Frontenac is counter to the Library's Master's Plan, which does not call for a \$6.1 million land purchase or \$26 million to build a warehouse and office complex for Administration or History and Genealogy.
2. The Library Trustees have trivialized essential health and safety considerations and have treated the City's important ordinances with disdain.
3. The intersection at Spoede Road, where the office warehouse complex is being planned has been described in local media reports as the 4th most dangerous intersection in Missouri by volume of accidents.
4. The terms of all currently serving Library Board Trustees, who are not themselves elected by the citizens of the District, have expired.
5. The \$32 million planned for this office warehouse complex exceeds the Prop L budget allocation approved by taxpayers.

If you have any questions about this project, please feel free to reach out to us. We are committed to being as open and transparent as possible throughout the planning and building process.

Kate Hatfield, Mayor

Dan Kemper, Ward I Alderman

Brian Warner, Ward I Alderman

Jamie Griesedieck, Ward II Alderman

Nalini Mahadevan, Ward II Alderwoman

Tom O'Brien, Ward III Alderman

Dan Millman, Ward III Alderman

RESOLUTION NO. 2019-410

A RESOLUTION URGING THE COUNTY EXECUTIVE AND COUNTY COUNCIL TO RESTORE ACCOUNTABILITY AND RESPONSIBILITY AMONG COUNTY APPOINTEES.

WHEREAS, the St. Louis County Library District is governed by a Board of five Trustees appointed by the County Executive and County Council; and

WHEREAS, because the Trustees are appointed - not elected - to their public offices they have no direct accountability to the taxpayers and residents they serve and can only be held responsible for their actions through vigilant oversight by the County Executive and Council; and

WHEREAS, all five of the current Trustees are merely holding over after their terms have expired, four of whom are serving significantly beyond the expiration of their term; and

WHEREAS, the current Board President's term expired June 30, 2015; the Vice President's term expired June 30, 2013; the Treasurer's term expired June 30, 2014; the Secretary's term expired June 30, 2012, and the fifth member's term expired June 30, 2019; and

WHEREAS, the consequence of the Library Board being allowed to escape accountability for so long is patent in the Trustees' decision to violate the District's own policies and pay far in excess of any reasonable estimate of value for the property at Spoede and Clayton Roads, to ignore safety and community concerns and try to shoehorn a warehouse/office complex on a site not suited for such a facility, and then explain their actions by saying they're doing it just because they can; and

WHEREAS, public confidence requires that the performance of those serving in appointed positions of public trust be regularly reviewed, and where appropriate, be re-appointed or replaced; and

WHEREAS, allowing individuals to serve, without review or reappointment, for so many years (which is the case for at least four out of the five Trustees whose service has not been considered since their original appointment as long as 11 years ago) undermines the public trust at a time when public accountability in County government is more important than ever;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF FRONTENAC, MISSOURI AS FOLLOWS:

The Mayor and Board of Aldermen of the City of Frontenac urge in the strongest possible terms the County Executive and the County Council to immediately take all steps necessary to appoint five Trustees to the St. Louis County Library District's Board of Trustees who will reconsider and reverse ill-advised decisions made by the incumbent Trustees and act quickly to restore fiscal integrity and public accountability and confidence in the Library District.

The undersigned public officials state we are among the many who support City of Frontenac Resolution 2019-410 and urge the County Executive and County Council to restore accountability and responsibility among County appointees by immediately taking all steps necessary to appoint five Trustees to the St. Louis County Library District's Board of Trustees who will act quickly to restore fiscal integrity and public accountability and confidence in the Library District.

Name _____

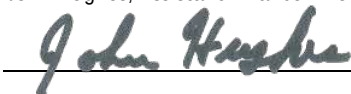
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City

City of Chesterfield
Excess Checks (=> \$5,000)
October 2019

DATE	CHECK #	VENDOR	DESCRIPTION	CHECK AMT	Fund
10/1/2019	44673	GREY EAGLE DISTRIBUTORS	BEVERAGES-CELEBRATION DAY; BEVERAGES-GARY ALLEN/JAZZ; CHOC MILK; BEVERAGES-NESQUIK CHOC; BEVERAGES-BEER	\$ 7,988.51	119
10/1/2019	44681	MAMMOTH, INC	CONCESSIONS DUE	8,227.21	119
10/8/2019	44716	METROPOLITAN ST. LOUIS SEWER DISTRICT	16365 LYDIA HILL DR, ACCT #0472321-9	11,741.84	119
10/10/2019	44719	COJO MUSIC LLC	TOTAL DUE AT SETTLEMENT	22,582.90	119
10/15/2019	44727	ADVANCED TURF SOLUTIONS, INC.	FIELD CONDITIONER-DURA EDGE CLASSIC & PROFESSIONAL	6,842.06	119
10/18/2019	44735	G. R. ROBINSON SEED	SEED AND CHALK	5,215.00	119
10/18/2019	44739	JB SOUND	SOUND SYSTEM-4TH OF JULY; SOUND SYSTEM (3 more)	9,600.00	119
10/18/2019	44741	KLANCE STAGING INC	CREWING SERVICES	5,077.50	119
10/18/2019	44747	PEPSI BEVERAGE CO	BEVERAGES-GAT LC BLU/GAT FT PNCH/PEPSI/MDEW/WATER/SMST/DT PEPSI (2x)	5,356.20	119
10/23/2019	44767	CAPRI POOLS, LLC	PUMP REPAIR; POOL MAINTENANCE	5,306.10	119
10/23/2019	44770	G. R. ROBINSON SEED	SEED	5,120.00	119
10/23/2019	44797	MISSOURI AMERICAN WATER COMPANY	16123 CHESTERFIELD PKWY IRRIG, ACCT# 1017-210011676563	5,603.79	119
10/23/2019	44798	MISSOURI AMERICAN WATER COMPANY	17925 N OUTER 40, ACCT #1017-210013295212	7,693.19	119
10/23/2019	44799	MISSOURI AMERICAN WATER COMPANY	16365 LYDIA HILL DR, ACCT #1017-210013295038	36,570.00	119
10/1/2019	58842	SHI INTERNATIONAL CORP	VMWARE LICENSING	6,271.47	001
10/1/2019	58844	ST. LOUIS AREA INSURANCE TRUST	OCT 2019 HEALTH INSURANCE	195,250.86	001
10/1/2019	58846	STOCK & ASSOCIATES	GRADING RELEASE-MERCY VIRTUAL CARE CENTER PARKING EXT. G- 119-17	5,000.00	808
10/1/2019	58847	THE GRAVILLE LAW FIRM, LLC	JUNE 2019 PROFESSIONAL SERVICES	18,642.75	001
10/1/2019	58848	THE HARTFORD-PRIORITY ACCOUNTS	OCT 2019 LIFE INSURANCE	8,732.79	001
10/1/2019	58849	TREASURER-ST. LOUIS COUNTY	POLICE COMMUNICATIONS	16,301.16	121
10/4/2019	58855	CRASH DATA GROUP INC.	CRASH DATA RETRIEVAL KIT	9,960.00	121
10/4/2019	58858	GAMBLE & SCHLEMEIER, LTD	AUGUST, SEPT & OCTOBER 2019 GOVERNMENTAL CONSULTANTS MONTHLY RETAINER	10,000.03	001
10/4/2019	58868	PNC BANK	SEPT 2019 MONTHLY PNC STATEMENT	11,257.20	001
10/8/2019	58895	HR GREEN, INC.	SCHOETTLER ROAD IMPROVEMENT PROJECT-ENGINEERING SERVICES	16,368.44	120
10/8/2019	58926	TYLER TECHNOLOGIES, INC	ANNUAL SOFTWARE MAINTENANCE	82,424.60	001
10/11/2019	58931	AMERICAN READY MIX CO.	2018-2019 CONCRETE	9,322.25	001
10/11/2019	58934	GAMMA TREE EXPERTS	2019 STREET TREE REMOVAL	22,704.50	001
10/11/2019	58935	GEORGE BUTLER ASSOCIATES, INC.	RIPARIAN TRAIL PROJECT-ENG. DESIGN AND CONSTRUCTION SERVICES	7,735.29	120
10/11/2019	58948	TOPE PLUMBING	14966 COUNTRY RIDGE - SEWER REPAIR	7,915.55	110
10/15/2019	58952	AMEREN MISSOURI	690 CHESTERFIELD PKWY W-0627147004	9,836.44	001
10/15/2019	58970	TOWN PLANNING AND URBAN DESIGN COLLABORATIVE LLC	UPDATES TO CITY OF CHESTERFIELD COMPREHENSIVE PLAN	8,776.00	001
10/15/2019	58972	WESTROCK	GRADING SURETY RELEASE-577 S GODDARD, WESTROCK	5,880.00	808
10/18/2019	58993	HARMONY SEVEN LLC	TREE PROTECTION SURETY RELEASE-HARMONY SEVEN	8,000.00	808
10/18/2019	58996	J. M. MARSCHUETZ	2019 SELECTIVE SLAB REPLACEMENT B; 2019 SELECTIVE SLAB REPLACEMENT C	51,307.86	120
10/18/2019	58998	K & K SUPPLY, INC.	LED LIGHT TOWER	9,965.00	121
10/18/2019	59010	SHI INTERNATIONAL CORP	LENOVO THINK CENTRE	10,452.12	121
10/23/2019	59020	AMERICAN READY MIX CO.	2018-2019 CONCRETE	6,922.50	001
10/23/2019	59039	ED ROEHR SAFETY PRODUCTS	DEPARTMENT SUPPLIES	8,046.05	121
10/23/2019	59044	GERSTNER ELECTRIC, INC.	LIGHTING REPAIR	6,522.18	001
10/23/2019	59061	MISSOURI AMERICAN WATER COMPANY	690 CHESTERFIELD PKWY W-1017-210014663856	12,350.90	001
10/30/2019	59086	DELTA DENTAL OF MISSOURI	NOV 2019 DENTAL INSURANCE	14,025.28	001
10/30/2019	59092	GAMMA TREE EXPERTS	2018 STUMP GRINDING	11,317.50	120
10/30/2019	59098	MERCY CORPORATE HEALTH	TREE PROTECTION SURETY RELEASE-MERCY VIRTUAL CARE CENTER	62,700.00	808
10/30/2019	59104	PNC BANK	OCT 2019 MONTHLY PNC STATEMENT	12,996.87	001
10/30/2019	59108	ST. LOUIS AREA INSURANCE TRUST	NOV 2019 HEALTH INSURANCE	191,450.76	001
10/30/2019	59109	THE HARTFORD-PRIORITY ACCOUNTS	NOV 2019 LIFE INSURANCE	8,812.40	001
10/30/2019	59112	TREASURER-ST. LOUIS COUNTY	POLICE COMMUNICATIONS	16,301.16	121
				<u>\$ 1,026,474.21</u>	

Respectfully submitted by,
John Hughes, Assistant Finance Director



UPCOMING MEETINGS/EVENTS

- A. Thursday, November 21, 2019** – Planning and Public Works (5:30 pm)
- B. Monday, November 25, 2019** – Planning Commission (5:30 pm)
- C. Monday, December 2, 2019** – Next City Council Meeting (7pm)

PLANNING AND PUBLIC WORKS COMMITTEE

Chair: Councilmember Mastorakos

Vice Chair: Councilmember Hurt

The Planning and Public Works Committee has the following action items for the November 18, 2019 City Council Meeting.

Bill No. 3263 - P.Z. 12-2019 Burkhardt Place (16626 Old Chesterfield Road)

An ordinance amending City of Chesterfield Ordinance 2170 to establish a new permitted use and revise development criteria for an existing “PC” Planned Commercial District with a “LPA” Landmark and Preservation Area procedure for 0.22 acres located on the south side of Old Chesterfield Road, east of Baxter Road (P.Z. 12-2019 Burkhardt Place [16626 Old Chesterfield Rd] – 17T310412).

(Second Reading) Planning Commission recommends approval. Planning & Public Works Committee recommends approval.

Bill No. 3265 - Grand Reserve – Replacement Construction and Maintenance Escrows

An ordinance providing for the approval for the replacement of Construction and Maintenance Escrows for Grand Reserve Subdivision, a 12.6 acre tract of land located on the south side of Olive Boulevard and east of Chesterfield Parkway.

(First & Second Readings) Planning & Public Works Committee recommends approval.

Cross – Access Easement

Recommendation to authorize the City Administrator to enter into a Cross – Access Easement between Taubman Prestige Outlets of Chesterfield, LLC; Plaza Inn, LLC; National Retail Properties, LP and the City of Chesterfield for utilization of the access road internally between individual developments for public use (pedestrian and vehicular).

(Voice Vote) Planning & Public Works Committee recommends approval.

NEXT MEETING

The next meeting of the Planning & Public Works Committee is scheduled for Thursday, November 21, 2019.

If you have any questions, please contact Director of Public Works/City Engineer Jim Eckrich, Director of Planning and Development Services Justin Wyse, or me prior to Monday’s meeting

MEMORANDUM

TO: Mike Geisel, City Administrator

FROM: Justin Wyse, Director of Planning & Development Services
James Eckrich, Director of Public Works/City Engineer

SUBJECT: Planning & Public Works Committee Meeting Summary
Wednesday, November 6, 2019



A meeting of the Planning and Public Works Committee of the Chesterfield City Council was held on Wednesday, November 6, 2019 in Conference Room 202.

In attendance were: **Chair Mary Ann Mastorakos** (Ward II), **Councilmember Mary Monachella** (Ward I), **Councilmember Dan Hurt** (Ward III), and **Councilmember Michelle Ohley** (proxy for Councilmember Tom DeCamp) (Ward IV).

Also in attendance were: Planning Commission Chair Merrell Hansen; Jim Eckrich, Director of Public Works/City Engineer; Justin Wyse, Director of Planning & Development Services; and Kathy Juergens, Recording Secretary.

The meeting was called to order at 5:30. p.m.

I. APPROVAL OF MEETING SUMMARY

A. Approval of the October 24, 2019 Committee Meeting Summary

Councilmember Hurt made a motion to approve the Meeting Summary of October 24, 2019. The motion was seconded by Councilmember Monachella and passed by a voice vote of 4-0.

A. UNFINISHED BUSINESS – None.

B. NEW BUSINESS

A. Easement – City of Chesterfield

STAFF PRESENTATION

Justin Wyse, Director of Planning & Development Services, stated that the developments consisting of Taubman Prestige Outlets of Chesterfield LLC, Plaza Inn LLC, and National Retail Properties LP have all agreed to grant cross-access through each property to the City of Chesterfield. Therefore, Staff is recommending that an Easement be established with the above mentioned grantors for utilization of the access road internally between individual developments for public use. The easement stipulates that each grantor will be solely responsible for any and all costs associated with maintenance and possible replacement of such access road.

DISCUSSION

The Committee discussed pedestrian connectivity between Chesterfield Outlets, Residence Inn and Top Golf as well as a sidewalk along North Outer 40 Road. There was also discussion regarding the width of the cross-access roadway.

Councilmember Hurt made a motion to forward the Easement between Taubman Prestige Outlets of Chesterfield LLC, Plaza Inn LLC, National Retail Properties LP and the City of Chesterfield to City Council with a recommendation to approve. The motion was seconded by Councilmember Ohley and **passed** by a voice vote of 4-0.

[Please see the attached report prepared by Justin Wyse, Director of Planning and Development Services, for additional information on the Easement and Maintenance Agreement.]

B. Replacement Construction & Maintenance Escrows for Grand Reserve Subdivision

STAFF PRESENTATION

Justin Wyse, Director of Planning & Development Services, stated that construction has been underway for the single-family development since 2017. The development team is now requesting to replace the original construction and maintenance escrows and agreements with new agreements and letters of credit from a new financial institution. In accordance with the Unified Development Code, this request is being presented to the Planning & Public Works Committee for review prior to proceeding to the City Council.

Councilmember Hurt made a motion to forward the Replacement Construction & Maintenance Escrows for the Grand Reserve Subdivision to City Council with a recommendation to approve. The motion was seconded by Councilmember Ohley and **passed** by a voice vote of 4-0.

[Please see the attached report prepared by Justin Wyse, Director of Planning and Development Services, for additional information on the Replacement Construction & Maintenance Escrows for the Grand Reserve Subdivision.]

C. OTHER - None.

D. ADJOURNMENT

The meeting adjourned at 5:50 p.m.

AN ORDINANCE AMENDING CITY OF CHESTERFIELD ORDINANCE 2170 TO ESTABLISH A NEW PERMITTED USE AND REVISE DEVELOPMENT CRITERIA FOR AN EXISTING “PC” PLANNED COMMERCIAL DISTRICT WITH A “LPA” LANDMARK AND PRESERVATION AREA PROCEDURE FOR 0.22 ACRES LOCATED ON THE SOUTH SIDE OF OLD CHESTERFIELD ROAD, EAST OF BAXTER ROAD (P.Z. 12-2019 BURKHARDT PLACE [16626 OLD CHESTERFIELD RD] – 17T310412).

WHEREAS, the petitioner, Janie Struckman, has requested a text amendment to City of Chesterfield Ordinance 2170 to establish a new permitted use and revise development criteria for an existing “PC” Planned Commercial District with a “LPA” Landmark and Preservation Area Procedure for 0.22 acres located on the south side of Old Chesterfield Road, east of Baxter Road; and,

WHEREAS, a Public Hearing was held before the Planning Commission on September 23, 2019; and,

WHEREAS, the Planning Commission having considered said request, recommended approval of the amendment by a vote of 7-0; and

WHEREAS, the Planning and Public Works Committee, having considered said request, recommended approval of the amendment by a vote of 4-0; and,

WHEREAS, the City Council, having considered said request, voted to approve the change of zoning request.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

Section 1. The City of Chesterfield Ordinance 2170 is hereby amended for 0.22 acre tract of land located south of Old Chesterfield Road and east of Baxter Road, as described as follows:

A TRACT OF LAND IN U.S. SURVEY 2031, TOWNSHIP 45 NORTH, RANGE 4 EAST, AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF CHESTERFIELD AIRPORT ROAD, 60 FEET WIDE, (FORMERLY OLIVE STREET ROAD), AT THE NORTHEAST CORNER OF SAID LOT 2; THENCE ALONG THE SOUTH LINE OF CHESTERFIELD AIRPORT ROAD NORTH 70 DEGREES 47 MINUTES 00 SECONDS WEST A DISTANCE OF 50.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 2; THENCE ALONG THE WEST LINE OF SAID LOT 2 AND ITS CONTINUATION SOUTHWARDLY SOUTH 19 DEGREES 13 MINUTES 00 SECONDS WEST A DISTANCE OF 182.58 FEET TO THE NORTH LINE OF SANTA MARIA ROAD, 40 FEET WIDE, FORMERLY WILD HORSE ROAD; THENCE EAST ALONG SAID NORTH LINE OF SANTA MARIA ROAD NORTH 87 DEGREES 44 MINUTES 00 SECONDS EAST, A DISTANCE

OF 134.92 FEET, TO THE MOST EASTERN CORNER OF SAID LOT 12; THENCE ALONG THE NORTH LINE OF SAID LOT 12, NORTH 75 DEGREES 28 MINUTES 00 SECONDS WEST, A DISTANCE OF 75.80 FEET TO THE SOUTH EAST CORNER OF SAID LOT 2; THENCE ALONG THE EAST LINE OF SAID LOT 2 NORTH, 19 DEGREES 13 MINUTES, 00 SECONDS EAST A DISTANCE OF 139.36 FEET TO THE POINT OF BEGINNING.

Section 2. The preliminary approval, pursuant to the City of Chesterfield Unified Development Code is granted, subject to all of the ordinances, rules and regulations and the specific conditions as recommended by the Planning Commission in its recommendation to the City Council, which are set out in the “Attachment A” and the preliminary plan indicated as “Attachment B” which is attached hereto as and made part of.

Section 3. The City Council, pursuant to the petition filed by Janie Struckman in P.Z. 12-2019, requesting the text amendment embodied in this ordinance, and pursuant to the recommendation of the City of Chesterfield Planning Commission that said petition be granted and after a public hearing, held by the Planning Commission on the 23rd day of September 2019, does hereby adopt this ordinance pursuant to the power granted to the City of Chesterfield under Chapter 89 of the Revised Statutes of the State of Missouri authorizing the City Council to exercise legislative power pertaining to planning and zoning.

Section 4. This ordinance and the requirements thereof are exempt from the warning and summons for violations as set out in Section 8 of the City of Chesterfield Unified Development Code.

Section 5. This ordinance shall be in full force and effect from and after its passage and approval.

Passed and approved this _____ day of _____, 2019.

PRESIDING OFFICER

Bob Nation, MAYOR

ATTEST:

Vickie McGownd, CITY CLERK

FIRST READING HELD: 11/04/2019

ATTACHMENT A

All provisions of the City of Chesterfield City Code shall apply to this development except as specifically modified herein.

I. SPECIFIC CRITERIA

A. PERMITTED USES

1. The uses permitted in this “PC” Planned Commercial District with a Landmark and Preservation Area (LPA) procedure shall be:
 - a. Coffee shop;
 - b. Offices or office buildings;
 - c. Service facilities, studios, or work areas for antique salespersons, artists, candy makers, craft persons, dressmakers, tailors, music teachers, dance teachers, typists, and stenographers, including cabinet makers, film processors, and souvenir sales. Goods and services associated with these uses may be sold or provided directly to the public on the premises.
2. The above uses in this “PC” Planned Commercial District with a Landmark and Preservation Area (LPA) procedure shall be restricted as follows:
 - a. The uses permitted shall be contained within the existing house and one (1) outbuilding.
3. Hours of Operation.
 - a. Hours of operation for this “PC” Planned Commercial District with a Landmark and Preservation Area (LPA) procedure shall not be restricted.

B. FLOOR AREA, HEIGHT, AND BUILDING REQUIREMENTS

1. Floor Area
 - a. The maximum footprint of the structures shall not exceed that of the existing structures. The square footage allocated for each use shall be based on the development’s ability to comply with the parking regulations of the City of Chesterfield Zoning Ordinance.

2. Height
 - a. The maximum height of the structures shall not exceed that of the existing structures.
3. Building Requirements
 - a. A minimum of forty-five percent (45%) open space is required for this development.
 - b. This development shall have a maximum F.A.R. of twenty-five percent (25%).

C. SETBACKS

1. Structure Setbacks

No building or structure, other than: a freestanding project identification sign, light standards, fences, retaining walls and flag poles, shall be within the following setbacks:

- a. Thirty-eight (38) feet from the right-of-way of Old Chesterfield Road.
- b. Fifteen (15) feet from the southern property line with bearing S87°44'00"W.
- c. Two (2) feet from the western boundary line with bearing N19°13'00"E.
- d. Nine (9) feet from the eastern property line with bearing N19°13'00"E.

2. Parking Setbacks

No parking stall, loading space, internal driveway, or roadway, except: points of ingress and egress, and detention basins, shall be located within the following setbacks:

- a. Two (2) parking spaces located north of the main building. Fourteen (14) feet from the right-of-way of Old Chesterfield Road and twenty (20) feet from the eastern property line with bearing N19°13'00"E.
- b. Five (5) parking spaces shall be located south of the structure, fifteen (15) feet from the southern property line with bearing S87°44'00"W.

D. PARKING AND LOADING REQUIREMENTS

1. Parking and loading spaces for this development will be as required in the City of Chesterfield Code, with the exception that the total number of parking spaces required shall be seven (7) spaces.

2. All parking, loading, and internal drive areas shall be of a surface as approved by the Planning Commission on the Site Development Plan. Consideration should be given to utilizing a paver block system, or other alternative, that is conducive to a more pleasing visual appearance from Old Chesterfield Road. These areas will not be permitted to be gravel.
3. Parking lots shall not be used as streets.
4. Construction Parking
 - a. Adequate on-site parking for construction related vehicles and equipment shall be provided. No parking shall be permitted on the Old Chesterfield Road right-of-way
 - b. If existing City maintained streets are to be used as construction access to this site, prior to approval of a grading permit or improvement plans, or any construction related traffic or delivery of any construction equipment to the site, the following items must be addressed:
 - i. The travel route must be approved by the Department of Public Works. No deviation from the approved route will be permitted.
 - ii. An evaluation, including film record, of the current condition of the pavement on the approved travel route must be submitted.
 - iii. An appropriate bond must be submitted, as approved by the City of Chesterfield, to ensure that any damage to existing pavement is repaired. Repair of damage to existing streets will not be included in the subdivision escrow; a separate bond must be established.
 - iv. All plan sheets shall indicate that vehicle loads of construction traffic using this route are not to exceed 22,400 pounds axle load per 60,000 gross vehicle weight and that no tri-axle trucks are to be used. Weight tickets may be used to determine conformance with this requirement.
 - v. Additional protective measures as deemed necessary by the Department of Public Works may also be required.
 - c. Provide adequate off-street stabilized parking area(s) for construction employees and a washdown station for construction vehicles entering and leaving the site in order to eliminate the condition whereby mud from construction and employee vehicles is tracked onto the pavement causing hazardous roadway and driving conditions. The streets surrounding this development and any street

sued for construction access thereto shall be cleaned throughout the day. The developer shall keep the road clear of mud and debris at all times.

E. LANDSCAPE AND TREE REQUIREMENTS

The development shall adhere to the Landscape and Tree Preservation Requirements of the City of Chesterfield Code.

F. SIGN REQUIREMENTS

1. Signage shall be permitted in accordance with the regulations of the City of Chesterfield Code.
2. All signage is subject to review by the Planning Commission for compatibility with the existing historic area.
3. All lighting for said signage shall be situated to avoid casting light directly on any public right of way or adjoining property and shall adhere to the requirements set forth in the City of Chesterfield Lighting Ordinance.
4. No advertising signs, temporary signs, portable signs, off site signs, or attention getting devices shall be permitted in this development.
5. Ornamental Entrance Monument construction, if proposed, shall be reviewed by the City of Chesterfield for sight distance considerations and approved prior to installation or construction.
6. The location of all signs shall be as approved by the Planning Commission on the Site Development Plan.
7. This development shall be permitted one (1) freestanding business or project identification sign. All permanent freestanding and identification signs shall have landscaping. Landscaping shall be as approved by the Planning Commission on the Site Development Plan.

G. LIGHT REQUIREMENTS

1. Provide a lighting plan and cut sheet in accordance with the City of Chesterfield Code.
2. The location of all lighting standards shall be as approved by the Planning Commission on the Site Development Plan.

3. Except for required street lighting, no source of illumination will be so situated that light is cast on any public right-of-way or adjoining property.

H. ARCHITECTURAL

1. The development shall adhere to the Architectural Review Standards of the City of Chesterfield Code.
2. Trash enclosures: All exterior trash areas will be enclosed with a minimum six (6) foot high sight-proof enclosure complemented by adequate landscaping. The location, material, and elevation of any trash enclosures will be as approved by the City of Chesterfield on the Site Development Plan.
3. Screening for mechanical equipment shall be reviewed by the Planning Commission.
4. The developer shall submit architectural elevations and building materials. Architectural information is to be reviewed by the Architectural Review Board prior to submission to the Planning Commission as directed by the City of Chesterfield.

I. ACCESS/ACCESS MANAGEMENT

1. Access to Old Chesterfield Road shall be restricted to the existing entrance as directed by the City of Chesterfield.
2. Provide cross access easement and temporary slope construction license or other appropriate legal instrument or agreement guaranteeing permanent access between this site and the adjacent parcels as directed by the City of Chesterfield.
3. If required sight distance cannot be provided at the access locations, acquisition of right-of-way, reconstruction of pavement including correction to the vertical alignment and other off-site improvements may be the required sight distance as directed by the City of Chesterfield.
4. Provide a sidewalk conforming to St. Louis County ADA standards adjacent to Old Chesterfield Road as directed by the City of Chesterfield.

J. PUBLIC/PRIVATE ROAD IMPROVEMENTS, INCLUDING PEDESTRIAN CIRCULATION

1. Provide any additional right-of-way and construct any improvements to Old Chesterfield Road, as required by the City of Chesterfield.
2. Improve Old Chesterfield Road to one half of a seventy (70) foot right-of-way as directed by the City of Chesterfield.
3. Additional lanes and/or widening, pavement thickness, drainage facilities, granular base, traffic control devices and other improvements may be required to accommodate heavy traffic volumes, unsuitable soil conditions, steep grades, or other conditions not apparent at this time.
4. Any request to install a gate at the entrance to this development must be approved by the City of Chesterfield. No gate installation will be permitted on public right-of-way.
5. If a gate is installed on a street in this development, the streets within the development, or that portion of the development that is gated, shall be private and remain private forever.

K. TRAFFIC STUDY

1. Provide a traffic study as directed by the City of Chesterfield. The scope of the study shall include internal and external circulation and may be limited to site specific impacts, such as the need for additional lanes, entrance configuration, geometrics, sight distance, traffic signal modifications or other improvements required, as long as the density of the proposed development falls within the parameters of the City's traffic model. Should the density be other than the density assumed in the model, regional issues shall be addressed as directed by the City of Chesterfield.
2. Provide a sight distance evaluation report, as required by the City of Chesterfield, for the proposed entrance onto public right of way. If adequate sight distance cannot be provided at the access location, acquisition of right-of-way, reconstruction of pavement, including correction to the vertical alignment, and/or other off-site improvements shall be required, as directed by the City of Chesterfield.

L. POWER OF REVIEW

Either Councilmember of the Ward where a development is proposed, the Mayor, or any two (2) City Council members from any Ward may request that the plan for a development be reviewed and approved by the entire City Council. This request must be made no later than seventy-two (72)

hours after Planning Commission review. The City Council will then take appropriate action relative to the proposal. The plan for a development, for purposes of this section, may include the site development plan, site development section plan, site development concept plan, landscape plan, lighting plans, architectural elevations, sign package or any amendment thereto.

M. STORM WATER

1. The site shall provide for the positive drainage of storm water and it shall be discharged at an adequate natural discharge point or an adequate piped system.
2. Detention/retention and channel protection measures are to be provided in each watershed as required by the City of Chesterfield. The storm water management facilities shall be operational prior to paving of any driveways or parking areas in non-residential development or issuance of building permits exceeding sixty percent (60%) of approved dwelling units in each plat, watershed or phase of residential developments. The location and types of storm water management facilities shall be identified on the Site Development Plan(s). The lowest opening of all structures shall be set at least two (2) feet higher than the 100-year high water elevation in detention/retention facilities. All structures shall be set at least 30 feet horizontally from the limits of the 100-year high water.
3. Detention of differential runoff of storm water is required by providing permanent detention facilities, such as: dry reservoirs, ponds or another acceptable alternative. The detention basin shall be completed and in operation prior to paving of any driveways or parking areas.

N. SANITARY SEWER

Sanitary sewers shall be as approved by the City of Chesterfield and the Metropolitan St. Louis Sewer District.

O. GEOTECHNICAL REPORT

Prior to Site Development Plan approval, provide a geotechnical report, prepared by a registered professional engineer licensed to practice in the State of Missouri, as directed by the Department of Public Services. The report shall verify the suitability of grading and proposed improvements with soil and geologic conditions and address the existence of any potential sinkhole, ponds, dams, septic fields, etc., and recommendations for treatment. A statement of compliance, signed and sealed by the geotechnical engineer preparing the report, shall be included on all Site Development Plans and Improvement Plans.

P. MISCELLANEOUS

1. If any work is proposed in, near or above the natural watercourse through this site, a hydrologic/hydraulic study evaluating the impacts of the proposed work shall be provided as directed by the City of Chesterfield Department of Public Works. Said study shall evaluate impacts on the entire length of stream, and any maintenance requirements. Appropriate permits and approvals from other agencies shall also be provided.
2. Sleeves for future telecommunication services are required to be installed adjacent and/or parallel to any proposed roadway, or other location as directed by the City of Chesterfield, in order to facilitate the installation of utilities and telecommunication infrastructure for current and future users.
3. All utilities will be installed underground.
4. An opportunity for recycling will be provided. All provisions of Chapter 25, Article VII, and Section 25-122 thru Section 25-126 of the City Code shall be required where applicable.
5. Road improvements and right-of-way dedication shall be completed prior to the issuance of an occupancy permit. If development phasing is anticipated, the developer shall complete road improvements, right-of-way dedication, and access requirements for each phase of development as directed by the City of Chesterfield. Delays due to utility relocation and adjustments will not constitute a cause to allow occupancy prior to completion of road improvements.

II. TIME PERIOD FOR SUBMITTAL OF SITE DEVELOPMENT PLANS

- A.** Within eighteen (18) months from the date of approval of the preliminary development plan by the City Council and prior to issuance of any building or occupancy permit, the petitioner shall submit to the Planning Commission for its review and approval a Site Development Plan. Where due cause is shown by the petitioner, this time interval may be extended through appeal to, and approval by, the Planning Commission.

III. COMMENCEMENT OF CONSTRUCTION

- A.** Substantial construction shall commence within two (2) years of approval of the Site Development Concept Plan or Site Development Plan, unless otherwise authorized by ordinance.
- B.** Where due cause is shown by the developer, the City Council may extend the period to commence construction for two (2) additional years.

IV. GENERAL CRITERIA

A. SITE DEVELOPMENT PLAN SUBMITTAL REQUIREMENTS

The Site Development Plan shall include, but not be limited to, the following:

1. The location and size of all proposed structures, including free-standing business signs.
2. Existing and proposed contours at two (2) foot intervals.
3. Location and size of all parking area.
4. Roadways and driveways on and adjacent to the property in question, including required roadway right-of-way dedication and pavement widening.
5. The design, location and size of all proposed lighting, fences and trash areas.
6. A landscape plan including, but not limited to, the location, size and general type of all plan and other material to be used and retained in accordance with the Landscape and Tree Preservation Requirements of the City of Chesterfield Code.
7. Location map, north arrow, and plan scale. The scale shall be no greater than one (1) inch equals one hundred (100) feet.
8. Outboundary plat and legal description of property.
9. Density calculations.
10. Parking calculations. Including calculation for all off street parking spaces, required and proposed, and the number, size and location for handicap designed.
11. Provide open space percentage for overall development including separate percentage for each lot on the plan.
12. Provide Floor Area Ratio (F.A.R.).
13. A note indicating all utilities will be installed underground.
14. A note indicating signage approval is separate process.
15. Depict the location of all buildings, size, including height and distance from adjacent property lines, and proposed use.

16. Specific structure and parking setbacks along all roadways and property lines.
17. Indicate location of all existing and proposed freestanding monument signs.
18. Zoning district lines, subdivision name, lot number, dimensions, and area, and zoning of adjacent parcels where different than site.
19. Floodplain boundaries.
20. Depict existing and proposed improvements within 150 feet of the site as directed. Improvements include, but are not limited to, roadways, driveways and walkways adjacent to and across the street from the site, significant natural features, such as wooded areas and rock formations, and other karst features that are to remain or be removed.
21. Depict all existing and proposed easements and rights-of-way within 150 feet of the site and all existing or proposed off-site easements and rights-of-way required for proposed improvements.
22. Indicate the location of the proposed storm sewers, detention basins, sanitary sewers and connection(s) to the existing systems.
23. Depict existing and proposed contours at intervals of not more than one (1) foot, and extending 150 feet beyond the limits of the site as directed.
24. Address trees and landscaping in accordance with the City of Chesterfield Code.
25. Comply with all preliminary plat requirements of the City of Chesterfield Subdivision Regulations per the City of Chesterfield Code.
26. Signed and sealed in conformance with the State of Missouri Department of Economic Development, Division of Professional Registration, Missouri Board for Architects, Professional Engineers and Land Surveyors requirements.
27. Provide comments/approvals from the appropriate Fire District, Monarch Levee District, Spirit of St. Louis Airport, Metropolitan St. Louis Sewer District (MSD) and the Missouri Department of Transportation.
28. Compliance with Sky Exposure Plane.

29. Compliance with the current Metropolitan Sewer District Site Guidance as adopted by the City of Chesterfield.

V. TRUST FUND CONTRIBUTION

Traffic Generation Assessment

1. The developer shall be required to contribute a Traffic Generation Assessment (TGA) to the Chesterfield Village Road Trust Fund (No. 554). This contribution shall not exceed an amount established by multiplying the required parking spaces by the following rate schedule:

<u>Type of Development</u>	<u>Required Contribution</u>
General Retail	\$2,319.85/parking space
High Turnover Sit Down Restaurant	\$2,319.85/parking space
Drive-In Fast Food	\$4,639.87/parking space

(Parking Space as required by the site-specific ordinance.)

If types of development proposed differ from those listed, rates shall be provided by the Saint Louis County Department of Transportation.

If a portion of the improvements required herein are needed to provide for the safety of the traveling public, their completion as a part of this development is mandatory.

Allowable credits for required roadway improvements will be awarded as directed by the Saint Louis County Department of Transportation and the City of Chesterfield. Sidewalk construction and utility relocation, among other items, are not considered allowable credits.

2. As this development is located within a trust fund area established by Saint Louis County, any portion of the traffic generation assessment contribution which remains following completion of road improvements required by the development shall be retained in the appropriate trust fund.
3. Traffic Generation Assessment contributions shall be deposited with Saint Louis County Department of Transportation. The deposit shall be made prior to the issuance of a Special Use Permit (S.U.P.) by Saint Louis County Department of Transportation or prior to the issuance of building permits in the case where no Special Use Permit is required. If development phasing is anticipated, the developer shall provide the Traffic Generation Assessment contribution prior to the issuance of

building permits for each phase of development. Funds shall be payable to Treasurer, Saint Louis County.

4. The amount of all required contributions, if not submitted by January 1, 2020, shall be adjusted on that date and on the first January in each succeeding year thereafter in accordance with the construction cost index as determined by the Saint Louis County Department of Transportation.

VI.RECORDING

Within sixty (60) days of approval of any Site Development Plan by the Planning Commission, the approved plan shall be recorded with the St. Louis County Recorder of Deeds.

VII.ENFORCEMENT

- A.** The City of Chesterfield, Missouri will enforce the conditions of this Ordinance in accordance with the Plan approved by the City of Chesterfield and the terms of this Attachment A.
- B.** Failure to comply with any or all the conditions of this ordinance will be adequate cause for revocation of approvals/permits by reviewing Departments and Commissions.
- C.** Non-compliance with the specific requirements and conditions set forth in this Ordinance and its attached conditions or other Ordinances of the City of Chesterfield shall constitute an ordinance violation, subject, but not limited to, the penalty provisions as set forth in the City of Chesterfield Code.
- D.** Waiver of Notice of Violation per the City of Chesterfield Code.
- E.** This document shall be read as a whole and any inconsistency to be integrated to carry out the overall intent of this Attachment A.

PROPERTY SURVEY

LEGEND

- TREE W/ SIZE
- BUSH W/ SIZE
- POWER POLE
- GAS METER
- WATER METER
- WATER VALVE
- CLEAN OUT
- ELECTRIC BOX
- ELECTRIC METER
- TELEPHONE CONTROL BOX
- STREET SIGN
- OVERHEAD ELECTRIC
- UNDERGROUND TELEPHONE
- EXISTING CONTOUR
- EXISTING WATER
- PROPERTY LINE
- SECTION CUT
- PARKING SPACE JOINT

CITY OF CHESTERFIELD
PLANNED DISTRICT ORDINANCE
ATTACHMENT B

SYMBOL	QUANTITY	COMMON NAME
(A)	1	AMERICAN YELLOWWOOD
(B)	1	GREEN ASH
(C)	2	HOSTA
(D)	2	DWARF ALBERTUS SPRUCE
NO EXISTING TREES WILL BE DISTURBED		

OPEN SPACE CALCS

TOTAL AREA = 0.22 ACRES
BUILDING AREA = 0.04 ACRES
IMPERVIOUS AREA = 0.08 ACRES
PERVIOUS AREA = 0.10 ACRES

PARKING CALCULATION

7 SPACES ALLOWED PER P.Z. 21&22-2004

FLOOR AREA RATIO (F.A.R.)

16626 CHESTERFIELD AIRPORT ROAD:
2328 SF TOTAL GROSS FLOOR AREA
(ABOVE AND BELOW GRADE FLOORS)
9526 SF TOTAL SITE AREA
F.A.R. = 2328 SF/9526 SF = 0.244 = 25%



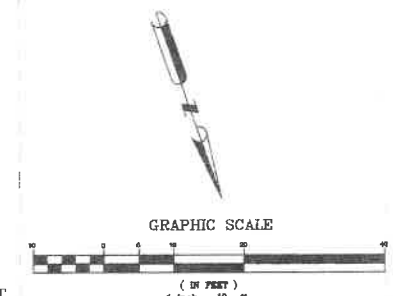
LOCATION MAP

NOTES:

- SEE SHEET C1-02 FOR SECTION PROFILES.
- LOT 2 SHALL INSTALL A MYERS MODEL NUMBER WG30H-75H, THREE HORSE POWER, SINGLE PHASE, GRINDER PUMP. THE PUMP WILL DISCHARGE INTO AN EXISTING 3" FORCEMAIN ON THE NORTH SIDE OF CHESTERFIELD AIRPORT ROAD.
- EXISTING CARPORT AND FRAME GARAGES ARE TO REMAIN IN PLACE AND USED FOR PARKING.
- NO CONSTRUCTION PARKING SHALL BE PERMITTED ON CHESTERFIELD AIRPORT ROAD.
- NEAREST EXISTING MAJOR STREET INTERSECTION IS WEST 800 FEET TO BAXTER AND CHESTERFIELD AIRPORT RD.
- ZONING DISTRICT: PC/LPA (PLANNED COMMERCIAL/LANDMARK AND PRESERVATION AREA)
TOWNSHIP: 45 NORTH
RANGE: 4 EAST
EQUATOR: 9
US SURVEY: 2031
SCHOOL DISTRICT: 110 ROCKWOOD R-6
FIRE DISTRICT: MONARCH
WATER COMPANY: MISSOURI AMERICAN WATER
- ALL UTILITIES WILL BE PLACED UNDERGROUND.
- ORDINANCE NUMBER: 2170
- SUBDIVISION NAME: BURKHARDT PLACE SUBDIVISION.
- PROPOSED USE: MUSIC STUDIO (FOR PIANO LESSONS).
- NEW FLOOD LIGHT FIXTURE SHALL BE MOUNTED TO GARAGE WALL BELOW EAVE NEAR PEAK OF GABLE. AIM LIGHTS DOWNWARD TO PREVENT LIGHT TRESPASS ON TO ADJACENT PROPERTIES.

MANDATORY NOTES:

- NOTIFY THE CITY OF CHESTERFIELD DEPARTMENT OF PUBLIC WORKS 48 HOURS PRIOR TO THE COMMENCEMENT OF GRADING AND/OR PRIOR TO THE COMMENCEMENT OF CONSTRUCTION.
- PARKING ON NON-SURFACE AREAS IS PROHIBITED IN ORDER TO ELIMINATE THE CONDITION WHEREBY MUD FROM CONSTRUCTION AND EMPLOYEE VEHICLES IS TRACKED ONTO THE PAVEMENT CAUSING HAZARDOUS ROADWAY AND DRIVING CONDITIONS.
- THE STREETS SURROUNDING THIS DEVELOPMENT AND ANY STREET USED FOR CONSTRUCTION ACCESS THERETO SHALL BE KEPT FREE FROM MUD AND CONSTRUCTION DEBRIS AND SHALL BE CLEANED THROUGHOUT THE DAY.
- ALL FILLS PLACED UNDER PROPOSED STORM AND SANITARY SEWER LINES AND/OR PAVED AREAS, INCLUDING TRENCH BACK FILLS WITHIN AND OFF THE ROAD RIGHT-OF-WAY, SHALL BE COMPACTED TO 90% OF MAXIMUM DENSITY AS DETERMINED BY THE "MODIFIED AASHTO T-180 COMPACTION TEST" (ASTM D-1557) FOR THE ENTIRE DEPTH OF THE FILL. COMPACTED GRANULAR BACK FILL IS REQUIRED IN ALL TRENCH EXCAVATION WITHIN THE STREET RIGHT-OF-WAY AND UNDER ALL PAVED AREAS. ALL TESTS SHALL BE PERFORMED UNDER THE DIRECTION OF AND VERIFIED BY SOILS ENGINEER CONCURRENT WITH GRADING AND BACK FILLING OPERATIONS.
- SOFT SOILS FROM THE BOTTOM AND BANKS OF ANY EXISTING OR FORMER POND SITES OR TRIBUTARIES, OR ANY SEDIMENT BASINS OR TRAPS SHALL NOT BE PLACED IN PROPOSED PUBLIC RIGHT-OF-WAY LOCATIONS OR IN ANY STORM SEWER LOCATIONS.
- ALL TRASH AND DEBRIS ON-SITE, EITHER EXISTING OR FROM CONSTRUCTION, MUST BE REMOVED AND PROPERLY DISPOSED OF OFF-SITE.
- DEBRIS AND FOUNDATION MATERIAL FROM ANY EXISTING ON-SITE BUILDING OR STRUCTURE WHICH IS SCHEDULED TO BE RAZED FOR THIS DEVELOPMENT MUST BE PROPERLY DISPOSED OF OFF-SITE.
- ANY WELLS, CISTERNS AND/OR SPRINGS, WHICH MAY EXIST ON THIS PROPERTY, SHOULD BE LOCATED AND SEALED IN A MANNER ACCEPTABLE TO THE CITY OF CHESTERFIELD AND THE MDNR.
- ALL EXCAVATIONS, GRADING OR FILLING SHALL HAVE A FINISHED GRADE NOT TO EXCEED A 3:1 SLOPE (33%), UNLESS SPECIFICALLY APPROVED OTHERWISE.
- NO EXCAVATION SHALL BE MADE SO CLOSE TO THE PROPERTY LINE AS TO ENDANGER ANY ADJOINING PROPERTY OF ANY PUBLIC OR PRIVATE STREET WITHOUT SUPPORTING AND PROTECTING SUCH PUBLIC OR PRIVATE STREET OR PROPERTY FROM SETTLING, CRACKING OR OTHER DAMAGE.
- ALL LOTS SHALL BE SEEDDED AND MULCHED OR SODDED BEFORE AN OCCUPANCY PERMIT SHALL BE ISSUED EXCEPT THAT A TEMPORARY OCCUPANCY PERMIT MAY BE ISSUED BY THE CITY OF CHESTERFIELD PLANNING DEPARTMENT IN CASES OF UNLAME HARDSHIP BECAUSE OF UNFAVORABLE GROUND CONDITIONS. IF THE LOT IS TO BE SEEDDED AND MULCHED IT SHALL BE DONE SO IN A MANNER THAT IT MEETS OR EXCEEDS THE REQUIREMENTS OF THE CITY OF CHESTERFIELD "SEDIMENT & EROSION CONTROL GUIDELINES."



NOTE: Must maintain existing drainage directions and patterns

CITY OF CHESTERFIELD
DEPARTMENT OF PLANNING AND PUBLIC WORKS
ADMINISTRATIVE APPROVAL
PLAN TYPE: Site Development Plan
AMENDED FOR: Parking, Sewer, Utilities
BY: [Signature]
DATE: 4/1/08

City of Chesterfield
DEPARTMENT OF PLANNING
SCRIPT FOR A SITE DEVELOPMENT PLAN

Edward H. Struckman and Janie A. Struckman
In connection with a change of zoning for the following described property from NSU to PC/LPA:
All of lot 2 and the east part of lot 12 of the Subdivision, a subdivision in U.S. Survey 2031, township 45 north, range 4 east, according to the plat thereof recorded in plat book 12 page 94 of the St. Louis County records and being more particularly described as follows: beginning at a point in the south line of Chesterfield Airport Road, 60 feet wide, (formerly Olive Street Road), at the southeast corner of said lot 2; thence along the south line of Chesterfield Airport Road north 70 degrees 47 minutes 00 seconds west a distance of 50.00 feet to the northwest corner of said lot 2; thence along the west line of said lot 2 and its continuation southerly north 19 degrees 13 minutes 00 seconds west a distance of 185.56 feet to the north line of Chesterfield Airport Road, 40 feet wide, (formerly Wild Horse Road), thence east along said north line of Chesterfield Airport Road north 70 degrees 47 minutes 00 seconds east a distance of 134.92 feet to the northeast corner of said lot 12; thence along the north line of said lot 12 north 75 degrees 28 minutes 00 seconds west a distance of 75.50 feet to the southeast corner of said lot 2; thence along the east line of said lot 2 north 19 degrees 13 minutes 00 seconds west a distance of 136.36 feet to the point of beginning. Total acreage is 0.22 acres.

Edward H. Struckman and Janie A. Struckman, the owner(s) of the property shown on this plan, for and in consideration of being granted a permit to develop property under the provisions of Chapter 100.140, P.C.L.P.A. of City of Chesterfield Ordinance #654, do hereby agree and declare that said property from the date of recording this plan shall be developed only as shown thereon, unless said plan is amended by the Planning Commission, or revised or renewed by order of ordinance of the City of Chesterfield Council.

Edward H. Struckman and Janie A. Struckman
State of Missouri)
County of St. Louis)
On this _____ day of _____, A.D., 20____, before me personally
Approved: Edward H. Struckman and Janie A. Struckman, his wife, in and to be the person(s) described in, and who consented for foregoing instrument, and acknowledge that he, she or they executed the same as his, her, or their free act and deed.
In Testimony Whereof, I have hereunto set my hand and affixed my Notarial Seal as my Office in the State of Missouri, the day and year last above written. My term expires _____

(Notary Public)

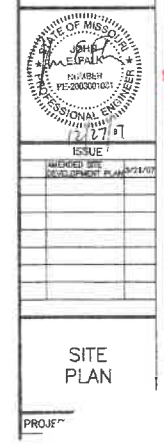
This Site (Development) Plan was approved by the City of Chesterfield Planning Commission and duly verified on the _____ day of _____, 20____, by the Chairperson of said Commission, authorizing the recording of this Site Plan pursuant to Chesterfield Ordinance Number 200, as amended by the Director of Planning and the City Clerk.

Director of Planning
City Clerk

SITE DEVELOPMENT PLAN

OWNER: EDWARD AND JANIE STRUCKMAN
666 BROOK LANE
FALLON, MISSOURI 63368
OWNER CONTACT: EDWARD STRUCKMAN
TELEPHONE: 314-954-2144
FAX: 314-954-2144
EMERGENCY PHONE: 636-300-3595

EDWARD L. SCHMIDT HOUSE
(OWNERS: EDWARD AND JANIE STRUCKMAN)
16626 CHESTERFIELD AIRPORT ROAD
CHESTERFIELD, MISSOURI 63017



SITE PLAN

RECEIVED
AUG 14 2019
City of Chesterfield
Department of Public Services

Seal signature

Memorandum

Department of Planning & Development Services



To: Michael O. Geisel, City Administrator
From: Justin Wyse, Director of Planning and Development Services
Date: November 18, 2019
**RE: REPLACEMENT CONSTRUCTION & MAINTENANCE ESCROWS
FOR GRAND RESERVE SUBDIVISION**

Summary

On May 15, 2017, the City of Chesterfield City Council approved Ordinance 2949 for the Grand Reserve subdivision with the associated escrow agreements.

Construction has been underway since 2017 and the development team is now requesting to replace the original construction and maintenance escrows and agreements. The original escrows and agreements were provided and approved for the project; however, the developer and an investor are seeking to replace the current guarantees with new agreements and letters of credit from a new financial institution. While this is a typical request for large residential subdivisions where construction takes place over several years, Section 31-02-12 A.2. of the City's Unified Development Code (UDC) states:

"The land subdivision bond or escrow agreement or other required surety shall be prepared and executed on forms furnished by the Department and shall be submitted to the City Council for approval or disapproval."

At the November 6, 2019 Planning and Public Works Committee meeting, a motion to forward the Replacement Escrow Agreements for the Grand Reserve subdivision to City Council with a recommendation of approval was passed by a vote of 4-0.

Attached to the legislation, please find a copy of the Replacement Escrow Agreements and Letters of Credit.

Attachments: Subdivision Improvement Construction Deposit Agreement
Subdivision Improvement Construction Letter of Credit
Subdivision Improvement Maintenance Deposit Agreement
Subdivision Improvement Maintenance Letter of Credit

BILL NO. 3265

ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCE 2983 TO AUTHORIZE REPLACEMENT CONSTRUCTION AND MAINTENANCE ESCROWS FOR THE GRAND RESERVE SUBDIVISION, AN 11.87 ACRE TRACT OF LAND ZONED “R-3” RESIDENCE DISTRICT FOR A 0.722 ACRE PORTION AND “R-4” RESIDENCE DISTRICT FOR AN 11.159 ACRE PORTION AND LOCATED EAST OF THE INTERSECTION OF OLIVE BOULEVARD AND CHESTERFIELD PARKWAY.

WHEREAS, the developer of Grand Reserve Subdivision, Conturix Investment Group, LLC, has sold a number of lots to Strategically Acquired Real Estate Investment Fund, LP; and

WHEREAS, Strategically Acquired Real Estate Investment Fund, LP has agreed to assume the remaining responsibilities with the construction and maintenance for the Grand Reserve Subdivision thus relieving the original developer, Conturix Investment Group, LLC, from its responsibility as established by its prior escrows.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

Section 1. The Department of Planning and Development Services and the Department of Public Works, having reviewed the request by Hardesty Development Company, LLC for the replacement of construction and maintenance escrows for the Grand Reserve Subdivision in accordance with the established procedures as set out by the Subdivision Ordinance of the City of Chesterfield, which dictate that the developer must establish escrow agreements, which are hereby amended to require that the construction escrow be Three Hundred Ninety-Five Thousand, Seven Hundred Twenty-Two Dollars and Seventy-Nine Cents (\$395,722.79) as shown as Exhibit 1 and maintenance escrow be One Hundred Thirty-Four Thousand One Hundred Ninety-Eight Dollars and Fifty-Three Cents (\$134,198.53) as shown as Exhibit 2.

Section 2. That the remaining construction and maintenance escrow established for the Grand Reserve Subdivision by Conturix Investment Group, LLC, be released.

Section 3. Said Replacement Escrows are hereby approved by the City of Chesterfield subject to be disbursed on the direction and the order of the Director of Planning and Development Services for the City of Chesterfield.

Section 4. This Ordinance shall be in full force and effect from and after its passage and approval.

Passed and approved this _____ day of _____, 2019.

PRESIDING OFFICER

Bob Nation, MAYOR

ATTEST:

Vickie McGownd, CITY CLERK

FIRST READING HELD 11/18/2019

SUBDIVISION IMPROVEMENT CONSTRUCTION DEPOSIT AGREEMENT

THIS CONSTRUCTION DEPOSIT AGREEMENT made and entered into by STRATEGICALLY ACQUIRED REAL ESTATE INVESTMENT FUND, LP & HARDESTY DEVELOPMENT CO., LLC, herein called DEVELOPER, CENTRAL BANK OF ST. LOUIS, herein called ESCROW HOLDER (*strike through this party if cash deposited with City*), and the City of Chesterfield, Missouri, herein called CITY.

WITNESSETH:

WHEREAS, the DEVELOPER has submitted plans, information and data to the CITY for the creation and development of a subdivision to be known as GRAND RESERVE in accordance with Ordinance No. 2949, the governing ordinance for the subdivision, and the Subdivision Regulations of the City of Chesterfield, and has requested approval of same; and

WHEREAS, the subdivision plans have been approved and the CITY has reasonably estimated and determined that the cost of construction, installation and completion of said improvements, all in accordance with the provisions of said governing ordinance and Subdivision Regulations, as amended, will be in the sum of THREE HUNDRED NINETY-FIVE THOUSAND SEVEN HUNDRED TWENTY-TWO DOLLARS and SEVENTY-NINE CENTS (\$ 395,722.79), lawful money of the United States of America; and

WHEREAS, the DEVELOPER is seeking approval from the CITY of the record plat of the aforesaid subdivision as the same is provided in said governing ordinance and Subdivision Regulations; and

WHEREAS, the Subdivision Regulations provide inter alias that the commencement of said subdivision may be approved by the CITY upon the DEVELOPER submitting satisfactory construction and maintenance deposit agreements guaranteeing the construction and maintenance

of the subdivision improvements in accordance with the approved plans, said governing ordinance and Subdivision Regulations.

NOW, THEREFORE, in consideration of the covenants, promises and agreement herein provided;

IT IS HEREBY MUTUALLY AGREED:

1. That the DEVELOPER has established a CONSTRUCTION DEPOSIT in the amount of THREE HUNDRED NINETY-FIVE THOUSAND SEVEN HUNDRED TWENTY-TWO DOLLARS and SEVENTY-NINE CENTS, DOLLARS

(\$ 395,722.79) lawful money of the United States of America by: (check one)

☐ Depositing cash with the City.

☒ Submitting a Letter of Credit in the form required by the CITY and issued by the ESCROW HOLDER.

☐ Submitting a _____ (type of readily negotiable instrument acceptable to the CITY) endorsed to the City and issued by the ESCROW HOLDER.

Said deposit guarantees the construction, installation and completion of the required subdivision improvements in GRAND RESERVE Subdivision, all in accordance with the approved plans, the governing ordinance for the subdivision and the Subdivision Regulations of the City of Chesterfield, which are by reference made a part hereof, and in accordance with all ordinances of the CITY regulating same. A cost estimate thereof is attached hereto as "Exhibit A".

2. That the CONSTRUCTION DEPOSIT will be held in escrow by the CITY or the ESCROW HOLDER, as applicable, until such time as releases are authorized by the Planning and Development Services Division. The CONSTRUCTION DEPOSIT may be subject to special audit of the CITY from time to time.

3. That the CONSTRUCTION DEPOSIT guarantees the construction, installation and completion of the improvements in the aforesaid subdivision in accordance with the plans and specifications for the said subdivision which have been filed with the CITY, which are made a part hereof by reference as if set forth herein word for word.

4. Pursuant to Revised Statutes of Missouri, 89.410, the amounts set out on Exhibit "A" are identified by separate line item and are subject to release of ninety five percent (95%) of said estimated costs within thirty (30) days of the completion of said specific component of work by DEVELOPER. The Developer shall notify CITY in writing when they consider the specific component ready for release of funds. Accordingly, the CITY may not allow for the reallocation of escrowed funds from one line item to another, without specific written agreement between the DEVELOPER and CITY indicating what specific component or components are being modified. ESCROW HOLDER shall not modify or expend funds from other than the identified line item component without written approval from CITY. Completion is when the particular item has had all documentation and certification filed in a complete and acceptable form and the specific items have been inspected and all identified deficiencies have been corrected and the work has been approved by the City.

5. That in the event the CITY should determine that the ESCROW SUM or any line item thereon as herein provided, is insufficient to complete the said Subdivision Improvements, or the specific line item, the CITY will so notify the DEVELOPER who shall deposit within thirty (30) days of said notice with the ESCROW HOLDER that additional sum of lawful money of the United States of America that will be required to complete the said specific component of the improvement and said additional sum will be subject to the terms of this Escrow Agreement. Failure to provide said sum shall cause for immediate cessation of all work on said subdivision until the additional amount is paid.

6. That the DEVELOPER guarantees that all required utilities and improvements will be installed, constructed and completed within two (2) years from the date of the approval of the said Subdivision Plat and the DEVELOPER shall certify the completion of all said improvements, along with the filing of all documentation and certification, all as provided in the governing ordinance for this subdivision and the Subdivision Regulations of the CITY.

7. That the ESCROW HOLDER, in accordance with paragraph 4 above, shall only release or disburse the ESCROW SUM, or portion thereof, upon receipt and in the amount set forth in a written authorization from the Planning and Development Services Division addressed to the ESCROW HOLDER, which authorization may be for the payment of labor and materials used in the construction, installation and completion of the said improvements, as the work progresses, as provided in the Subdivision Regulations or governing ordinance for this subdivision.

8. That in the event the DEVELOPER shall abandon the subdivision or fail to complete the subdivision improvements within two (2) years, from the date of the CITY'S approval of the said subdivision plat or subsequent extension period granted to this DEPOSIT AGREEMENT, whichever shall first occur, the CITY shall present to the ESCROW HOLDER a certified statement from the City Engineer estimating the cost for the completion of the subdivision improvements and require the ESCROW HOLDER to immediately perform on this agreement for completion of the specific components of the project or disburse said funds identified by the City Engineer's estimates directly to the CITY. The CITY may complete, or have completed by outside resources, the said improvements. The ESCROW HOLDER having disbursed the escrow sums therefore as ordered and directed by the CITY, and upon such disbursement shall be relieved of all liability under the terms of this agreement.

9. That in the event of any legal actions taken by the CITY against DEVELOPER or ESCROW HOLDER to enforce the provision of this agreement, the parties agree to pay a reasonable attorney's fee in addition to any other sums due under this agreement

10. That there shall be no assignment by DEVELOPER or ESCROW HOLDER under the terms of this agreement without written approval of the CITY.

11. That if DEVELOPER is unable to meet its obligation hereunder or to provide additional sums to complete the Subdivision improvements as may be determined by the CITY or if the DEVELOPER or ESCROW HOLDER shall go into receivership or file for bankruptcy protection, then in any such event the CITY may declare the DEVELOPER or ESCROW HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by ESCROW HOLDER to be paid to the CITY without further legal process, to be used to complete the subdivision improvements as set out under the terms hereof.

12. That the ESCROW HOLDER will immediately inform the City of any changes of address for ESCROW HOLDER or DEVELOPER (known to ESCROW HOLDER) during the period of this Agreement. Failure to do so shall result in a breach of this Agreement and the CITY may declare the DEVELOPER or ESCROW HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by ESCROW HOLDER to be paid to the CITY without further legal process, to be used to complete the subdivision improvements as set out under the terms hereof.

13. That no forbearance on the part of the CITY in enforcing any of its rights under this agreement, nor any extension thereof by CITY, shall constitute a waiver of any terms of this Agreement or a forfeiture of any such rights.

14. That the CITY hereby accepts this agreement as a satisfactory ESCROW AGREEMENT under the provisions and requirements of the governing ordinance for this subdivision and any amendments or revisions thereto and the Subdivision Regulations of the

CITY.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the 23 day of OCTOBER, 2019.

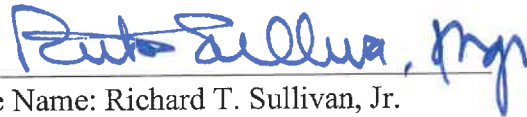
ATTEST: (SEAL)

DEVELOPER: STRATEGICALLY ACQUIRED REAL ESTATE INVESTMENT FUND IV, LP

STRAQR GP IV, LLC, General Partner of
STRATEGICALLY ACQUIRED REAL ESTATE
INVESTMENT FUND IV, LP

STRATEGIC ADVISORS, LLC, Manager of STRAQR GP
IV, LLC

BY:



Type Name:
Title:

Type Name: Richard T. Sullivan, Jr.
Title: Manager

Firm Address:

9645 Clayton Road, Ste 200

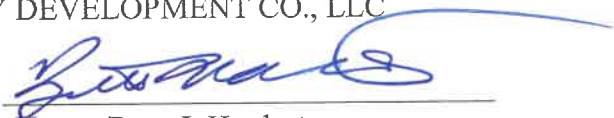
St. Louis, MO 63124-1564

ATTEST: (SEAL)

DEVELOPER: HARDESTY DEVELOPMENT CO., LLC

HARDESTY PROPERTIES, INC., Sole Manager of
HARDESTY DEVELOPMENT CO., LLC

BY:



Type Name:
Title:

Type Name: Brett J. Hardesty
Title: President/Secretary

Firm Address:

232 Chesterfield Industrial Blvd.

Chesterfield, MO 63005

ATTEST: (SEAL)

ESCROW HOLDER: CENTRAL BANK OF ST. LOUIS

Type Name:
Title:

BY: _____

Type Name: Chase A. Matticks
Title: Assistant Vice President

Firm Address:

1700 Clarkson Road

Chesterfield, MO 63017

CITY OF CHESTERFIELD, MISSOURI

BY _____

Director of Planning and Development Services

ATTEST: (SEAL)

APPROVED:

City Clerk

Mayor

NB: The signatures of the DEVELOPER and CREDIT HOLDER are to be acknowledged before a Notary Public. In the case of a partnership, all partners must sign. In the case of a corporation, the affidavits of the corporation act must be attached.

BANK OFFICIAL'S ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

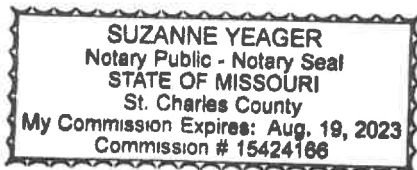
On this 23 day of OCTOBER, 2019, before me appeared CHASE A. MATTICKS, to me personally known, who, being by me duly sworn, did say that he/she is the ASSISTANT VICE PRESIDENT (title) of CENTRAL BANK OF ST. LOUIS (name of bank), a Missouri (corporation, etc.) organized and existing under the laws of the United States of America, and that the seal affixed to the foregoing instrument is the Corporate Seal of said bank, and that said instrument was signed and sealed on behalf of said bank by authority of its Board of Directors, and said ASSISTANT VICE PRESIDENT (title) acknowledged said instrument to be the free act and deed of said bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in County and State aforesaid, the day and year first above written.

My Commission Expires:

August 19, 2023

Suzanne Yeager
Notary Public

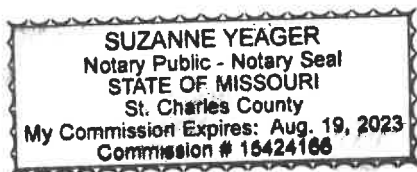


[illegible]

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal, this
23 day of OCTOBER, 2019.

AUGUST 19, 2023

Notary Public



[illegible]

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal, this 23 day of OCTOBER, 2019.

Notary Public

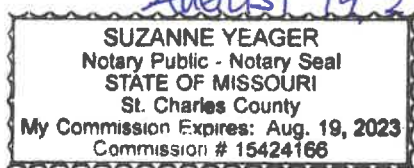


EXHIBIT A

Attach: Subdivision Deposit Spreadsheet

CONSTRUCTION DEPOSIT

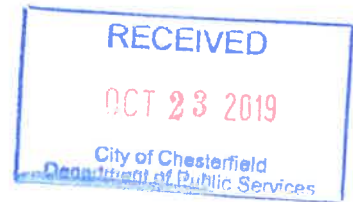
SUBDIVISION: GRAND RESERVE
 PLAT: N/A
 SUBDIVISION CODE: 328
 NO. LOTS: 37
 DATE OF PLAT APPROVAL: February 5, 2018

DEVELOPER: CONTURIX INVESTMENT GROUP, LLC

CATEGORY	DATE OF RELEASE	% RELEASE	ORIGINAL BALANCE	TOTAL RELEASED	TOTAL % RELEASED	CURRENT BALANCE	% REMAINING
STREETS	08/15/18	50	\$246,968.22	\$123,484.11 \$0.00	50	\$123,484.11	50
SIDEWALKS			\$14,877.78	\$0.00 \$0.00	0	\$14,877.78	100
STORM SEWER	08/15/18	95	\$213,028.62	\$202,377.19 \$0.00	95	\$10,651.43	5
SAN. SEWER	08/15/18	95	\$211,873.18	\$201,279.52 \$0.00	95	\$10,593.66	5
DETENTION	08/15/18	50	\$16,087.50	\$8,043.75 \$0.00	50	\$8,043.75	50
GRADING	08/15/18	95	\$113,185.33	\$107,526.06 \$0.00	95	\$5,659.27	5
EROSION CONTROL	08/15/18	50	\$15,276.80	\$7,638.40 \$0.00	50	\$7,638.40	50
SILTAT'N CONTROL	08/15/18	50	\$8,637.20	\$4,318.60 \$0.00	50	\$4,318.60	50
BIORETENTION			\$152,536.38	\$0.00 \$0.00	0	\$152,536.38	100
STREET LIGHTS	08/15/18 12/19/18	50 45	\$50,645.10	\$25,322.55 \$22,790.30	95	\$2,532.26	5
STREET SIGNS	08/15/18	95	\$1,650.00	\$1,567.50 \$0.00	95	\$82.50	5
WATER MAINS	08/15/18	100	\$253,551.22	\$253,551.22 \$0.00	100	\$0.00	0
COMMON GR. SEED	12/19/18	50	\$27,500.00	\$13,750.00 \$0.00	50	\$13,750.00	50
SURVEY MONUMENTS			\$29,546.00	\$0.00 \$0.00	0	\$29,546.00	100
RETAINING WALL	08/15/18 12/19/18	50 45	\$182,555.21	\$91,277.60 \$82,149.84	95	\$9,127.76	5
FENCE	08/15/18	95	\$57,618.00	\$54,737.10 \$0.00	95	\$2,880.90	5
TOTALS			\$1,595,536.52	\$1,199,813.73	75	\$395,722.79	25

MAINTENANCE DEPOSIT**SUBDIVISION: GRAND RESERVE****PLAT: N/A****SUB CODE: 328****DEVELOPER: CONTURIX INVESTMENT GROUP, LLC**

CATEGORY	ORIGINAL BALANCE	DATE OF RELEASE	AMOUNT RELEASED	CURRENT BALANCE
STREETS	\$24,696.82			\$24,696.82
SIDEWALKS	\$1,487.78			\$1,487.78
STORM SEWER	\$21,302.86			\$21,302.86
SAN. SEWER	\$21,187.32			\$21,187.32
DETENTION	\$1,608.75			\$1,608.75
GRADING	\$11,318.53			\$11,318.53
EROSION CONTROL	\$1,527.68			\$1,527.68
SILTAT'N CONTROL	\$863.72			\$863.72
BIORETENTION	\$15,253.64			\$15,253.64
STREET LIGHTS	\$5,064.51			\$5,064.51
STREET SIGNS	\$165.00			\$165.00
WATER MAINS	\$25,355.12	8/15/2018	\$25,355.12	\$0.00
COMMON GR. SEED	\$2,750.00			\$2,750.00
SURVEY MONUMENTS	\$2,954.60			\$2,954.60
RETAINING WALL	\$18,255.52			\$18,255.52
FENCE	\$5,761.80			\$5,761.80
TOTALS	\$159,553.65		\$25,355.12	\$134,198.53



CENTRAL BANK OF ST. LOUIS
12230 Manchester Road
Des Peres, MO 63131 4313

OCTOBER 23, 2019

IRREVOCABLE LETTER OF CREDIT NO. 550

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Dear Sir or Madam:

We hereby establish in favor of the CITY OF CHESTERFIELD, upon the application of and for the account of STRATEGICALLY ACQUIRED REAL ESTATE INVESTMENT FUND IV, LP, A DELAWARE LIMITED PARTNERSHIP & HARDESTY DEVELOPMENT CO., LLC, A MISSOURI LIMITED LIABILITY COMPANY (the "Account Parties") our transferable irrevocable standby letter of credit (the "Letter of Credit") in the amount of \$ 395,722.79 (the "Maximum Available Credit"), subject to the reduction as hereinafter set forth.

For information only: This letter of credit is issued with respect to: (check all that apply)

- | | |
|--|--|
| ☐ Grading Surety | ☐ Subdivision Maintenance Deposit |
| ☐ Landscape Surety | ☐ Tree Preservation Surety |
| ☐ Pavement Restoration Surety | ☐ Other _____ |
| ☒ Subdivision Construction Deposit | |

as detailed on the accompanying agreements for Grand Reserve development, approval of same issued by you for the benefit of the Account Party (the "Approval").

Subject to all of the terms and conditions of this Letter of Credit, the Maximum Available Credit shall be made available by your draft(s) at sight drawn on us accompanied by this Letter of Credit and any amendments thereto for presentation and by the following documents:

1. Your signed certificate, in the form attached hereto as Exhibit A, dated not more than ten days prior to its presentation to us; or
2. Your signed certificate, in the form attached hereto as Exhibit B, dated not more than ten days prior to its presentation to us.

*No draft will be paid if the amount thereof is in excess of the Maximum available Credit hereunder as of the date such draft is to be paid.

Multiple drawings may be presented under this Letter of Credit, which, in the aggregate and subject to the limitations set forth herein, shall not exceed the Maximum Available Credit then in effect and each such drawing honored by us hereunder shall reduce the Maximum Available Credit by the amount of such drawing. The draft(s) drawn under this Letter of Credit must be drawn and presented to our offices at Central Bank of St. Louis, 1700 Clarkson Road, Chesterfield, MO 63017 Attention: Chase A. Matticks (or such other officer, department or address designated in writing by us to you at your address shown above or at such other address as you shall advise us of in writing) by hand delivery or by delivery by courier between 9:00 a.m. and 4:30 p.m. (St. Louis, Missouri time) on a Business day (as defined below). As used in this Letter of Credit, "Business day" shall mean any day other than a Saturday, Sunday or a day on which banking institutions in the State of Missouri are authorized or required by law to close.

We hereby agree that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored by us upon delivery of any of the certificate(s) specified above and if presented at our aforesaid office on or before the Expiration date (as defined below).

If demand for payment is made hereunder in strict conformity with the terms and conditions of this Letter of Credit before 11:00 a.m. (St. Louis, Missouri time) on any Business day, payment of the amount demanded shall be made in immediately available funds not later than 1:00 p.m. (St. Louis, Missouri time) on the next succeeding Business day.

Payment under this Letter of Credit to you shall be made by wire transfer or as agreed by the Chesterfield Department of Finance of immediately available funds per your instructions.

Only you or a transferee may make drawings under this Letter of Credit. Upon payment as provided above of the amount specified in a sight draft drawn hereunder, the Maximum Available Credit of the Letter of Credit shall be reduced by the amount of the payment.

If demand for payment does not conform to the terms and conditions of this Letter of Credit, we will promptly notify you thereof and of the reasons thereof, such notice to be promptly confirmed in writing to you, and we shall hold all documents at your disposal or return the same to you, if directed by you.

This Letter of Credit is effective immediately and expires on the earliest of (i) 4:00 p.m. (St. Louis, Missouri time) on February 5, 2020, except that unless such date may be extended as hereinafter provided, this letter of credit shall automatically and immediately be paid by wire transfer the balance of the Maximum Available Credit to the City of Chesterfield at the following account: to receiving bank Reliance Bank (ABA #081018888) for beneficiary City of Chesterfield, Account # 50044296, or (ii) when you have drawn and we have paid to you the Maximum Available Credit of this Letter of Credit or (iii) the day on which this Letter of Credit is surrendered to us for cancellation (collectively, the "Expiration Date"); provided, however, notwithstanding the termination by expiration of this Letter of Credit, our payment obligation shall survive such expiration with respect to any sight drafts accompanied by a certificate in the form of Exhibits A, or B, as the case may be, presented to us for payment prior to the expiration of this Letter of Credit; **and/or further provided that upon such expiration, or if automatically extended upon expiration of the last extension, we shall**

automatically and immediately transfer the balance of the Maximum Available Credit to the City of Chesterfield at the account set forth above or such other account subsequently designated by you, unless you authorize in writing a release of our obligations under this Letter of Credit or authorize a replacement of the Letter of Credit. It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment, for one year (or such other date as the City and Account Party may agree in writing) from the present or any future Expiration date hereof, unless at least 75 days prior to any such date, we shall send you, in the form attached hereto as Exhibit C, notice that we elect not to consider this Letter of Credit renewed for such additional one-year period. Notwithstanding any automatic extensions, this letter of credit shall expire fully and finally not later than February 5, 2023.

Upon our receipt, from time to time, from you of a written reduction certificate in the form attached as Exhibit D, we are authorized to reduce the Maximum Available Credit hereunder by the amount stated in such certificate, any such reduction to be effective only at our close of business on the date on which we receive such written reduction certificate. Final reduction / release of the Letter of Credit shall be effective at our close of business on the date on which we receive a certificate in the form attached as Exhibit E.

This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Commission Publication No. 600, but excluding the provisions of Article 32 thereof (the "UCPDC").

Any communications with respect to this Letter of Credit shall be in writing and shall be addressed to us at 1700 Clarkson Road, Chesterfield, MO 63017, Attention: Chase A. Matticks, specifically referring thereon to Irrevocable Letter of Credit No. 550.

You may transfer your rights under this Letter of Credit in their entirety (but not in part) to any transferee. Transfer of your rights under this Letter of Credit to any such transferee shall be effected only upon the presentation to us of this Letter of Credit accompanied by a transfer letter in the form attached hereto as Exhibit F, and we consent to such transfer without charges or fees of any kind. Upon such transfer, the transferee shall have no further rights to transfer this Letter of Credit.

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 (including, without limitation, the Approval, but excluding the UCPDC), and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement. Exhibits A, B, C, D, E, F and G attached hereto are incorporated herein by reference as an integral part of this Letter of Credit.

Very truly yours,

CENTRAL BANK OF ST. LOUIS

By: 

CHASE A. MATTICKS,
Assistant Vice President

EXHIBIT A
TO LETTER OF CREDIT

FORM OF CERTIFICATE FOR "A" DRAWING

Attention: _____

Re: Your Letter of Credit No. _____
In Favor of City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to _____ (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the said Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. The Account Party has failed to complete all of the required work or fulfill all obligations required by the City Code, permits, approved plans or agreements.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of the City of Chesterfield, Missouri to

[INSERT BANK Account # _____], Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate this _____ day of _____, 20____.

CITY OF CHESTERFIELD, MISSOURI

By: _____
Director of Planning & Development Services

EXHIBIT B
TO LETTER OF CREDIT

FORM OF CERTIFICATE FOR "B" DRAWING

Attention:

Re: Your Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to _____ (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the said Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. Funds in the amount of the accompanying draft are now due for deposit in a special transit account for the payment per Work completion.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of the City of Chesterfield, Missouri to

[INSERT BANK Account # _____], Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate this
_____ day of _____, 20____.

CITY OF CHESTERFIELD, MISSOURI

By: _____
Director of Planning & Development Services

EXHIBIT C
TO LETTER OF CREDIT

FORM OF NOTICE OF EXPIRATION

City of Chesterfield
690 Chesterfield Parkway W
Chesterfield, Missouri 63017

Attention: Director of Planning & Development Services

Re: Our Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

Amount: _____

Expiration Date: _____

To Whom It May Concern:

Please consider this letter as the Bank's notification that the Bank does not intend to renew the above-reference letter of credit and, therefore, it will expire in full and finally on the abovementioned date. All remaining amounts under the Letter of Credit shall be transferred to the City of Chesterfield per the terms of the Letter.

Very truly yours,

By: _____
Authorized Officer

cc: _____

EXHIBIT D
TO LETTER OF CREDIT

FORM OF REDUCTION CERTIFICATE

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Attention:

Re: LETTER OF CREDIT NUMBER: _____

IN ORIGINAL AMOUNT OF: \$ _____

To Whom It May Concern:

This certificate authorizes reduction in the amount of \$ _____ of the above letter of credit. The remaining maximum available credit for this letter of credit is \$ _____.

CITY OF CHESTERFIELD, MISSOURI

By: _____
Director of Planning & Development Services

cc _____

EXHIBIT E

TO LETTER OF CREDIT

FORM FOR FULL REDUCTION / RELEASE OF LETTER OF CREDIT

Attention:

Re: LETTER OF CREDIT NUMBER: _____

IN ORIGINAL AMOUNT OF: \$ _____

FINAL REDUCTION

To Whom It May Concern:

The City of Chesterfield hereby authorizes the final reduction of the letter of credit established for _____ . The letter of credit referenced above is hereby being surrendered.

Should you desire additional information, please contact * _____ *

By: _____
Director of Planning & Development Services

Enclosures: Letter of Credit, if applicable

cc _____

EXHIBIT F
TO LETTER OF CREDIT
FORM FOR FULL TRANSFER OF LETTER OF CREDIT

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____ in favor of City of
Chesterfield, Missouri

To Whom It May Concern:

The undersigned, City of Chesterfield, Missouri ("Transferor") has transferred and assigned (and hereby confirms said transfer and assignment) all of its rights in and under the Letter of Credit to [] ("Transferee"). Transferor confirms that it no longer has any rights under or interest in the Letter of Credit and that you shall have no further responsibility to make payment under the Letter of Credit to Transferor.

Transferor hereby surrenders the Letter of Credit subject to the transfer to you and requests that you note the transfer of the Letter of Credit and deliver the Letter of Credit, amended or endorsed to reflect said transfer, to Transferee.

CITY OF CHESTERFIELD, MISSOURI [_____]

CITY OF CHESTERFIELD, MISSOURI

By: _____
Director of Planning & Development Services

Enclosures: Letter of Credit, if applicable

cc _____

EXHIBIT G

TO LETTER OF CREDIT
SIGHT DRAFT

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____ in favor of City of
Chesterfield, Missouri

To Whom It May Concern:

Pay on demand to _____ the sum of U.S. \$ _____. This draft is
drawn under your Irrevocable Letter of Credit No. _____.

CITY OF CHESTERFIELD, MISSOURI

By: _____

Name: _____

Title: _____

-or-

[Insert Lender's name]

By: _____

Name: _____

Title: _____



SUBDIVISION IMPROVEMENT MAINTENANCE DEPOSIT AGREEMENT

THIS MAINTENANCE DEPOSIT AGREEMENT made and entered into by STRATEGICALLY ACQUIRED REAL ESTATE INVESTMENT FUND IV, LP & HARDESTLY DEVELOPMENT CO., LLC, herein called DEVELOPER, CENTRAL BANK OF ST. LOUIS, herein called CREDIT HOLDER (*strike through this party if cash deposited with City*), and the City of Chesterfield, Missouri, herein called CITY.

WITNESSETH:

WHEREAS, the DEVELOPER has submitted plans, information and data to the CITY for the creation and development of a subdivision to be known as GRAND RESERVE in accordance with Ordinance No. 2949, the governing ordinance for the subdivision, and the Subdivision Regulations of the City of Chesterfield, and has requested approval of same; and

WHEREAS, the subdivision plans have been approved and the CITY has reasonably estimated and determined that the cost of maintenance of the required improvements, based on the cost of construction of said improvements, all in accordance with the provisions of said subdivision governing ordinance and Subdivision Regulations, as amended, will be in the sum of ONE HUNDRED THIRTY-FOUR THOUSAND ONE HUNDRED NINETY-EIGHT DOLLARS and FIFTY-THREE CENTS (\$ 134,198.53), lawful money of the United States of America; and

WHEREAS, the DEVELOPER is seeking approval from the CITY of the record plat of the aforesaid subdivision as the same is provided in said governing ordinance and Subdivision Regulations; and

WHEREAS, the Subdivision Regulations provide inter alias that the commencement of said subdivision may be approved by the CITY upon the DEVELOPER submitting satisfactory

construction and maintenance deposit agreements guaranteeing the construction and maintenance of the subdivision improvements in accordance with the approved plans, said governing ordinance and Subdivision Regulations.

NOW, THEREFORE, in consideration of the covenants, promises and agreement herein provided;

IT IS HEREBY MUTUALLY AGREED:

1. That the DEVELOPER has established a MAINTENANCE DEPOSIT in the amount of ONE HUNDRED THIRTY-FOUR THOUSAND ONE HUNDRED NINETY-EIGHT DOLLARS and FIFTY-THREE CENTS (\$ 134,198.53), lawful money of the United States of America by:

(check one)

☐ Depositing cash with the City.

☒ Submitting a Letter of Credit in the form required by the CITY and issued by the CREDIT HOLDER.

☐ Submitting a _____ (type of readily negotiable instrument acceptable to the CITY) endorsed to the City.

Said deposit guarantees the DEVELOPER will perform his maintenance obligations regarding subdivision improvements, including, but not limited to; lots, streets, sidewalks, trees, common ground areas, erosion and siltation control, and storm drainage facilities, in GRAND RESERVE Subdivision, all in accordance with the approved plans, the governing ordinance for the subdivision and the Subdivision Regulations of the City of Chesterfield, which by reference are made a part hereof, and in accordance with all ordinances of the CITY regulating same.

2. That the MAINTENANCE DEPOSIT will be held in escrow by the CITY or the CREDIT HOLDER, as applicable, until such time as releases are authorized by the Planning and Development Services Division.

3. That the DEVELOPER shall be responsible for, and hereby guarantees, the maintenance of the subdivision improvements, including, but not limited to, lots, streets, sidewalks, trees, common ground areas, erosion and siltation control, and storm and drainage facilities, until (1) expiration of twelve (12) months after occupancy permits have been issued on eighty percent (80%) of all of the lots in the subdivision plat(s), or (2) twelve (12) months after completion of the subdivision and acceptance / approval of all required improvements by the CITY, whichever is longer. In the case of landscaping, the maintenance period shall be twenty-four (24) months after installation is approved by the CITY. Maintenance shall include repair or replacement of all defects, deficiencies and damage to the improvements that may exist or arise, abatement of nuisances caused by such improvements, removal of mud and debris from construction, erosion control, grass cutting, removal of construction materials (except materials to be used for construction on the lot or as permitted by site plan), and snow removal. All repairs and replacement shall comply with CITY specifications and standards. Any maintenance of improvements accepted by the CITY for public dedication shall be completed under the supervision of and with the prior written approval of the Director of Planning and Development Services. The maintenance obligation for required improvements to existing public roads or other existing public infrastructure already maintained by a public governmental entity shall terminate on and after the date such improvements have been inspected and accepted by the appropriate governmental entity and the deposit for same shall be released. Irrespective of other continuing obligations, the developer's snow removal obligations shall terminate on the date a street is accepted by the CITY for public maintenance.

4. That the maintenance deposit shall be retained by the CITY OR CREDIT HOLDER to guarantee maintenance of the required improvements and, in addition to being subject to the remedies of Section 02-12.G of the Unified Development Code and other remedies of the City Code, shall be subject to the immediate order of the Director of Planning and Development Services to defray or reimburse any cost to the CITY of maintenance or repair of improvements related to the subdivision which the developer fails or refuses to perform. Except in emergency circumstances or where action is otherwise required before written notice can be provided, the Director of Planning and Development Services shall provide the developer with a written demand and opportunity to perform the maintenance before having such maintenance performed by the CITY, or its agents. The Director of Planning and Development Services shall have the authority to require the maintenance deposit to be replaced or replenished by the developer, in any form permitted for an original deposit, where the amount remaining is determined to be insufficient or where the maintenance deposit was drawn upon by the CITY for maintenance.

5. That in determining the amount of MAINTENANCE DEPOSIT that shall continue to be held, portions of the deposit amount that were attributable to improvements that have been accepted by any third-party governmental entity or utility legally responsible for the maintenance of the improvement may be released upon such acceptance of the improvement by the entity. The Director of Planning and Development Services may approve such further releases if it is determined in his or her discretion, after inspection of the improvements, that the total maintenance amount retained is clearly in excess of the amount necessary for completion of the maintenance obligation, after all reasonable contingencies are considered.

6. That in the event the CITY should determine that the MAINTENANCE DEPOSIT, or any line item thereon as herein provided, is insufficient, the CITY will so notify the DEVELOPER who shall, within thirty (30) days of said notice, deposit additional sums with

the CITY or have the amount of the letter of credit or other banking instrument increased as will be required to maintain the said specific component of the improvement and said additional sum will be subject to the terms of this MAINTENANCE DEPOSIT AGREEMENT. Failure to provide said sum shall be cause for immediate cessation of all work on said subdivision until the additional amount is paid.

7. That the CREDIT HOLDER, in accordance with paragraphs 2, 4 and 5 above, shall only release or disburse the MAINTENANCE DEPOSIT, or portion thereof, upon receipt and in the amount set forth in a written authorization from the said Planning and Development Services Division addressed to the Credit Holder, which authorization may be for payment, as provided in the Subdivision Regulations or governing ordinance for this subdivision.

8. That upon expiration of the maintenance obligations established herein, the Director of Planning and Development Services shall cause a final inspection to be made of the required improvements. Funds shall then be released if there are no defects or deficiencies found and all other obligations including payment of all sums due, are shown to be satisfied on inspection thereof, or at such time thereafter as any defects or deficiencies are cured with the permission of, and within the time allowed by, the Director of Planning and Development Services. This release shall in no way be construed to indemnify or release any person from any civil liability that may exist for defects or damages caused by any construction, improvement or development for which any deposit has been released.

9. That there shall be no assignment by DEVELOPER or CREDIT HOLDER under the terms of this agreement without written approval of the CITY.

10. That if DEVELOPER is unable to meet its obligation hereunder or to provide additional sums to guarantee maintenance of the Subdivision improvements as may be determined by the CITY or if the DEVELOPER shall abandon the subdivision or go into receivership or file for bankruptcy protection, then in any such event the CITY may declare the

DEVELOPER in default and may immediately order the payment of all remaining sums held in the MAINTENANCE DEPOSIT to be paid to the CITY without further legal process, to be used to complete and maintain the subdivision improvements as set out under the terms hereof.

11. That the CREDIT HOLDER will immediately inform the City of any changes of address for CREDIT HOLDER or DEVELOPER (known to CREDIT HOLDER) during the period of this Agreement. Failure to do so shall result in a breach of this Agreement and the CITY may declare the DEVELOPER or CREDIT HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by CREDIT HOLDER to be paid to the CITY without further legal process, to be used to maintain the subdivision improvements as set out under the terms hereof.

12. That no forbearance on the part of the CITY in enforcing any of its rights under this agreement, nor any extension thereof by CITY, shall constitute a waiver of any terms of this Agreement or a forfeiture of any such rights.

13. That the CITY hereby accepts this agreement as a satisfactory MAINTENANCE DEPOSIT AGREEMENT under the provisions and requirements of the governing ordinance for this subdivision and any amendments or revisions thereto and the Subdivision Regulations of the CITY.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and

seals the 23 day of OCTOBER, 2019.

ATTEST: (SEAL)

DEVELOPER: STRATEGICALLY ACQUIRED REAL ESTATE INVESTMENT FUND IV, LP

STRAQR GP IV, LLC, General Partner of
STRATEGICALLY ACQUIRED REAL ESTATE
INVESTMENT FUND IV, LP

STRATEGIC ADVISORS, LLC, Manager of STRAQR GP
IV, LLC

BY: 

Type Name: Richard T. Sullivan, Jr.

Title: Manager

Type Name:

Title:

Firm Address:

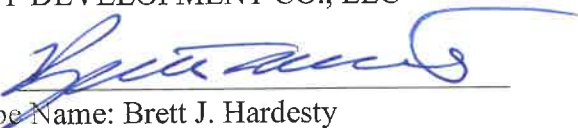
9645 Clayton Road, Ste 200

St. Louis, MO 63124-1564

ATTEST: (SEAL)

DEVELOPER: HARDESTY DEVELOPMENT CO., LLC

HARDESTY PROPERTIES, INC., Sole Manager of
HARDESTY DEVELOPMENT CO., LLC

BY: 

Type Name: Brett J. Hardesty

Title: President/Secretary

Type Name:

Title:

Firm Address:

232 Chesterfield Industrial Blvd.

Chesterfield, MO 63005

ATTEST: (SEAL)

ESCROW HOLDER: CENTRAL BANK OF ST. LOUIS

Type Name:

Title:

BY: 

Type Name: Chase A. Matticks

Title: Assistant Vice President

Firm Address:

1700 Clarkson Road

Chesterfield, MO 63017

CITY OF CHESTERFIELD, MISSOURI

BY _____

Director of Planning and Development Services

ATTEST: (SEAL)

APPROVED:

City Clerk

Mayor

NB: The signatures of the DEVELOPER and CREDIT HOLDER are to be acknowledged before a Notary Public. In the case of a partnership, all partners must sign. In the case of a corporation, the affidavits of the corporation act must be attached.

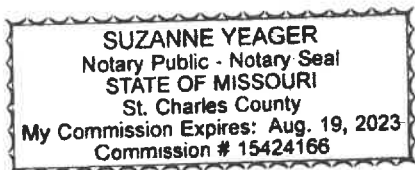
[illegible]

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal, this 23 day of OCTOBER, 2019.

Suzanne Yeager
Notary Public
May 2023

Notary Public

AUGUST 19, 2023



BANK OFFICIAL'S ACKNOWLEDGMENT

COUNTY OF ST. LOUIS)
) SS
COUNTY OF ST. LOUIS)

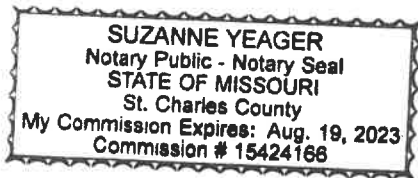
On this 23 day of OCTOBER, 2019, before me appeared CHASE A. MATTICKS, to me personally known, who, being by me duly sworn, did say that he/she is the ASSISTANT VICE PREIDENT (title) CENTRAL BANK OF ST. LOUIS (name of bank), a Missouri (corporation, etc.) organized and existing under the laws of the United States of America, and that the seal affixed to the foregoing instrument is the Corporate Seal of said bank, and that said instrument was signed and sealed on behalf of said bank by authority of its Board of Directors, and said ASSISTANT VICE PRESIDENT (title) acknowledged said instrument to be the free act and deed of said bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in County and State aforesaid, the day and year first above written.

My Commission Expires:

August 19, 2023

Suzanne Yeager
Notary Public

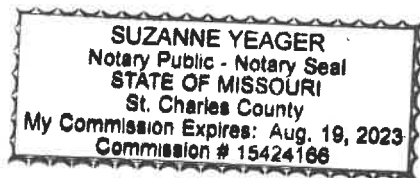


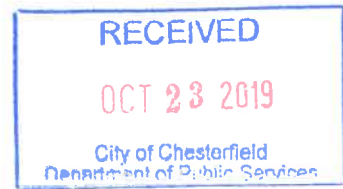
[illegible]

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal, this 23 day of OCTOBER, 2019.

Suzanne Yeager
Notary Public

August 19, 2023





CENTRAL BANK OF ST. LOUIS
12230 Manchester Road
Des Peres, MO 63131 4313

OCTOBER 23, 2019

IRREVOCABLE LETTER OF CREDIT NO. 551

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Dear Sir or Madam:

We hereby establish in favor of the CITY OF CHESTERFIELD, upon the application of and for the account of STRATEGICALLY ACQUIRED REAL ESTATE ONVESTMENT FUND IV, LP, A DELAWARE LIMITED PARTNERSHIP & HARDESTY DEVELOPMENT CO., LLC, A MISSOURI LIMITED LIABILITY COMPANY (the "Account Parties") our transferable irrevocable standby letter of credit (the "Letter of Credit") in the amount of \$ 134,198.53 (the "Maximum Available Credit"), subject to the reduction as hereinafter set forth.

For information only: This letter of credit is issued with respect to: (check all that apply)

- | | |
|---|---|
| ☐ Grading Surety | ☒ Subdivision Maintenance Deposit |
| ☐ Landscape Surety | ☐ Tree Preservation Surety |
| ☐ Pavement Restoration Surety | ☐ Other _____ |
| ☐ Subdivision Construction Deposit | |

as detailed on the accompanying agreements for Grand Reserve development, approval of same issued by you for the benefit of the Account Party (the "Approval").

Subject to all of the terms and conditions of this Letter of Credit, the Maximum Available Credit shall be made available by your draft(s) at sight drawn on us accompanied by this Letter of Credit and any amendments thereto for presentation and by the following documents:

1. Your signed certificate, in the form attached hereto as Exhibit A, dated not more than ten days prior to its presentation to us; or
2. Your signed certificate, in the form attached hereto as Exhibit B, dated not more than ten days prior to its presentation to us.

*No draft will be paid if the amount thereof is in excess of the Maximum available Credit hereunder as of the date such draft is to be paid.

Multiple drawings may be presented under this Letter of Credit, which, in the aggregate and subject to the limitations set forth herein, shall not exceed the Maximum Available Credit then in effect and each such drawing honored by us hereunder shall reduce the Maximum Available Credit by the amount of such drawing. The draft(s) drawn under this Letter of Credit must be drawn and presented to our offices at Central Bank of St. Louis, 1700 Clarkson Road, Chesterfield, MO 63017 Attention: Chase A. Matticks (or such other officer, department or address designated in writing by us to you at your address shown above or at such other address as you shall advise us of in writing) by hand delivery or by delivery by courier between 9:00 a.m. and 4:30 p.m. (St. Louis, Missouri time) on a Business day (as defined below). As used in this Letter of Credit, "Business day" shall mean any day other than a Saturday, Sunday or a day on which banking institutions in the State of Missouri are authorized or required by law to close.

We hereby agree that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored by us upon delivery of any of the certificate(s) specified above and if presented at our aforesaid office on or before the Expiration date (as defined below).

If demand for payment is made hereunder in strict conformity with the terms and conditions of this Letter of Credit before 11:00 a.m. (St. Louis, Missouri time) on any Business day, payment of the amount demanded shall be made in immediately available funds not later than 1:00 p.m. (St. Louis, Missouri time) on the next succeeding Business day.

Payment under this Letter of Credit to you shall be made by wire transfer or as agreed by the Chesterfield Department of Finance of immediately available funds per your instructions.

Only you or a transferee may make drawings under this Letter of Credit. Upon payment as provided above of the amount specified in a sight draft drawn hereunder, the Maximum Available Credit of the Letter of Credit shall be reduced by the amount of the payment.

If demand for payment does not conform to the terms and conditions of this Letter of Credit, we will promptly notify you thereof and of the reasons thereof, such notice to be promptly confirmed in writing to you, and we shall hold all documents at your disposal or return the same to you, if directed by you.

This Letter of Credit is effective immediately and expires on the earliest of (i) 4:00 p.m. (St. Louis, Missouri time) on February 5, 2020, except that unless such date may be extended as hereinafter provided, this letter of credit shall automatically and immediately be paid by wire transfer the balance of the Maximum Available Credit to the City of Chesterfield at the following account: to receiving bank Reliance Bank (ABA #081018888) for beneficiary City of Chesterfield, Account # 50044296, or (ii) when you have drawn and we have paid to you the Maximum Available Credit of this Letter of Credit or (iii) the day on which this Letter of Credit is surrendered to us for cancellation (collectively, the "Expiration Date"); provided, however, notwithstanding the termination by expiration of this Letter of Credit, our payment obligation shall survive such expiration with respect to any sight drafts accompanied by a certificate in the form of Exhibits A, or B, as the case may be, presented to us for payment prior to the expiration of this Letter of Credit; **and/or further provided that upon such expiration, or if automatically extended upon expiration of the last extension, we shall**

automatically and immediately transfer the balance of the Maximum Available Credit to the City of Chesterfield at the account set forth above or such other account subsequently designated by you, unless you authorize in writing a release of our obligations under this Letter of Credit or authorize a replacement of the Letter of Credit. It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment, for one year (or such other date as the City and Account Party may agree in writing) from the present or any future Expiration date hereof, unless at least 75 days prior to any such date, we shall send you, in the form attached hereto as Exhibit C, notice that we elect not to consider this Letter of Credit renewed for such additional one-year period. Notwithstanding any automatic extensions, this letter of credit shall expire fully and finally not later than February 5, 2024.

Upon our receipt, from time to time, from you of a written reduction certificate in the form attached as Exhibit D, we are authorized to reduce the Maximum Available Credit hereunder by the amount stated in such certificate, any such reduction to be effective only at our close of business on the date on which we receive such written reduction certificate. Final reduction / release of the Letter of Credit shall be effective at our close of business on the date on which we receive a certificate in the form attached as Exhibit E.

This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Commission Publication No. 600, but excluding the provisions of Article 32 thereof (the "UCPDC").

Any communications with respect to this Letter of Credit shall be in writing and shall be addressed to us at 1700 Clarkson Road, Chesterfield, MO 63017, Attention: Chase A. Matticks, specifically referring thereon to Irrevocable Letter of Credit No. 550.

You may transfer your rights under this Letter of Credit in their entirety (but not in part) to any transferee. Transfer of your rights under this Letter of Credit to any such transferee shall be effected only upon the presentation to us of this Letter of Credit accompanied by a transfer letter in the form attached hereto as Exhibit F, and we consent to such transfer without charges or fees of any kind. Upon such transfer, the transferee shall have no further rights to transfer this Letter of Credit.

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 (including, without limitation, the Approval, but excluding the UCPDC), and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement. Exhibits A, B, C, D, E, F and G attached hereto are incorporated herein by reference as an integral part of this Letter of Credit.

Very truly yours,

CENTRAL BANK OF ST. LOUIS

By: 

CHASE A. MATTICKS,
Assistant Vice President

EXHIBIT A
TO LETTER OF CREDIT

FORM OF CERTIFICATE FOR "A" DRAWING

Attention: _____

Re: Your Letter of Credit No. _____
In Favor of City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to _____ (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the said Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. The Account Party has failed to complete all of the required work or fulfill all obligations required by the City Code, permits, approved plans or agreements.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of the City of Chesterfield, Missouri to

[INSERT BANK Account # _____], Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate this _____ day of _____, 20____.

CITY OF CHESTERFIELD, MISSOURI

By: _____
Director of Planning & Development Services

EXHIBIT B
TO LETTER OF CREDIT

FORM OF CERTIFICATE FOR "B" DRAWING

Attention:

Re: Your Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to _____ (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the said Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. Funds in the amount of the accompanying draft are now due for deposit in a special transit account for the payment per Work completion.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of the City of Chesterfield, Missouri to

[INSERT BANK Account # _____], Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate this
____ day of _____, 20____.

CITY OF CHESTERFIELD, MISSOURI

By: _____
Director of Planning & Development Services

EXHIBIT C
TO LETTER OF CREDIT

FORM OF NOTICE OF EXPIRATION

City of Chesterfield
690 Chesterfield Parkway W
Chesterfield, Missouri 63017

Attention: Director of Planning & Development Services

Re: Our Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

Amount: _____

Expiration Date: _____

To Whom It May Concern:

Please consider this letter as the Bank's notification that the Bank does not intend to renew the above-reference letter of credit and, therefore, it will expire in full and finally on the abovementioned date. All remaining amounts under the Letter of Credit shall be transferred to the City of Chesterfield per the terms of the Letter.

Very truly yours,

By: _____
Authorized Officer

cc: _____

EXHIBIT D
TO LETTER OF CREDIT

FORM OF REDUCTION CERTIFICATE

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Attention:

Re: LETTER OF CREDIT NUMBER: _____

IN ORIGINAL AMOUNT OF: \$ _____

To Whom It May Concern:

This certificate authorizes reduction in the amount of \$ _____ of the above letter of credit. The remaining maximum available credit for this letter of credit is \$ _____.

CITY OF CHESTERFIELD, MISSOURI

By: _____
Director of Planning & Development Services

cc _____

EXHIBIT E

TO LETTER OF CREDIT

FORM FOR FULL REDUCTION / RELEASE OF LETTER OF CREDIT

Attention:

Re: LETTER OF CREDIT NUMBER: _____

IN ORIGINAL AMOUNT OF: \$ _____

FINAL REDUCTION

To Whom It May Concern:

The City of Chesterfield hereby authorizes the final reduction of the letter of credit established for _____ . The letter of credit referenced above is hereby being surrendered.

Should you desire additional information, please contact * _____ *.

By: _____
Director of Planning & Development Services

Enclosures: Letter of Credit, if applicable

cc _____

EXHIBIT F
TO LETTER OF CREDIT
FORM FOR FULL TRANSFER OF LETTER OF CREDIT

Attention:

Re: Your Letter of Credit ('Letter of Credit') No. _____ in favor of City of
Chesterfield, Missouri

To Whom It May Concern:

The undersigned, City of Chesterfield, Missouri ("Transferor") has transferred and assigned (and hereby confirms said transfer and assignment) all of its rights in and under the Letter of Credit to [] ("Transferee"). Transferor confirms that it no longer has any rights under or interest in the Letter of Credit and that you shall have no further responsibility to make payment under the Letter of Credit to Transferor.

Transferor hereby surrenders the Letter of Credit subject to the transfer to you and requests that you note the transfer of the Letter of Credit and deliver the Letter of Credit, amended or endorsed to reflect said transfer, to Transferee.

CITY OF CHESTERFIELD, MISSOURI [_____]

CITY OF CHESTERFIELD, MISSOURI

By: _____
Director of Planning & Development Services

Enclosures: Letter of Credit, if applicable

cc _____

EXHIBIT G

TO LETTER OF CREDIT
SIGHT DRAFT

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____ in favor of City of
Chesterfield, Missouri

To Whom It May Concern:

Pay on demand to _____ the sum of U.S. \$ _____. This draft is
drawn under your Irrevocable Letter of Credit No. _____.

CITY OF CHESTERFIELD, MISSOURI

By: _____

Name: _____

Title: _____

-or-

[Insert Lender's name]

By: _____

Name: _____

Title: _____

City Council Memorandum

Department of Planning & Development Services



To: Michael O. Geisel, P.E.
City Administrator

From: Justin Wyse, AICP, PTP
Director of Planning and Development Services

Date: November 18, 2019

RE: **Easement– City of Chesterfield**

Summary

In recent history multiple developments have been both approved and constructed in the City of Chesterfield north of North Outer 40 Road and east of Boone's Crossing. As development occurs, the City promotes cross-access between developments and limits the amount of curb cuts along arterial roadways in accordance with all access management guidelines established in the City's Unified Development Code. As detailed in the attached easement, the developments consisting of Taubman Prestige Outlets of Chesterfield LLC, Plaza Inn LLC, and National Retail Properties LP all agree to grant cross-access through each property to the City of Chesterfield as the sole grantee for public use (pedestrian and vehicular).

This would authorize the City of Chesterfield to execute an easement with the Grantors (Taubman Prestige Outlets of Chesterfield LLC, Plaza Inn LLC, and National Retail Properties LP) for utilization of the access road internally between individual developments for public use. The easement stipulates that each grantor shall be solely responsible for any and all costs associated with any maintenance and possible replacement.

The Planning and Public Works Committee met and discussed the easement on November 6, 2019. A motion to recommend approval was passed by a vote of 4-0.

On the following page is an aerial image with the estimated location of the easement based on the provided exhibit.



Figure 1. Aerial Photograph (Estimated location based on Exhibit)

Space Above for Recorder's Use Only

DOCUMENT COVER SHEET

TITLE OF DOCUMENT: Easement and Maintenance Agreement

DATE OF DOCUMENT: _____, 20____

GRANTOR: Taubman Prestige Outlets of Chesterfield LLC
200 East Long Lake Road
Suite 300
Bloomfield Hills, MI 48304

Plaza Inn LLC
16875 North Swift St.
Kansas City, MO 64116

National Retail Properties LP
450 S. Orange Ave, Suite 900
Orlando, FL 32801

GRANTEES: CITY OF CHESTERFIELD, MISSOURI

690 Chesterfield Parkway West
Chesterfield, Missouri 63017

LEGAL DESCRIPTION: **Exhibit A** attached hereto and incorporated herein by reference

REFERENCE BOOK & PAGE: N/A

Upon Recording Return to:
Robert Klahr, Esq.
Armstrong Teasdale LLP
7700 Forsyth Boulevard, Suite 1800
St. Louis, Missouri 63105

EASEMENT AND MAINTENANCE AGREEMENT

This EASEMENT AND MAINTENANCE AGREEMENT (this “**Agreement**”) is made and entered into as of this ____ day of _____, 20____ (the “**Effective Date**”) by and between Taubman Prestige Outlets of Chesterfield LLC, owner of a tract of Adjusted Lot 1 of land described in Deed Book 20091, Page 1215 of the St. Louis County Records (“**Taubman Parcel**”), Plaza Inn LLC (“**Plaza Inn**”), owner of Lot A (“**Plaza Inn Parcel**”) and National Retail Properties, LP (“**NRP**”), owner of Lot B of Summit-TopGolf, a subdivision as recorded in Plat Book 365, Pages 300 and 301 of said County Records (“**NRP Parcel**”) (collectively, Taubman, Plaza Inn and NRP are sometimes individually referred to as a “**Grantor party**” and or as “**Grantor**”), and the CITY OF CHESTERFIELD, MISSOURI, a political subdivision of the State of Missouri (the “**City**”) (the “**Grantee**”). All capitalized terms not defined herein shall have the meaning given in the Transportation Development Agreement (as defined hereinafter).

RECITALS:

A. Each Grantor is the owner of certain real property located in the City of Chesterfield, County of St. Louis, and State of Missouri described herein (the Taubman Parcel, Plaza Inn Parcel and the NRP Parcel are sometimes collectively referred to herein as the “**Grantor’s Property**”) and on Exhibit A attached hereto, on which Grantor has constructed or intends to construct various improvements, internal roads, ingress and egress, and parking lots (collectively, the “**Development**”); and

B. As part of the Development, each Grantor has constructed or will construct certain transportation related improvements, including without limitation an access road with the accompanying grading, drainage, pavement, curb, gutter, storm water facilities, signing, lighting, landscaping or other similar or related infrastructure or improvements in connection with such access road (the “**Access Road**”), which Access Road is located on each Grantor’s Property, as depicted on Exhibit A, attached hereto and incorporated herein by reference (the “**Easement Area**”); and

C. The City, Taubman Prestige Outlets of Chesterfield LLC (“**Taubman**”), Summit Ice Center Investors, L.L.C. (“**Summit Ice**”), Summit Outer Forty Investors, L.L.C. (“**Summit Investors**”) and together with Summit Ice, “**Summit**”) and The North Outer Forty Transportation Development District (collectively, the “**Interested Parties**”) entered into that certain Transportation Development Agreement dated July 1, 2012 (the “**Development Agreement**”), wherein the Interested Parties agreed to certain terms, conditions, obligations, and requirements in connection with the construction and development of Grantor’s Property; and

D. Pursuant to the Development Agreement and for other good and valuable consideration, the parties hereto agreed to enter into this Agreement whereby each Grantor would grant an easement in, upon and across the Access Road for the benefit of each Grantor and for the benefit of Grantee, while reserving the right and obligation to maintain the Access Road, and Grantee would accept said easement in exchange for the mutual promises and considerations provided herein and in the Development Agreement.

WITNESSETH:

NOW, THEREFORE, in consideration of the foregoing and other valuable consideration, Grantor and the Grantee hereby agree as follows:

1. Easement.

A. Each Grantor hereby grants, gives and conveys to each other and to Grantee a perpetual non-exclusive right, privilege and easement to use the Access Road from time to time

for the limited purpose of allowing (i) their respective tenants, subtenants, licensees, officers, employees agents, representatives, customers, invitees and (ii) members of the public ingress and egress (pedestrian and vehicular) (the “**Easement**”) to, over and across the Easement Area. Grantee’s Easement rights shall be shared in common with the invitees, licensees, employees, contractors and guests of each Grantor.

- B. Notwithstanding the language in recital B, it is acknowledged by the parties that: Taubman has already constructed the improvements contemplated by this Agreement; is not required to construct any additional improvements related to the Access Road or Easement; and that the portion of the Access Road on the Taubman parcel is accepted in its “as is” condition.
- C. Grantee shall not construct or otherwise locate any improvements within the Easement Area other than the existing improvements or additional improvements constructed in accordance with the Development Agreement or other sections of this Agreement, unless Grantee obtains the prior written consent of all Grantor parties.
- D. The rights granted herein are subject to all existing building and uses restrictions, easements, encumbrances, mortgages, rights of way and zoning ordinances.
- E. The Parties agree that its use of the Easement Area/Access Road shall be in compliance with all rules and regulations imposed by a Grantor and in compliance with all applicable laws and ordinances.

Each Grantor reserves the right to grant other rights to access the Grantor’s Property, including the Easement Area/Access Road that do not materially interfere with the rights granted to Grantee/other Grantors.

2. **Maintenance by Grantor.** Each Grantor shall be solely responsible for any and all costs associated with the maintenance and replacement, if necessary, of the Access Road on such Grantor’s Property and all improvements thereon, including all road paving, repair, snow and debris removal, or other necessary maintenance to make the Access Road safe and passable and in good condition.

3. **Use of Easement Area / Relocation.**

A. Grantor shall not obstruct or interfere with the normal use or appurtenances thereto and shall not place, erect, or install in the Easement Area any above grade structure, fixture, improvement, or other obstruction that will unreasonably interfere with the intended use of the Easement Area; provided, however, that the Grantor reserves the right to use and enjoy the Easement Area in such manner as Grantor shall deem proper, including, but not limited to, access (pedestrian and vehicular) over and across the Easement Area. Each Grantor shall have the right, from time to time, to periodically block all or portions of the Easement Area on its property: to perform routine maintenance and other improvements upon or near such area. Such grantor shall make commercially reasonable efforts to notify the other parties to this Agreement of such work in advance.

B. Each Grantor reserves the right to relocate the location of the Access Road and the Easement Area, in whole or in part, on its respective property at any time upon notice to the other parties; provided, however that such relocation does not materially reduce or unreasonably impair the usefulness or function of the Access Road for vehicular and pedestrian ingress and egress. The relocation shall be at Grantor’s sole cost and expense. Upon completion of the relocation such Grantor shall record in the St.

Louis County Records a memorandum setting forth the legal description of such new roadway as it exists on such Grantor's portion of Grantor's Property and the other parties to this Agreement shall execute and deliver any documents requested by such Grantor to release the easement granted hereunder with respect to the portions of the Access Road that is relocated.

4. **Default by Grantor; Remedies.** If at any time any Grantor shall, in the reasonable judgment of the Grantee or any other Grantor hereunder, fail to properly perform its obligations under this Agreement, then the Grantee or other Grantor may, in its sole discretion, after written notice to such non-performing Grantor and at least thirty (30) days' (or such additional time as is required by the Development Agreement or permitted hereunder) opportunity to cure, exercise its rights under this Agreement and as permitted by law.

5. **Indemnification.** Each party shall indemnify, hold harmless and defend the other parties from and against any and all of the claims, actions, suits, crossclaims, counterclaims, third party actions, damages, liabilities, and expenses, including reasonable attorneys' fees, sustained by the other parties to this Agreement or any third persons, in connection with loss of life, personal injury, bodily injury or damage to property, arising from or out of the negligence, willful misconduct, or violation of law by such party, its agents or contractors, and directly in connection with such party's breach of its obligations pursuant to this Agreement. It is understood by Grantee that the separate entities that comprise the Grantor (i.e. Taubman, NRP, and Plaza Inn) are entering into a single agreement out of convenience, but that there shall be no joint liability between or among such parties and that no Grantor shall be responsible for the costs, liabilities or obligations of any other Grantor.

6. **Estoppel.** If requested by either Grantee or any Grantor, the other parties will within ten (10) days provide a written statement for the benefit of the other party and its assignee or lender stating that the Development Agreement and this Agreement, as all may be amended from time to time, are in full force and effect without modification or default, if the same be true, and such other reasonable provisions as may be requested.

7. **Notices.** All notices, consents, approvals and other communications which may be or are required to be given by either Grantors or Grantee under this Agreement shall be properly given only if made in writing and sent by (i) hand delivery, (ii) U.S. Certified Mail, Return Receipt Requested, or (iii) a nationally recognized overnight delivery service (such as Federal Express, UPS Next Day Air, Purolator Courier or Airborne Express), with all delivery charges paid by the sender and addressed to Grantor or Grantee, as applicable, as follows, or at such other address as each may request in writing. Such notices shall be deemed received on the date of delivery. Notice to one Grantor party shall not be deemed notice to any other Grantor party. The refusal to accept delivery shall constitute acceptance and, in such event, the date of delivery shall be the date on which delivery was refused. Said addresses for notices are to be as follows:

If to Grantor: Taubman Prestige Outlets of Chesterfield LLC
200 East Long Lake Road
Suite 300
Bloomfield Hills, MI 48304

Plaza Inn LLC
16875 North Swift St.
Kansas City, MO 64116

National Retail Properties LP
450 S. Orange Ave, Suite 900

Orlando, FL 32801

If to Grantee: City of Chesterfield, Missouri
690 Chesterfield Parkway West
Chesterfield, Missouri 63017
Attn: City Administrator

With a copy to:

Armstrong Teasdale LLP
7700 Forsyth Blvd., Suite 1800
St. Louis, Missouri 63105
Attn: Robert Klahr

8. **Attorneys' Fees.** If a party brings an action against another other based upon this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees, costs of litigation and court costs from the other party.

9. **Entire Agreement; Successor and Assigns.** This Agreement and any instruments to be delivered by the parties pursuant to the provisions hereof constitute the entire Agreement between the parties with respect to the subject matter hereof and shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns. This Agreement, and the Easement granted herein, shall run with and bind Grantor's Property and shall run with and benefit the Easement Area, the Access Road thereon as an appurtenance thereto, and the real property adjacent thereto.

10. **Expiration / Contingency.** All rights of Grantee and obligations of Grantor to Grantee provided hereunder shall expire upon satisfaction and release of all "TDD Obligations" as such term is defined in the Development Agreement. The Easement for the benefit of the Grantors and all obligations of Grantors hereunder to each other Grantor shall remain in effect in perpetuity.

11. **Modification; Waiver.** This Agreement shall not be modified or amended except pursuant to an instrument in writing executed and delivered on behalf of each of the parties hereto (or their successors and assigns). The failure of a party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver thereof or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

12. **Authorization.** The parties hereto represent and warrant that they have the authority and power to enter into this Agreement and to consummate the transaction provided for herein. This Agreement constitutes a legal binding, valid and enforceable obligation of the parties, and there are no claims or defenses, personal or otherwise, or offsets whatsoever to the enforceability or validity of this Agreement.

13. **Execution.** This Agreement may be executed in more than one counterpart, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

(The remainder of this page is intentionally left blank.)

-7-

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

GRANTOR:

National Retail Properties LP, a Delaware limited partnership
By: NNN GP Corp., a Delaware corporation, as general partner

By: _____
Name: _____
Title: _____

STATE OF _____)
) SS.
COUNTY OF _____)

On this ____ day of _____, 20____, before me personally appeared _____, the _____ of _____, known to me to be the person who executed the within instrument and did state that the within instrument was signed on behalf of said _____, and acknowledged the within instrument to be the free act and deed of said _____.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

My Commission Expires:

GRANTEE:

CITY OF CHESTERFIELD, MISSOURI

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

STATE OF MISSOURI)
) SS.
COUNTY OF ST. LOUIS)

On this _____ day of _____, 20____, before me personally appeared _____, the _____ of the City of Chesterfield, Missouri, known to me to be the person who executed the foregoing instrument, and did state that the seal affixed to the within instrument is the seal of said City and that said instrument was signed and sealed in behalf of said City by authority of its governing authority, and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

My Commission Expires: _____

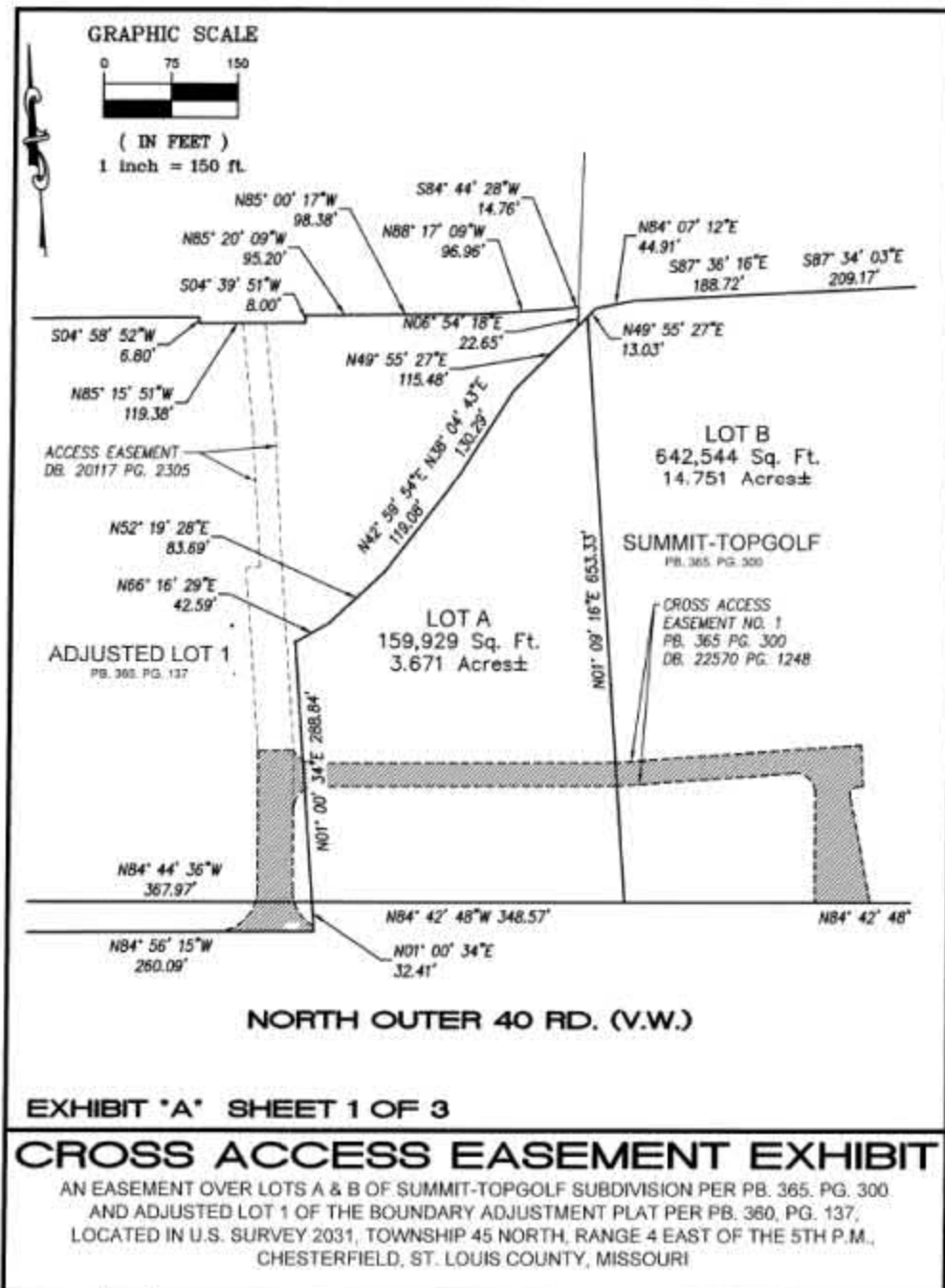
EXHIBIT A

LEGAL DESCRIPTION

A tract of land being Adjusted Lot 1 of the B.A.P. Per Plat Book 360, Page 138 & Lots A & B of Summit TopGolf per PB. 365 Pg. 300 located in U.S. Survey 2031, T45N, R4E of the 5th P.M. City of Chesterfield, St. Louis County, Missouri

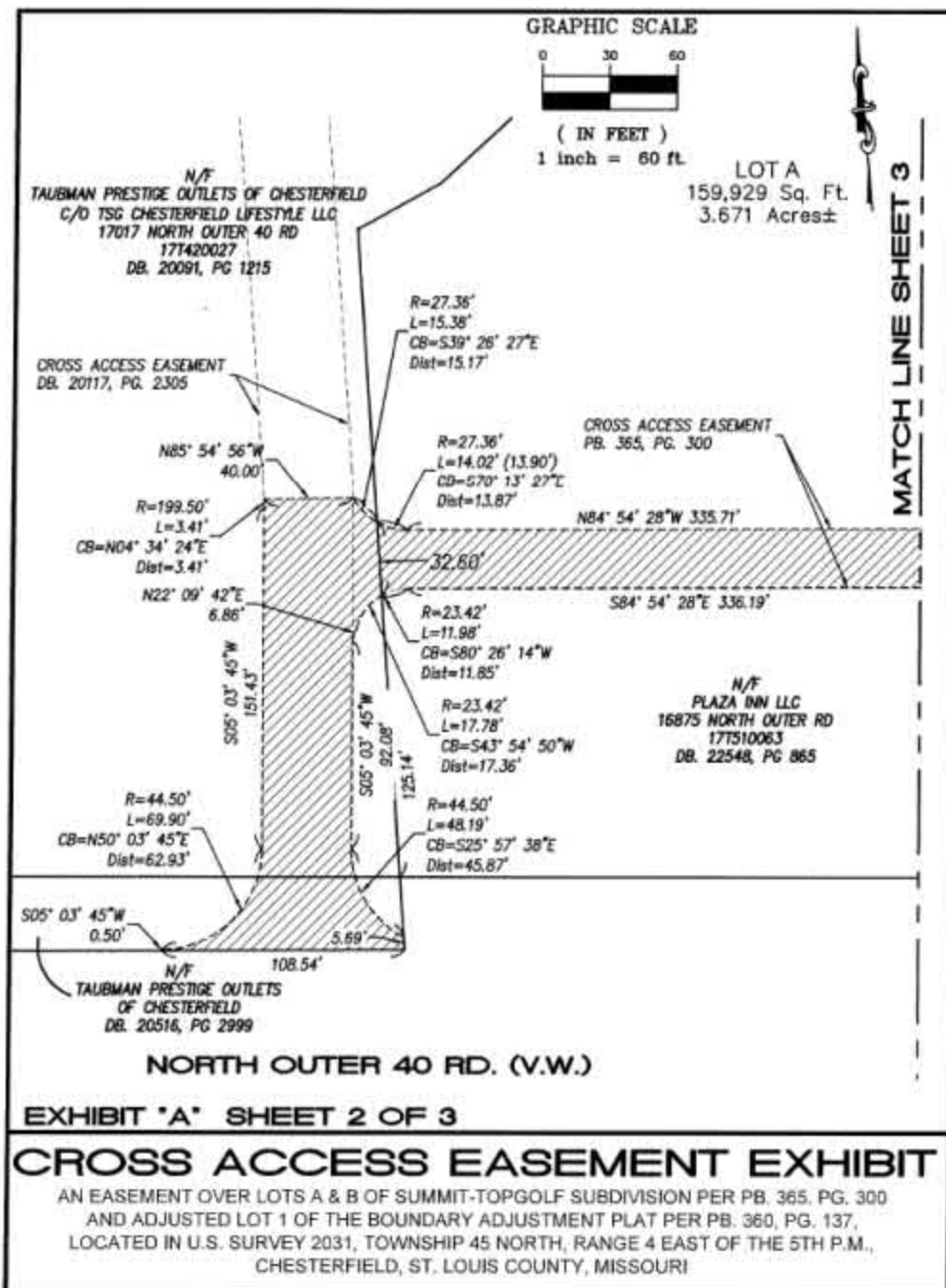
Easement Area

See Attached Pages



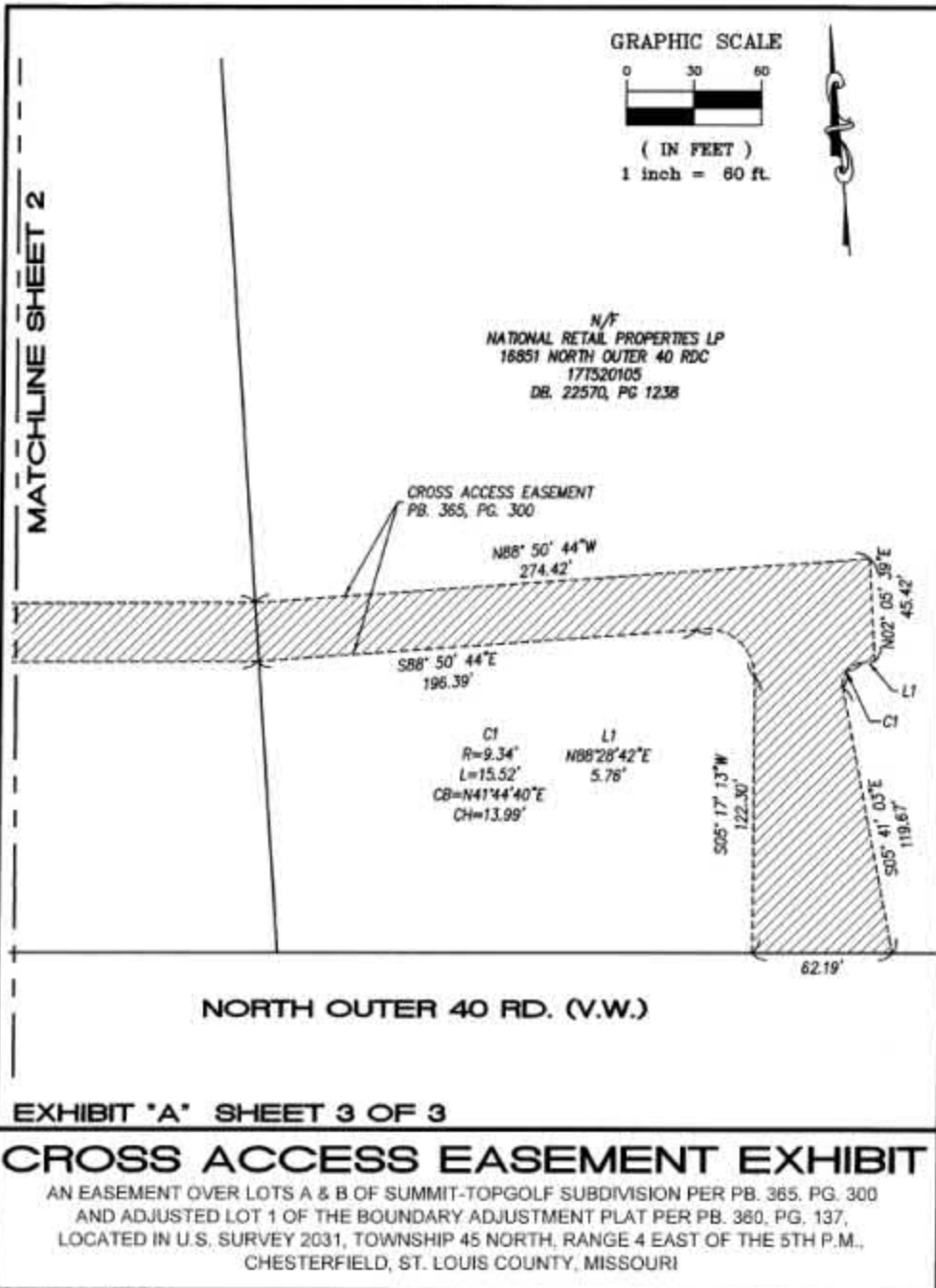
DATE: 2/23/19

6191\SURVEY\6191-CROSS ACCESS ESMNT.DWG



DATE: 2/23/19

6191\SURVEY\6191-CROSS ACCESS ESMNT.DWG



DATE: 2/23/19

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FINANCE AND ADMINISTRATION COMMITTEE

Chair: Councilmember Moore

Vice-Chair: Councilmember Keathley

Proposed Resolution – 2020 FY Budget

At the last F&A Meeting of the Whole, the Committee unanimously recommended approval of the City of Chesterfield Fiscal 2020 budget, as was amended through the three workshops. The annual budget hearing is scheduled for 6:45 pm, Monday evening immediately prior to the City Council meeting. Highlights of the budget are:

- \$1,667,633 Net Revenues over Expenditures
- Merit Pool of 2.5% of employee actual compensation
- Projected end of 2020 General Fund – Fund Reserves
~\$10,827,614
\$2,154,154 over 40% Reserve Policy (not including NID reimbursements)
(After \$2 million transfer to debt reserve funds)

Includes funding for two new employees

Code Enforcement Inspector (Public Safety)

Facilities Attendant (Parks)

Includes an IT technician associated with the IT Services contracts with Frontenac and Town & Country.

The next meeting of the Finance and Administration Committee has not yet been scheduled.

If you have any questions or require additional information, please contact Finance Director Jeannette Kelly prior to Monday's meeting.

RESOLUTION # _____

**A RESOLUTION ADOPTING THE BUDGET FOR THE CITY OF
CHESTERFIELD FOR THE YEAR BEGINNING ON JANUARY 1, 2020 AND
ENDING ON DECEMBER 31, 2020**

WHEREAS, the City of Chesterfield has adopted an ordinance providing for a fiscal year which begins on January 1 of each year and ends on December 31 of each year, and

WHEREAS, the City of Chesterfield, by ordinance, has directed the City Administrator to prepare a proposed budget, and

WHEREAS, the City has held a public hearing with regard to the adoption of the budget for the year beginning January 1, 2020 and ending December 31, 2020,

**NOW THEREFORE BE IT RESOLVED THAT THE CITY OF
CHESTERFIELD** adopts the attached budget as its budget for the fiscal year beginning January 1, 2020 and ending December 31, 2020.

Passed and adopted this 18th day of November 2019.

Presiding Officer

Mayor

Attest:

City Clerk

PARKS, RECREATION AND ARTS COMMITTEE

Chair: Councilmember DeCampi

Vice Chair: Councilmember Hurt

Chesterfield Baseball Softball Association Turfed Infield Proposal

The Parks, Recreation and Arts Committee unanimously recommended acceptance of a proposal to add synthetic turf for four infields at the Chesterfield Valley Athletic Complex at an estimated cost of \$830,000, funded by equal transfers from the Parks Fund and General Fund, with the Chesterfield Baseball & Softball Association reimbursing the City \$350,000 over a three year period. The construction is to be completed under the terms of a cooperative purchase agreement with the TIP TAPS cooperative.

As such, a motion is required to: ***approve the proposed agreement with Chesterfield Baseball & Softball Association (CBSA) to fund the installation of four turfed infields, as recommended by the parks, recreation and arts committee, including a budget transfer of \$830,000, comprised of \$415,000 each from the general fund – fund reserve, parks fund – fund reserve; \$350,000 of which would be reimbursed by CBSA and to authorize the City Administrator to execute contracts through the Tips Taps cooperative purchase program to construct the turfed infields.***

If you have any questions or require additional information, please contact Director of Parks, Recreation and Arts, Tom McCarthy or me prior to Monday's meeting.

Memorandum



To: Mike Geisel, City Administrator
From: Tom McCarthy
Director of Parks, Recreation & Arts
Date: 11/12/2019
Re: Chesterfield Baseball Softball Association Turfed Infield Proposal

I would like to move the Chesterfield Baseball Softball Association turfed infield proposal on to the full council for their direction at the November 18th meeting with your approval. The Parks, Recreation and Arts Committee of Council discussed the proposal at our November 4th meeting and passed the proposal with a vote of 4-0 and some recommendations. I have attached the draft minutes pertaining to the discussion and recommendations at the meeting for your review. When you review the contract the actual cost of the turfed in fields was reduced with the cooperative agreement by \$13, 800. Typically, we would have a contingency for the project so we will keep our request the same from both the Parks Fund Fund Reserve and the General Fund and have the \$13,800 as our contingency for the turfed in fields and the additional two fields on A1 and A2.

If council approves the recommendation from the Parks, Recreation and Arts Committee of Council. I would like you to then go ahead and approve the Tips Taps Cooperative Purchase agreement per City Policy to purchase the equipment. The contract includes demolition of the current four in fields in the F quad, all earth work, product and full installation of drainage and Shaw Truhop 50 synthetic turf. With Council's approval and your signature on the contract we will have Ann-Marie work with Jeannette to complete a PO# for this project. The contract is attached.

DRAFT MINTUES FROM OUR PRACC MEETING ON NOVEMBER 4

Agenda Item #3: Chesterfield Baseball Softball Association

Director McCarthy explained that Chesterfield Baseball Softball Association (CBSA) would be interested in helping to fund four synthetic turf infields in the F quad. They have offered to give \$350,000 in an escrow account toward that project. Adding these fields would increase revenues and consolidate field usage. There are concerns that if another city/facility installed turf fields, that tournaments would gravitate toward them. We are currently the premiere location. Director McCarthy requests approval and move request on to the full council.

Councilmember Hurt expressed interest in receiving payments upon completion of installation, in the 1st year and in the 2nd year. There was discussion on putting the money in escrow which was explained that this would to help assure payment to the City as well as provide assurances to CBSA that terms were being met. Field rental fees on the turf fields would be more than rental fees for dirt/grass fields. There was discussion on the pros and cons of turf vs. dirt, replacement costs and techniques, longevity of the fields and where the money to pay for the City's portion of the fields should come from. Additionally, the benefits of playing more games and less rain outs were discussed. When teams stay for an entire tournament, they are paying for more hotel rooms, eating out for more meals and doing more

shopping in the area. Economic impact is a win for the restaurants, stores, hotels, Parks tax and general fund revenue.

Director McCarthy explained that installation would involve removing 18 inches of dirt, putting in gravel, putting in drainage and then laying turf. Games would be playable in the rain. The life of a synthetic turf field is approximately 8-10 years. Heavy use areas like the batter's box would be removed and replaced every 1-2 years. Replacement of the turf would be paid for by setting aside \$40,000 per year of the proceeds to pay for the approximately \$300,000 replacement costs. Costs of replacing the turf are lower than installation because the drainage system doesn't need to be redone. Installation is expected to take 3-4 months and have the fields ready for use in April 2020.

Councilmember Hurt moved to recommend this project and move to the full council with the money coming from the general fund and requiring CBSA to pay a minimum of 1/3 upon completion, 1/3 in the first year and 1/3 in the second year. There was no second.

Councilmember McGuinness moved to recommend this project and move to the full council with \$415,000 coming from the general fund and \$415,000 coming from the Parks fund and requiring CBSA to pay a minimum of \$150,000 upon completion, \$100,000 one year after completion and \$100,000 two years after completion with all money going into escrow.

Councilmember Hurt seconded the motion. The motion was passed by a voice vote of 4 to 0.

Memorandum

To: Mike Geisel, City Administrator
From: Tom McCarthy
Director of Parks, Recreation & Arts
Date: 10/31/2019
Re: Chesterfield Baseball Softball Association



We have been approached by the Chesterfield Baseball/Softball Association with the opportunity of a \$350,000 offer to assist in adding synthetic turf to the infields on the four F quad main fields 1-4. The letter is attached for your review. We have received preliminary budget figures from Byrne & Jones to turf these four infields. Currently the budget price we were given was right at \$790,000. This is the complete package to install the four infields.

Here are a few of the things we would need to keep in mind if we move forward with turfing the infields with CBSA

1. CBSA would continue to have priority usage for their Spring and Fall leagues.
2. CBSA would continue to receive the best price for the turf fields for league play.
3. We would also be required to build two small U-8 fields down at the west end of the complex with skinned infields and grass out fields. These fields would-be built-in house over the winter of 2019/2020 for spring of 2020 play. Cost for these fields would be under \$40,000 total. This would not hamper the use of the field space for soccer, lacrosse, ultimate frisbee or other field sports when not being used for baseball.
4. By putting in the two small fields, we will help keep our main partner CBSA, as the leading baseball program on this side of the state and create a better feeder program for the older teams.
5. With the additional four turf infields we would be able to free up the C & D quads (eight fields) for us to coordinate tournaments each weekend throughout the baseball/softball season. This would greatly increase our tournament rentals and revenues along with our concession operations.

Here are the benefits Chesterfield Parks, Recreation and Arts would receive

1. The greatest benefit by partnering with CBSA as proposed is that by putting in the turf infields in the F quad it will allow us to remain a leader in Baseball/Softball league and tournament play in the region. Without the turf upgrades, we will fall behind as soon as other facilities put turf fields in. We will lose teams, tournaments and the edge we have over other complexes to generate revenue and remain the leader.
2. By putting in the four turf infields we will be able to significantly increase our revenue and run tournaments, even if we have rain. This past year we had nine complete weekends that were rained out with an estimated \$95,000 loss in revenue. With the turf, we will be able to salvage portions of these tournaments.
3. CBSA would escrow the \$350,000 in a separate account for us, and we would receive the funds over three years at a designated time each year. We would require this due to the past experience we had with another user group that short changed us.

4. With the new turfed F quad and the two fields on the A fields, CBSA will give up the use of the C and D quads so we can run more tournaments on the weekends, increasing our overall revenue and usage at the complex.
5. There will also be an estimated cost savings of about \$30,000 as we will no longer be marking the F quad infields, dragging them, adding Dura Edge and repairing them on a daily basis.
6. In 2018 we generated \$75,175 dollars for the entire year from rentals on the F quad. With the turfed infields we are conservatively estimating that we can generate \$110,000 in additional field revenues. Plus, there will be a boost in concession revenues throughout the complex.

General numbers

Project cost

Chesterfield Baseball/Softball gift	\$350,000
Total cost for four infields turfed for the City of Chesterfield	\$440,000
Two smaller fields on the A1 & A2 Fields	\$ 40,000
Total cost for the project	\$830,000
Net need from the City	\$480,000

Realized savings on field maintenance, staff cost and material	\$ 30,000/yr
--	--------------

Projected Impacts

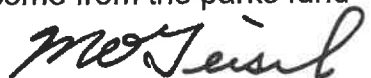
Estimated additional increase in CVAC field rental revenue	\$110,000/yr
Increase in concession revenues from guaranteed F quad play	\$ 75,000/yr

7. With the increased revenue each year I would recommend that we set up an escrow account to cover the full cost of the field replacement in year eight. Byrne and Jones is suggesting putting away \$300,000 for the four turfed infield replacements after eight years. Depending on wear and tear the turf could last up to ten years. I would like to put \$40,000 away per year for field replacement.

This project will show an increase in revenue and will continue to allow us to be the leader in Baseball/Softball across the area. With the additional cost to install the fields, the dollars from CBSA as a gift, along with the increased play and the ability to run more tournaments this improvement will allow us to replace the turfed infields in eight to ten years and still have a substantial increase in revenues over the eight to ten-year time period at the tune of about \$1,000,000.

With your approval I would like to move this forward to the Parks, Recreation & Arts Committee of Council at our next meeting and then on to Council for direction.

Please forward to the PR&A Committee for review and recommendation. Additionally, if the PR&A recommends moving forward, they should identify whether the additional funding is to come from the parks fund - fund reserves or the general fund - fund reserves.



2019-10-31



October 21, 2019

Chesterfield Baseball Softball Association (CBSA), in an effort to continue our tradition of working together with the City of Chesterfield to improve the quality and usage of Chesterfield Valley Athletic Complex (CVAC), is submitting this letter of support for improvements to A Quad and F Quad at CVAC. Specifically, this letter outlines the willingness of CBSA to enter into an agreement with the City of Chesterfield to build two fields on A1 and A2 and to turf the infields of F Quad in a multi-use format for baseball and softball. The language in this letter is not binding and does not mean a formal agreement has been reached. Both parties agree that they are willing to provide what is stated with the Terms below only upon approval from the Chesterfield City Council and the CBSA Board of Directors. If this agreement is approved by both parties, a formal contract will be provided for CBSA and the City of Chesterfield to execute.

Terms:

Chesterfield Baseball Softball Association (CBSA) will provide:

- \$350,000 to offset field renovation costs for the above mentioned A1 and A2 as well as F Quad renovations. The money will be placed in escrow with mutually agreed terms between the City of Chesterfield and Chesterfield Baseball Softball Association.
- Payment for a minimum of 1,200 hours for field usage on the F quad at \$45/hour for 5 years; additional field rental fees would be applied on an hourly basis for any usage exceeding the 1,200 hours
- City use of C and D quads as tournament fields annually on weekends (Friday – Sunday)
- The ability for the City of Chesterfield to rent F Quad and A1 and A2 to other users when CBSA is not using the fields for baseball/softball league play, CBSA-led tournaments or practices

City of Chesterfield will provide:

- Renovation of A1/A2 into two fields. F Quad infields will be turfed in a multi-use format for baseball and softball.
- CBSA priority usage from March 1 through June 30 and August 1 through mid-October, as stated in the current contract between CBSA and the City of Chesterfield
- Additional space for rained out games
- CBSA the opportunity to host tournaments on C and D quads; number of fields and dates will be determined from year-to-year

Sincerely,

A handwritten signature in black ink, appearing to read "Ron Gibbs".

Ron Gibbs
President, CBSA

A handwritten signature in black ink, appearing to read "Steve Malsch".

Steve Malsch
Vice-President, CBSA



Byrne & Jones CONSTRUCTION

SPORTS

13940 St. Charles Rock Road

ST. LOUIS, MO 63044

PHONE: (314) 567-7997

FAX: (314) 567-1828

WWW.BYRNEANDJONESSPORTS.COM

PROJECT: Chesterfield Valley Athletic Complex	DATE: 8-20-19 Rev. 11/7/2019
TO: Kevin Schuh	PLANS: Byrne & Jones
FROM: Jameson Sheley	SPECS: ASBA Standards

As a Certified Synthetic Turf Field and Running Track Builder, Byrne & Jones Construction is pleased to provide a proposal for the project listed above to include the scope of work listed below:

GENERAL CONDITIONS

- Mobilization of necessary material, equipment and labor to Chesterfield Valley Athletic Complex
- Professional surveying, permitting and layout of our work F QUAD ONLY

F-QUAD CONSTRUCTION

- Excavate baseball fields to sub-grade for new aggregate base system
 - Spoils to remain on site
 - Salvage existing infield material (duraedge and warning track materials for other fields and transport to other fields for city installation on another quad)
 - Irrigation capping/relocation of controls as needed
- Install 8" HDPE perforated collection drain pipe
- Install synthetic turf tie down system
- Install 4 oz. non-woven fabric on sub-grade, under collector trench, and all synthetic turf
- Install variable 1" clean drainable base stone over entire area to receive turf
- Install 2" surfacing stone consisting of 3/8" chips over entire turf area
- Laser grade base stone, and surface stone over entire turf area
- Furnish and install 1 set of bases, 1 set of turf mobile bases, 2 set of base sleeves, home plate, and pitching rubber for game fields
- Install 60' and 70' permanent sleeves
- Install baseball specific engineered synthetic turf with layout per plans provided by B&J
 - Shaw Truhop 1.65
 - Supply 8 artificial replacement panels (total) for future use on high wear areas Batters boxes and catchers boxes
- Furnish and train with new grooming equipment to be greens groomer 920 with magnet
- Sod tie in of new turf with real grass that CVAC requires up to 8' around infields and disturbed areas
- Restore construction entrance to the fields back to original condition

TOTAL INVESTMENT: \$786,800



ASPHALT | CONCRETE | STABILIZATION | MICROSURFACING | SPORTS



Byrne & Jones CONSTRUCTION

SPORTS

13940 St. Charles Rock Road
ST. LOUIS, MO 63044
PHONE: (314) 567-7997
FAX: (314) 567-1828
WWW.BYRNEANDJONESSPORTS.COM

Alternate #1

Engineering of A1, A2, A3, AND A4

- Mobilization of necessary material, equipment and labor to Chesterfield Valley Athletic Complex
- Professional surveying, permitting and layout of our work a1-a4 only.
- Get submitted by end of 12/31/2019 for 2019 regulations of storm water quality.

Additional Investment \$48,000

WARRANTIES

- 8 year synthetic turf manufactures warranty

VALUE ADDED

- Member of the American Sports Builders Association
- 6 Certified Synthetic Turf Field Builders on staff

General Conditions/Exclusions:

1. Includes mobilization in (1) phase.
2. Includes engineering for each field.
3. Includes standard MSD water quality for synthetic turf
4. Includes 100' tie into storm/detention from each field
5. Price based on normal working hours and days.
6. Price based on mutually agreeable contract language.
7. Price based on tax exempt pricing.
8. Price based on complete access to the jobsite.
9. Price does not include any additional work to the existing concrete, asphalt, or track surface.
10. Price based on spoils remaining on site.
11. Repairs required due to construction traffic not included.
12. NO BOND INCLUDED per meeting 11/7/2019
13. Price excludes watering and maintenance of the grass or sod.
14. No logos included
15. Price valid for 2019 MSD submittal only.

If you have any questions, please feel free to contact me at (314) 220-9533 or jshaley@byrneandjones.com.

Best Regards,

Jameson Sheley
General Manager



ASPHALT | CONCRETE | STABILIZATION | MICROSURFACING | SPORTS



Byrne & Jones
CONSTRUCTION

| SPORTS |

Byrne & Jones Construction- Sports Division

Signature

13940 St. Charles Rock Road
ST. LOUIS, MO 63044
PHONE: (314) 567-7997
FAX: (314) 567-1828
WWW.BYRNEANDJONESSPORTS.COM



ASPHALT | CONCRETE | STABILIZATION | MICROSURFACING | SPORTS

CONSTRUCTION CONTRACT

This Construction Contract (hereinafter referred to as the "Contract") made and entered into this 19th day of November 2019, by and between Byrne & Jones Construction and The city of Chesterfield, Missouri (hereinafter "Owner"), collectively "the Parties."

WHEREAS the Owner desires to employ Byrne & Jones to construct, the Project described as: CVAC F Quad Infields.

NOW THEREFORE, in consideration of the mutual promises and premises herein contained, Byrne & Jones and Owner agree to meet and satisfy all terms and conditions of this Contract as follows.

1. Buyer Name and Address
City of Chesterfield MO
690 Chesterfield parkway West
Chesterfield MO 63017
Attention: Mike Geisel
2. Owner Name and Address
Same as above
3. Shipping Name and Address
Chesterfield Valley Athletic Complex
17925 North outer 40 Road
Chesterfield MO 63005
Attn: Steve Jarvis
E-mail: sjarvis@chesterfield.mo.us
Desk phone 636-812-9505
Cell 314-680-9817
4. Warranty contact
City of Chesterfield 690 Chesterfield Pkwy W
Chesterfield Mo 63017
Attn: Tom McCarthy
Phone 636-812-9503
5. Facility name and Address
Chesterfield Valley Athletic Complex
17925 North Outer Forty Road
Chesterfield MO 63005
6. Warranty Contact : Jameson Sheley B&J / Tom McCarthy
Byrne & Jones / Director of Parks
314-220-9533 / 636-812-9503

I. DESCRIPTION OF THE WORK.

A. Byrne & Jones does hereby agree to furnish all labor, material and equipment, and to perform the work within the time period established by this Contract, in accordance with the detailed description of work (hereinafter referred to as the "Scope of Work" attached hereto and incorporated herein as "Exhibit A"), and subject to, and in substantial conformance with all of the conditions, covenants, stipulations, terms and provisions contained in this Contract. All of the representations, rights, and obligations of the Owner and Byrne & Jones are embodied in the Contract and any prior oral or written agreement not included herein shall not be binding upon or inure to the benefit of any of the Parties.

B. This Contract includes the Scope of Work, Byrne & Jones's proposal, and the following documents which are incorporated by reference and specifically identified below and hereby made a part of this Contract:

(1) Proposal will be prepared by Byrne & Jones Construction dated 11.7.2019

(2) Design prepared by TBD dated

II. COMPENSATION AND METHOD OF PAYMENT.

Owner shall pay to Byrne & Jones the Contract Sum which shall be \$ 786,800.00

Applications for Payment shall be made monthly by Byrne & Jones to the Owner for work that has been performed. Applications for Payment shall be paid by Owner within ten days after submission of each such Application by Byrne & Jones to Owner. A five percent (5%) retainage shall be withheld by Owner from each payment to Byrne & Jones other than the Final Payment. The Final Payment Application shall include a request for the release of the five percent (5%) retainage and shall be submitted to the Owner upon final completion of the Byrne & Jones's Scope of Work. The Final Payment shall be due and payable by Owner to Byrne &

Jones within ten days after submission of said Final Payment Application by Byrne & Jones to Owner. Final Payment shall include all retainage plus all of the unpaid Contract Sum, plus any additions thereto, and any amounts unpaid pursuant to any change orders. If any payment is not made by the due date, Byrne & Jones reserves the right (without further notice) to immediately stop work until the payment then due is made, increased by the amount of Byrne & Jones's costs of shutdown, delay, and startup and, in such event, Byrne & Jones will not be liable for any damages, costs of shutdown, delay and startup whatsoever due to such work stoppage.

III. GENERAL CONDITIONS.

A. Proposal and Scope of Work. This Contract, which includes Byrne & Jones's Proposal dated _ and attached hereto as Exhibit A and Scope of Work, has been properly signed and dated by Byrne & Jones, and the Owner, by signing this Contract, accepts Byrne & Jones's Proposal and Scope of Work which becomes part of this Contract

B. Order to Proceed. The Owner shall issue a written Order to Proceed within fifteen (15) calendar days from the date this Contract is executed by Owner and Byrne & Jones. If the Order to Proceed is not received by Byrne & Jones within this fifteen (15) day period, Byrne & Jones shall have the option to cancel this Contract without liability to any party thereto. Byrne & Jones shall commence construction within 30 calendar days after the issuance of the Order to Proceed and must satisfactorily complete the work specified by the completion date as set forth in Order to Proceed, such date not being fewer than 240 days following Byrne & Jones's receipt of the Order to Proceed.

C. Permits. Byrne & Jones must obtain and pay for all permits and licenses, as may be required by the County or municipality in which the work is to be performed which are necessary for the completion and execution of the work to be performed.

D. Change Orders. This Contract may be amended by change order at any time provided that the change order makes specific reference to this Contract and is executed in writing by both Byrne & Jones and the Owner. The change order will not invalidate this Contract, nor relieve or release Byrne & Jones or the Owner from their respective obligations under this Contract. The change order may make changes in the time allowed for completion of the work or changes to the Scope of Work. No change order work shall begin until Byrne & Jones has been notified in writing that the change has been approved by the Owner. The cost of additional work and materials under any change order shall be the sole responsibility of the Owner.

E. Inspections and Final Payment. Periodic inspection shall be performed by the Owner and any applicable federal, state or local inspector(s), if any. Upon completion of work pertaining to this Contract, Byrne & Jones shall notify Owner that the work is complete and arrange for an inspection of the work by the Owner. Should an inspection reveal that the work is not completed and/or is not satisfactory, the Owner shall notify Byrne & Jones in writing of the specific deficiencies and request that Byrne & Jones indicate what action will be under taken to complete the work. All of Byrne & Jones's work shall be presumed complete and acceptable five (5) days after Byrne & Jones gives notice of completion to Owner unless Owner gives Byrne & Jones notice of objection within that time and specifies every item of work which Owner deems to be

incomplete or unacceptable.

F. Guarantees and Warranties. Byrne & Jones warrants and guarantees to the Owner that all materials and equipment used in the work will be new, unless otherwise specified or agreed to, and that all work is of good quality, free from faults and defects. The work performed by Byrne & Jones is to be guaranteed for a period of one year from the date of final acceptance of all the work required by the Contract. Byrne & Jones shall furnish Owner with all manufacturers' and suppliers' written guarantees and warranties covering materials and equipment furnished under the Contract, if any.

G. Dispute Resolution. Should any dispute arise concerning (a) the intent or meaning of the work described in the Scope of Work or any change order, (b) the quality of workmanship or materials, (c) the value of any work, (d) payment for work, or (e) any other reasons pertaining to the terms and conditions of the Contract, the parties agree that, all such disputes and claims shall be decided by binding mediation. The mediation shall be conducted in St. Louis County Circuit Court in Missouri.

The fees of the mediator, if any, shall be divided equally between the Owner and Byrne & Jones.

H. Time of Essence. Time is of the essence as to each and every provision of this Contract.

I. Delays. All agreements resulting from this proposal are subject to delays resulting from strikes, labor disputes, lockouts, fire, shortages of labor or material, inclemency of weather, accidents, casualties, or any other cause beyond Byrne & Jones's control and Byrne & Jones shall not be liable for any damages whatsoever that may be caused by such delays, shortages, or disruptions.

J. Reliance on Plans. It is hereby agreed by Owner that Byrne & Jones has relied on the

accuracy and completeness of the plans and specifications listed herein and that if there are any errors or omissions in or if any changes are made in such plans and specifications, the same shall be considered an "extra" or "deduction" and a new price and new completion date shall be agreed upon, in writing, between Owner and Byrne & Jones before and extra or changed work is to begin. B&J will be instrumental in design assistance to ensure costs stay to a minimum for all parties.

K. Miscellaneous. This Contract becomes effective and binding when signed by Byrne & Jones and the Owner.

IV. OWNER'S RESPONSIBILITIES.

A. Owner will provide Byrne & Jones with suitable and adequate areas on site for the storage of materials, equipment, machinery, trailers and tools.

V. TERMINATION.

A. The Owner shall have the right to terminate this Contract without process or action at law, if, upon fifteen (15) days written notice, Byrne & Jones fails to commence to cure any material breach of this Contract. Said notice to Byrne & Jones shall be in writing sent registered or certified mail to Byrne & Jones's last known address should Byrne & Jones.

B. The mailing of such notice shall constitute notice to Byrne & Jones under the terms of the Contract. Upon receiving said notice, Byrne & Jones shall vacate the premises and quit any work in progress, or any parts specified in said notice. If Owner terminates this Contract, Owner shall immediately become liable to pay Byrne & Jones for any work, labor and materials provided to Owner and/or the Project by Byrne & Jones for which Owner has not yet paid Byrne & Jones.

C. Byrne & Jones shall have the right to terminate this Contract without process or action at law, by notice to Owner in writing sent registered or certified mail to Owner's last known address should Owner (a) become insolvent or declare bankruptcy or (b) otherwise fail to perform its obligations wider this Contract including, but not limited to its duty to pay Byrne & Jones. Byrne & Jones further reserves the right (without further notice) to terminate this Contract altogether if work is stopped for more than 30 days (whether or not consecutive days) because of failure to make any payment to Byrne & Jones and, in such an event, Byrne & Jones also reserves the right to recover payment for all work executed and losses from stoppage of the work including reasonable overhead, profit and damages, and exclusion of all incidental, consequential or other damages resulting from any action of Byrne & Jones.

VI. MISSOURI LAW.

This Contract shall be governed by Missouri law, exclusive of principles governing choice or conflicts of law, and any mediation or judicial actions between the Owner and Byrne & Jones shall be held in the Circuit Court of St. Louis County.

Contractor: BYRNE & JONES CONSTRUCTION

Owner: City of Chesterfield

By: _____

By: _____

Printed: Jameson Sheley

Printed: _____

Title: General Manager

Title: _____

Date: 11/19/2019

Date: _____

PUBLIC HEALTH AND SAFETY COMMITTEE

Chair: Councilmember Monachella

Vice Chair: Michael Moore

The next meeting of the Public Health and Safety Committee has not yet been scheduled.

If you have any questions or require additional information, please contact Chief Ray Johnson or me prior Monday's meeting.

**REPORT FROM THE CITY ADMINISTRATOR & OTHER ITEMS
REQUIRING ACTION BY CITY COUNCIL**

**Liquor License Request – Main Event Entertainment dba Main
Event (Voice Vote)**

17057 N. Outer 40 Rd (Temp Address while under construction)

has requested a new liquor license for retail sale of all kinds of intoxicating liquor by the drink, to be consumed on premise, packaged and Sunday sales. Ms. Lorene Epple is the Managing Officer. This application was reviewed and approved by both The Police Department and the Planning & Development Services Department. With City Council approval of the Monday, November 18, 2019 City Council meeting, I will immediately issue this license.

Liquor License Request – The Western Outlet (Voice Vote)

17057 N. Outer 40 Rd, STES 121-130 (Temp Address while under construction)

has requested a new liquor license for retail sale of all kinds of intoxicating liquor by the drink, to be consumed on premise, packaged and Sunday sales. Mr. Richard L. Nix, Jr. is the Managing Officer. This application was reviewed and approved by both The Police Department and the Planning & Development Services Department. With City Council approval of the Monday, November 18, 2019 City Council meeting, I will immediately issue this license.

If you have any questions or require additional information, please contact me prior to Monday's meeting.



MEMORANDUM

DATE: November 8, 2019

TO: Mike Geisel
City Administrator

FROM: Andrea Majoros, Business Assistance Coordinator

SUBJECT: **LIQUOR LICENSE REQUEST – MAIN EVENT**

MAIN EVENT ENTERTAINMENT dba MAIN EVENT, 17057 N OUTER 40 RD, (TEMP ADDRESS WHILE UNDER CONSTRUCTION) has requested a new liquor license for retail sale of all kinds of intoxicating liquor by the drink, to be consumed on premise plus packaged and Sunday sales.

Ms. Lorene Eppele is the Managing Officer.

This application was reviewed and approved by both the Police Department and the Planning/Development Services Division of the Department of Public Services.

With City Council approval at the Monday, November 18, 2019 City Council meeting, I will immediately issue this license.



MEMORANDUM

DATE: November 7, 2019

TO: Mike Geisel
City Administrator

FROM: Andrea Majoros, Business Assistance Coordinator

SUBJECT: **LIQUOR LICENSE REQUEST – THE WESTERN OUTLET (BUTLER’S PANTRY)**

THE WESTERN OUTLET (BUTLER’S PANTRY), 17057 N OUTER 40 RD, STES 121-130 (TEMP ADDRESS WHILE UNDER CONSTRUCTION) has requested a new liquor license for retail sale of all kinds of intoxicating liquor by the drink, to be consumed on premise plus packaged and Sunday sales.

Mr. Richard L. Nix, Jr. is the Managing Officer.

This application was reviewed and approved by both the Police Department and the Planning/Development Services Division of the Department of Public Services.

With City Council approval at the Monday, November 18, 2019 City Council meeting, I will immediately issue this license.

OTHER LEGISLATION

Bill No. 3266 - Fienup Farms – Record Plat 8

An ordinance providing for the approval of a Record Plat and Escrow Agreements for the Fienup Farms Plat 8, a 29.05 acre tract of land zoned “PUD” Planned Unit Development on the north side of Wild Horse Creek Road east of its intersection with Kehrs Mill Road and west of its intersection with Baxter Road.

(First & Second Readings) Planning Commission recommends approval.

Bill No. 3267 - Fienup Farms – Record Plat 9

An ordinance providing for the approval of a Record Plat and Escrow Agreements for the Fienup Farms Plat 9, a 14.08 acre tract of land zoned “PUD” Planned Unit Development on the north side of Wild Horse Creek Road east of its intersection with Kehrs Mill Road and west of its intersection with Baxter Road.

(First & Second Readings) Planning Commission recommends approval.

Bill No. 3268 - Fienup Farms – Record Plat 10

An ordinance providing for the approval of a Record Plat and Escrow Agreements for the Fienup Farms Plat 10, a 7.52 acre tract of land zoned “PUD” Planned Unit Development on the north side of Wild Horse Creek Road east of its intersection with Kehrs Mill Road and west of its intersection with Baxter Road.

(First & Second Readings) Planning Commission recommends approval.

Bill No. 3269 - Fienup Farms – Record Plat 11

An ordinance providing for the approval of a Record Plat and Escrow Agreements for the Fienup Farms Plat 11, a 9.09 acre tract of land zoned “PUD” Planned Unit Development on the north side of Wild Horse Creek Road east of its intersection with Kehrs Mill Road and west of its intersection with Baxter Road.

(First & Second Readings) Planning Commission recommends approval.

Bill No. 3270 - Radio System User Agreement Renewal

An ordinance approving a User Agreement for an Interoperable Radio System between St. Louis County, Missouri, and the City of Chesterfield.

(First Reading) Director of Public Works and Chief of Police recommend approval.

Memorandum

Department of Planning & Development Services



To: Michael O. Geisel, City Administrator

From: Justin Wyse, Director of Planning and Development Services

JW

Date: November 18, 2019

RE: **Fienup Farms (Record Plat 8)**: Record Plat 8 of the 4 Record Plats that create Phase 2 of the 223 acre development known as Fienup Farms located north of Wild Horse Creek Road and east of Long Road.

Summary

Wild Horse Residential, LLC has submitted a request for four Record Plats over the 223 acres zoned "PUD" Planned Unit Development located on the north side of Wild Horse Creek Road approximately 3,250 feet east of its intersection with Kehrs Mill Road and 4,400 feet west of its intersection with Baxter Road. The four Record Plats would establish the remaining 97 of the 223 total lots within the Fienup Farms development. This request is for the first (Record Plat 8) of the 4 Record Plats that create Phase 2 of the 223 acre development.

Figure 1 on the following page is an image that outlines all plats included in both phases of the Fienup Farms development, along with the associated improvements for each plat. Table 1 identifies each of the four Phase 2 plats, the number of lots contained in each plat, and a description of that plat.

On October 28, 2019, the Planning Commission recommended approval of Record Plat 8 within the Subdivision of Fienup Farms with a vote of 9-0.

Attached to the legislation, please find a copy of the Record Plat and Escrow Agreements.

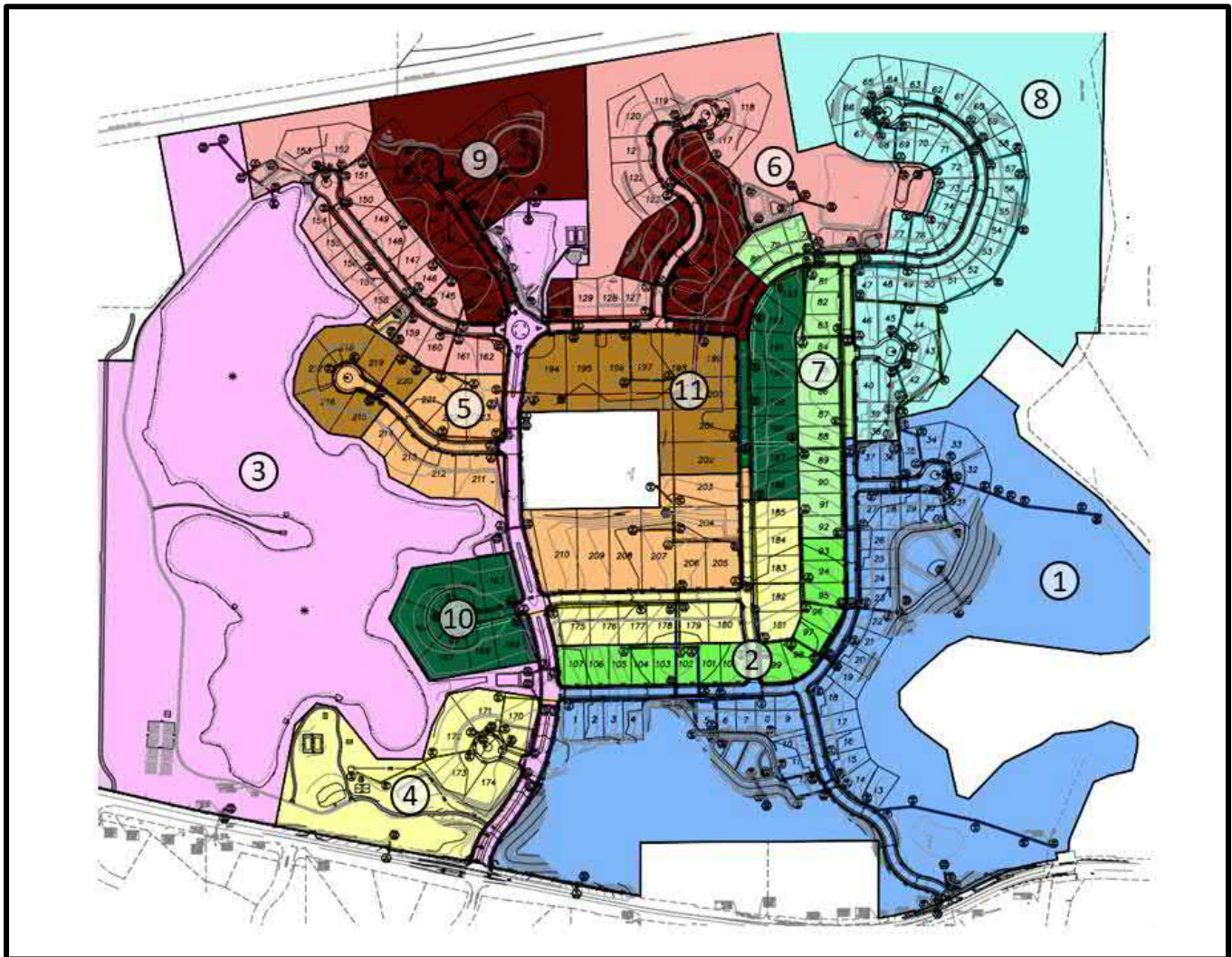


Figure 1: Plats and Associated Improvements

Record Plat	Lots	Description
Plat 8	40	Includes the most amount of lots for the overall development
Plat 9	27	Northern lots bordered by Plat 6 on both sides
Plat 10	15	East and west of the site center
Plat 11	15	Primarily in the center of the site

Table 1: Plat Description

AN ORDINANCE PROVIDING FOR THE APPROVAL OF A RECORD PLAT AND ESCROW AGREEMENTS FOR THE FIENUP FARMS PLAT 8, A 29.05 ACRE TRACT OF LAND ZONED “PUD” PLANNED UNIT DEVELOPMENT ON THE NORTH SIDE OF WILD HORSE CREEK ROAD EAST OF ITS INTERSECTION WITH KEHRS MILL ROAD AND WEST OF ITS INTERSECTION WITH BAXTER ROAD.

WHEREAS, Wild Horse Residential, LLC has submitted for review and approval a Record Plat for the Fienup Farms subdivision; and,

WHEREAS, the purpose of said Record Plat is to subdivide a 29.05 acre tract of land into forty (40) residential lots; and,

WHEREAS, the Planning Commission having reviewed the same and has recommended approval thereof; and,

WHEREAS, the Department of Planning and Development Services has reviewed the Record Plat in accordance with the Unified Development Code of the City of Chesterfield and has found it to be in compliance with all applicable ordinances and has forwarded said Record Plat to the City Council; and,

WHEREAS, the City Council of the City of Chesterfield having considered the request, voted to approve said Record Plat.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

Section 1. The Record Plat for the Fienup Farms subdivision, which is made part hereof and attached hereto as “Exhibit 1”, and Escrow Agreements, are hereby approved; provided, however, that nothing in this ordinance shall be construed or interpreted as an acceptance of the public utilities or public easement which are dedicated on the Record Plat. The owner is directed to record the plat with the St. Louis County Recorder of Deeds Office.

Section 2. The Mayor and City Clerk are authorized and directed to evidence the approval of the said Record Plat by affixing their signatures and the official seal of the City of Chesterfield as required on the said document.

Section 3. The Ordinance shall be in full force and effect from and after its passage and approval.

Passed and approved this _____ day of _____, 2019.

PRESIDING OFFICER

Bob Nation, MAYOR

ATTEST:

Vickie McGownd, CITY CLERK

FIRST READING HELD: 11/18/2019

FIENUP FARMS PLAT EIGHT

A TRACT OF LAND BEING PART OF ADJUSTED TRACT "A" OF FIENUP TRACT - BOUNDARY ADJUSTMENT PLAT
RECORDED IN PLAT BOOK 366, PAGES 195-198, LOCATED IN U.S. SURVEYS 125 AND 2031,
TOWNSHIP 45 NORTH, RANGE 4 EAST OF THE FIFTH PRINCIPAL MERIDIAN,
CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI.
ZONED "PUD" PLANNED UNIT DEVELOPMENT, ORDINANCE NO. 2971

NOTE: SEE SHEETS 3 AND 4 FOR
CORRESPONDING STATE PLANE
CORNERS AND ASSOCIATED
REFERENCED LABELS.

STATE PLANE COORDINATES	
NORTHING	EASTING
A 313558.936	241500.663
B 313644.082	241499.542
C 313650.257	241505.556
D 313682.447	241505.396
E 313688.462	241499.221
F 313746.956	241498.187
G 313753.132	241504.202
H 313765.322	241504.041
I 313765.662	241529.899
J 313765.654	241534.591
K 313812.434	241542.216
L 313807.009	241575.363
M 313812.213	241577.613
N 313832.269	241585.263
O 313845.737	241588.393
P 313857.081	241585.254
Q 313862.034	241574.862
R 313865.884	241514.656
S 313882.787	241482.343
T 313886.044	241481.502
U 313875.046	241438.999
V 314006.116	241417.429
W 314064.994	241778.875
X 313676.166	241768.020
Y 313676.560	241743.423
Z 313665.410	241733.815
AA 313639.862	241727.535
AB 313679.916	241678.124
AC 313650.445	241638.082
AD 313596.096	241601.620
AE 313594.575	241593.247
AF 313584.136	241548.916
AG 313559.575	241549.240

LINE #	LENGTH	BEARING
L28	9.95	S34°01'59"E
L29	51.70	S67°08'01"E
L30	52.19	N42°34'37"E
L31	48.14	N80°53'51"E
L32	92.80	N00°10'44"E
L33	48.65	N74°02'27"E
L34	124.96	S82°30'31"E
L35	107.89	S83°30'42"E
L36	102.72	N74°26'01"E
L37	85.58	S72°14'42"E
L38	33.25	N50°38'14"E
L39	75.30	N07°38'07"E
L40	11.69	N81°00'49"E
L41	39.57	S00°10'44"W
L42	55.84	N82°24'32"E
L43	46.72	N71°09'54"E
L44	11.11	S78°08'20"E
L45	83.74	N71°32'34"E

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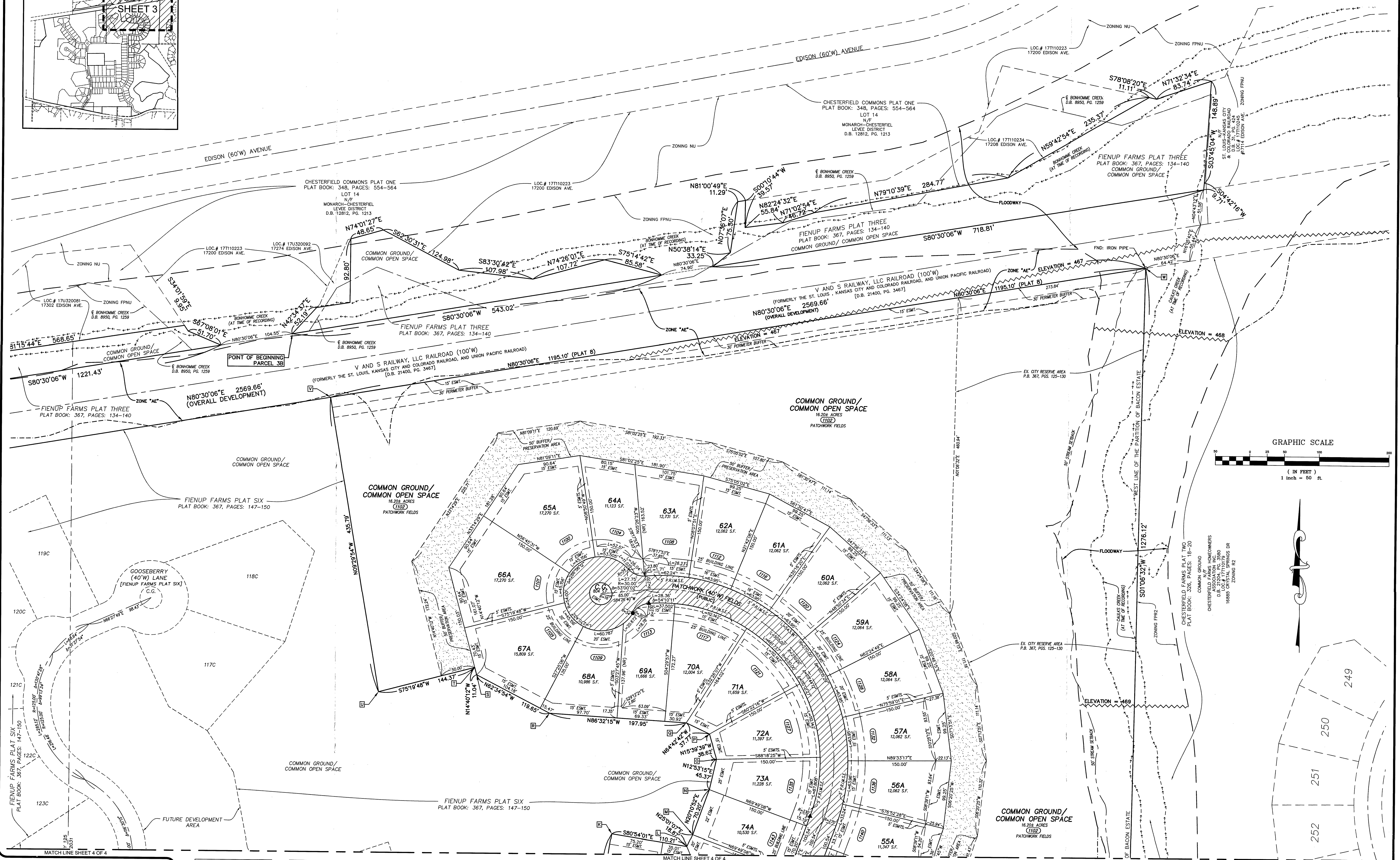
POINT OF BEGINNING
PARCEL 3HM

POINT OF BEGIN

KEY MAP

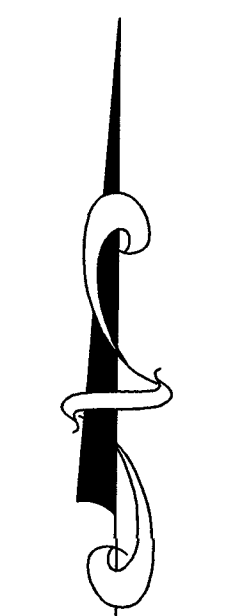
SCALE: 1 in. = 1,000 ft

SHEET 3



GRAPHIC SCALE

(IN FEET)
1 inch = 50 ft.



		
ENGINEERS & SURVEYORS 5055 New Baumgartner Road St. Louis, Missouri 63129 Ph. 314-487-0440 Fax 314-487-8944 www.sterling-eng-sur.com		
DRAWN BY:	<i>GFS</i>	MSD P# - MULTIPLE
CHECKED BY:	<i>JAH</i>	DATE: SEPT. 10, 2019
JOB NO.:	<i>14-06-196</i>	FIENUP FARMS PLAT EIGHT

STATE PLANE COORDINATES		
	NORTHING	EASTING
K	313812.434	241542.216
L	313807.009	241575.363
M	313812.213	241577.813
N	313832.269	241585.263
O	313845.737	241588.393
P	313857.081	241585.254
Q	313862.034	241574.862
R	313865.884	241514.656
S	313882.787	241482.343
T	313886.044	241481.502

STATE PLANE COORDINATES		
	NORTHING	EASTING
U	313875.046	241438.899
V	314006.116	241417.429
W	314064.994	241776.875

HATCHING LEGEND:

PUBLIC RIGHT-OF-WAY

ABBREVIATION LEGEND:

SYMBOLS AND ABBREVIATIONS

BK.	=	BOOK
B.L.D.G.	=	BUILDING
C.G.	=	COMMON GROUND
CHB	=	CHORD BEARING
CHD	=	CHORD DISTANCE
C.O.S.	=	COMMON OPEN SPACE
D.S	=	DEED BOOK
E.E.	=	EASEMENT
EX.	=	EXISTING
FND.	=	FOUND
N.F.	=	NOW OR FORMERLY
(NR)	=	NON-RADIAL
P.B	=	PLAT BOOK
P.O.B	=	POINT OF BEGINNING
P.O.C.	=	POINT OF COMMENCEMENT
P.V.M.T.	=	PAVEMENT
(R)	=	RECORD
R.O.W.	=	RIGHT-OF-WAY
RET.	=	RETAINING
(S)	=	SURVEYED
S.F.	=	SQUARE FEET
T.S.C.L.	=	TEMPORARY SLOPE AND CONSTRUCTION LICENSE
W.T.	=	WIT

SYMBOL LEGEND

SYMBOL LEGEND:

- SET PERMANENT MONUMENT IN ACCORDANCE WITH MISSOURI STANDARDS (5/8" HD W/ ALUMINUM CAP).
- SET SEMI-PERMANENT MONUMENT IN ACCORDANCE WITH MISSOURI STANDARDS (1/2" HD W/ PLASTIC CAP OR C CROSS).
- SET PERMANENT MONUMENT IN PREVIOUS PLAT.
- ⊗ SET SEMI-PERMANENT MONUMENT IN PREVIOUS PLAT.
- FOUND PERMANENT MONUMENT
- FOUND SEMI-PERMANENT MONUMENT
- ✚ FOUND CROSS
- ⬇ FOUND ANCHOR
- ⬇ BENCHMARK

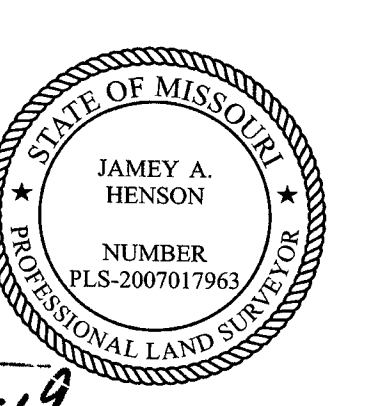
(527) = ADDRESS

MATCH LINE

SURVEYOR'S CERTIFICATE:

SEE SHEET 1 OF 4 FOR CERTIFICATE

THE STERLING COMPANY
MO. REG. 203 D

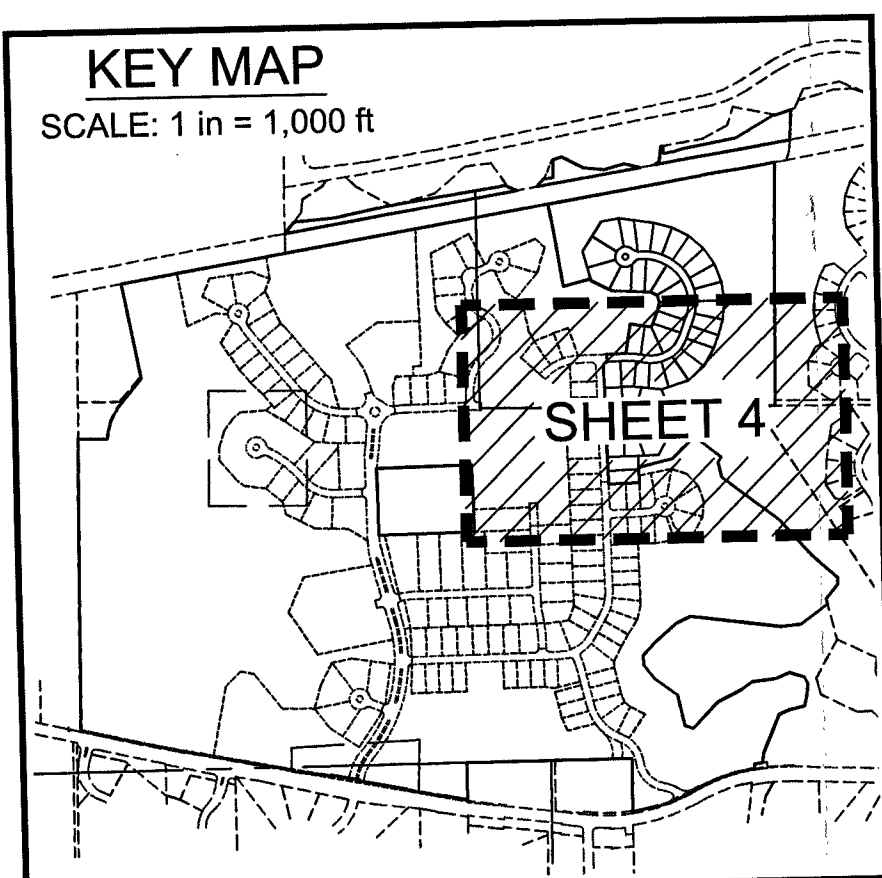
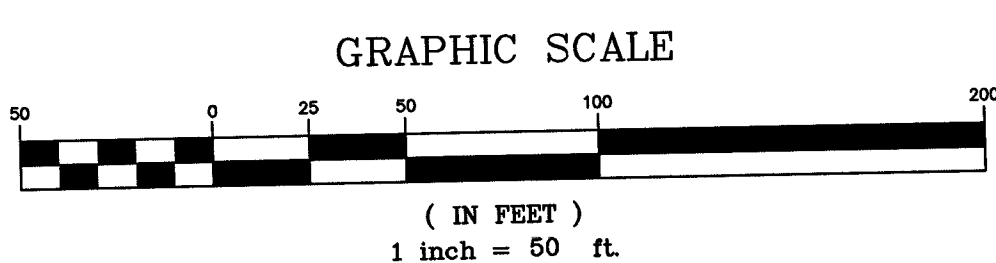
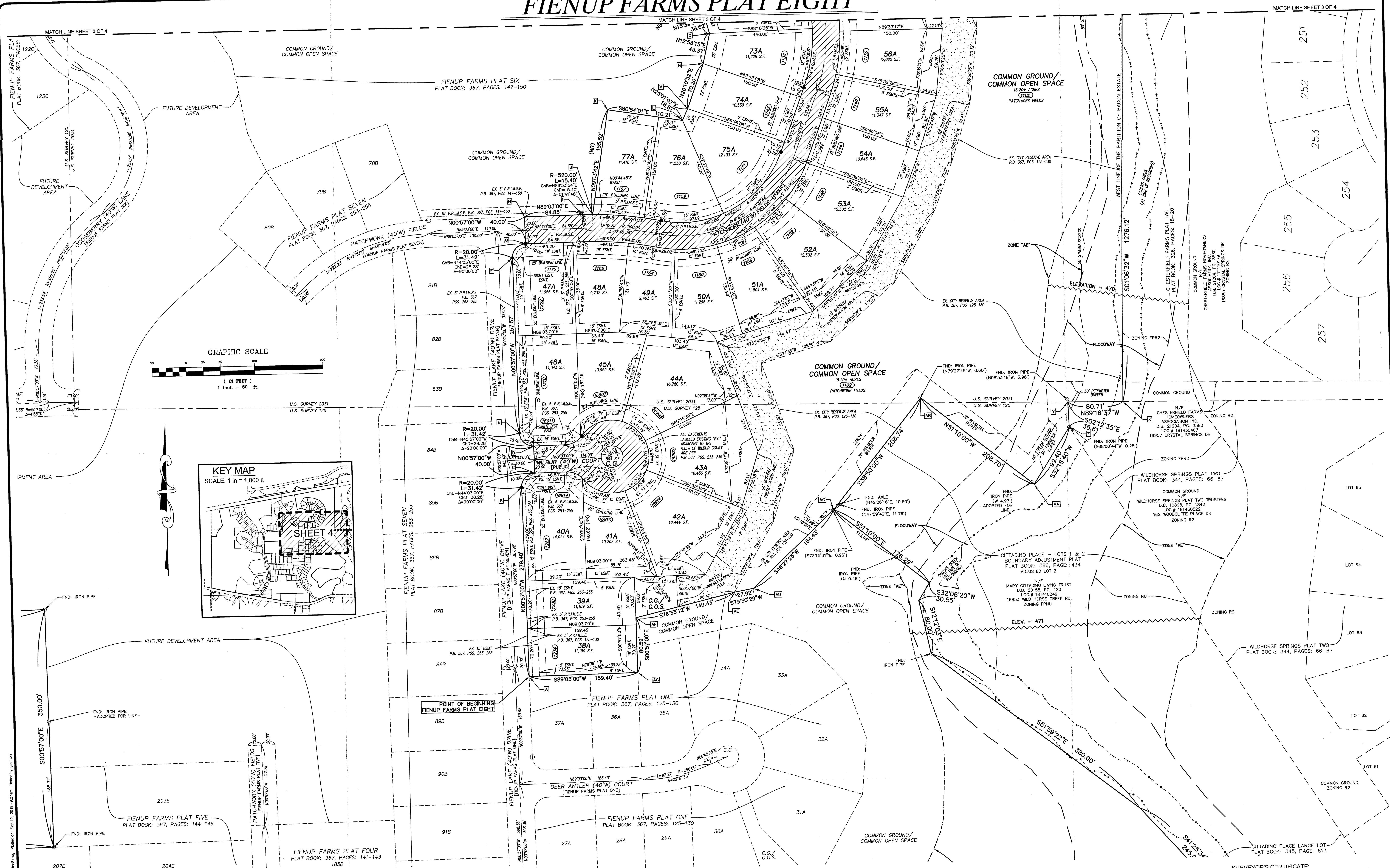


JAMEY A. HENSON, P.L.S. - VICE PRESIDENT
MO. REG. L.S. #2007017963

DATE _____

PAGE 3 OF 4

FIENUP FARMS PLAT EIGHT



STATE PLANE COORDINATES	
NORTHING	EASTING
A 313558.936	241500.663
B 313644.082	241499.542
C 313650.257	241505.556
D 313662.447	241505.396
E 313668.462	241499.221
F 313746.856	241498.187
G 313753.132	241504.202
H 313765.322	241504.041
I 313765.662	241528.899
J 313765.654	241534.591

STATE PLANE COORDINATES	
NORTHING	EASTING
K 313812.434	241542.216
L 313807.009	241575.363
M 313812.213	241577.813
N 313832.269	241585.263
O 313845.737	241588.393
X 313676.166	241768.020
Y 313676.560	241743.423
Z 313665.410	241743.815
AA 313639.862	241727.535
AB 313679.916	241578.124

STATE PLANE COORDINATES	
NORTHING	EASTING
AC 313650.495	241638.082
AD 313596.096	241601.620
AE 313594.575	241593.247
AF 313584.136	241548.916
AG 313559.575	241549.240

HATCHING LEGEND:
PUBLIC RIGHT-OF-WAY
BUFFER/PRESERVATION AREA

ABBREVIATION LEGEND:

- BK. = BOOK
- B.D. = BUILDING
- C.G. = COMMON GROUND
- C.D. = CHORD DISTANCE
- C.O.S. = COMMON OPEN SPACE
- D.B. = DEED BOOK
- ESMT. = EASEMENT
- EX. = EXISTING
- FND. = FOUND
- INF. = NOW OR FORMERLY
- NR. = NON-RADIAL
- P.B. = PLAT BOOK
- P.O.B. = POINT OF BEGINNING
- P.O.C. = POINT OF COMMENCEMENT
- P.V.M. = PAVEMENT
- R. = RECORD
- R.O.W. = RIGHT-OF-WAY
- RET. = RETAINING
- S. = SURVEYED
- S.F. = SQUARE FEET
- T.S.C.L. = TEMPORARY SLOPE AND CONSTRUCTION LICENSE
- W. = WIDTH

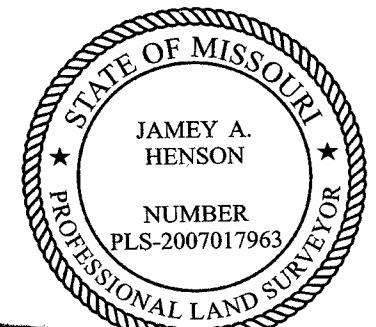
SYMBOL LEGEND:

- ▲ = SET PERMANENT MONUMENT IN ACCORDANCE WITH MISSOURI STANDARDS (6" IRON W/ ALUMINUM CAP)
- = SET SEMI-PERMANENT MONUMENT IN ACCORDANCE WITH MISSOURI STANDARDS (1/2" IRON W/ PLASTIC CAP OR CUT CROSS)
- = SET PERMANENT MONUMENT IN PREVIOUS PLAT.
- = SET SEMI-PERMANENT MONUMENT IN PREVIOUS PLAT.
- = FOUND PERMANENT MONUMENT
- = FOUND SEMI-PERMANENT MONUMENT
- ⊕ = FOUND CROSS
- ⊕ = FOUND ANCHOR
- ⊕ = BENCHMARK
- ⊕ = ADDRESS

SURVEYOR'S CERTIFICATE:

SEE SHEET 1 OF 4 FOR CERTIFICATION.

THE STERLING COMPANY
MO. REG. L.S. #020717963



James A. Henson
9-12-19
JAMES A. HENSON, P.L.S., VICE PRESIDENT
MO. REG. L.S. #020717963

SHEET 4 OF 4

THE STERLING CO.
ENGINEERS & SURVEYORS
5055 New Baumgartner Road
St. Louis, Missouri 63129
Ph. 314-487-0440 Fax 314-487-8944
www.sterling-eng-sur.com

DRAWN BY:	GFS	MSD P# - MULTIPLE
CHECKED BY:	JAH	DATE: SEPT. 10, 2019
JOB NO.:	14-06-196	FIENUP FARMS PLAT EIGHT



Commerce Bank
CLS Letter of Credit
811 Main, 8th Floor
Mailstop: KCILOC
Kansas City, MO 64105

SWIFT: CBKC US 44 XXX
PHONE: (816) 234-1718
FAX: (816) 234-1871

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017



Attn: Zach Wolff

DATE: 10/7/19

Standby L/C No.: SLC00005562

Currency/Amount:	USD 637,302.00
Applicant:	Wild Horse Residential, LLC
Issue Date:	10/7/19
Expiry Date:	10/1/21
Expiry Place:	At Our Counters

Dear Sirs/Madam:

We are enclosing as instructed, the above-mentioned Standby Letter of Credit for you.

ALL PARTIES TO THIS LETTER OF CREDIT ARE ADVISED THAT THE U.S. GOVERNMENT HAS IN PLACE SANCTIONS AGAINST CERTAIN COUNTRIES, RELATED ENTITIES AND INDIVIDUALS. COMMERCE BANK INCLUDING ITS BRANCHES ARE PROHIBITED FROM ENGAGING IN TRANSACTIONS WITHIN THE SCOPE OF SUCH SANCTIONS. NOTWITHSTANDING THE ABOVE, ANY PRESENTATION THAT CONTAINS VIOLATIONS OF US REGULATIONS INCLUDING, BUT NOT LIMITED TO, OFAC SANCTIONS AND/OR ANTI BOYCOTT REGULATIONS MAY PROHIBIT US FROM PROCESSING THIS LC. PRESENTATION OF DOCUMENTS(S) THAT ARE NOT IN COMPLIANCE WITH THE APPLICABLE ANTI-BOYCOTT, ANTI-MONEY LAUNDERING, ANTI-TERRORISM, ANTI-DRUG TRAFFICKING, EXPORT DENIAL OR ECONOMIC SANCTIONS LAWS, REGULATIONS OR ORDERS IS NOT ACCEPTABLE. APPLICABLE LAWS VARY DEPENDING ON THE TRANSACTION AND MAY INCLUDE UNITED NATIONS, UNITED STATES AND/OR LOCAL LAWS.

Authorities may require disclosure of information and Commerce Bank is not liable if it fails or delays to perform the transaction or discloses information as a result of actual or apparent breach of such sanctions.
Regards,


(Authorized Signature)


(Authorized Signature)

COMMERCE BANK
CLS LETTERS OF CREDIT
811 MAIN, 8TH FLOOR
PO BOX 419248
KANSAS CITY, MO 64105

SWIFT: CKBCUS44
FAX: (816) 234-1871
PHONE: (816) 234-1718

DATE OF ISSUE: October 7, 2019

IRREVOCABLE LETTER OF CREDIT NO. SLC00005562

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, MO 63017

Dear Sirs:

We hereby establish in favor of the CITY of CHESTERFIELD, upon the application of and for the account of Wild Horse Residential, LLC, 5091 Baumgartner Rd, Saint Louis, MO 63129-2821 (the "Account Party") our Transferable Irrevocable Standby Letter of Credit (the "Letter of Credit") in the amount of \$637,302.00 (the "Maximum Available Credit"), subject to the reduction as hereinafter set forth.

For information only: This Letter of Credit is issued with respect to: (check all that apply)

☐ Grading Surety	☐ Subdivision Maintenance Deposit
☐ Landscape Surety	☐ Tree Preservation Surety
☐ Pavement Restoration Surety	☐ Other
☒ Subdivision Construction Deposit	

as detailed on the accompanying agreements for Fienup Farms Phase 2 Plat 8 (subdivision/development name), approval of same issued by you for the benefit of the Account Party (the "Approval").

Subject to all of the terms and conditions of this Letter of Credit, the Maximum Available Credit shall be made available by your draft(s) at sight drawn on us accompanied by this Letter of Credit and any amendments thereto for presentation and by the following documents:

1. Your signed certificate, in the form attached hereto as Exhibit A, dated not more than ten days prior to its presentation to us; or
2. Your signed certificate, in the form attached hereto as Exhibit B, dated not more than ten days prior to its presentation to us;

*No draft will be paid if the amount thereof is in excess of the Maximum available Credit hereunder as of the date such draft is to be paid.

Page...3

Wild Horse Residential, LLC
SLC00005562

payment obligation shall survive such expiration with respect to any sight drafts accompanied by a certificate in the form of Exhibits A or B as the case may be, presented to us for payment prior to the expiration of this Letter of Credit; **and/or further provided that upon such expiration, or if automatically extended upon expiration of the last extension, we shall automatically and immediately transfer the balance of the Maximum Available Credit to the City of Chesterfield at the account set forth above** or such other account subsequently designated by you, unless you authorize in writing a release of our obligations under this Letter of Credit or authorize a replacement of the Letter of Credit.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment for one year (or such other date as the City and Account Party may agree in writing) from the present or any future Expiration Date hereof, unless at least 75 days prior to any such date, we shall send you, in the form attached hereto as Exhibit C, notice that we elect not to consider this Letter of Credit renewed for such additional one-year period. Notwithstanding any automatic extensions, this Letter of Credit shall expire fully and finally not later than October 1, 2024.

Upon our receipt, from time to time, from you of a written reduction certificate in the form attached as Exhibit D, we are authorized to reduce the Maximum Available Credit hereunder by the amount stated in such certificate, any such reduction to be effective only at our close of business on the date on which we receive such written reduction certificate. Final reduction / release of the Letter of Credit shall be effective at our close of business on the date on which we receive a certificate in the form attached as Exhibit E.

This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Commission Publication No. 600, but excluding the provisions of Article 32 thereof (the "UCPDC").

Any communications with respect to this Letter of Credit shall be in writing and shall be addressed to us at 8000 Forsyth, 1st Floor, Clayton, MO 63105, Attention: Letter of Credit Department specifically referring thereon to Irrevocable Letter of Credit No. SLC00005562.

You may transfer your rights under this Letter of Credit in their entirety (but not in part) to any transferee. Transfer of your rights under this Letter of Credit to any such transferee shall be effected only upon the presentation to us of this Letter of Credit accompanied by a transfer letter in the form attached hereto as Exhibit F, and we consent to such transfer without charges or fees of any kind. Upon such transfer, the transferee shall have no further rights to transfer this Letter of Credit.

EXHIBIT A

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "A" DRAWING

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____
in favor of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of the City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. The Account Party has failed to complete all of the required work or fulfill all obligations required by the City Code, permits, approved plans or agreements.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of the City of Chesterfield, Missouri to (INSERT BANK Account # _____) Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate this _____ day of _____, 20_____.

City of Chesterfield, Missouri

By: _____
Planning & Development Services Director

EXHIBIT B

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "B" DRAWING

Date: _____

Commerce Bank,
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the said Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. Funds in the amount of the accompanying draft are now due for deposit in a special transit account for the payment per Work completion.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of City of Chesterfield, Missouri to:

(INSERT BANK Account # _____), Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this Certificate this
_____ day of _____, _____.

City of Chesterfield, Missouri

By _____
Planning & Development Services Director

EXHIBIT C

TO LETTER OF CREDIT

FORM OF NOTICE OF EXPIRATION

Date: _____

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Attention: Planning & Development Services Director

RE: Our Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

Amount: _____

Expiration Date: _____

To Whom It May Concern:

Please consider this letter as the Bank's notification that the Bank does not intend to renew the above-referenced Letter of Credit and, therefore, it will expire in full and finally on the above mentioned date. All remaining amounts under the Letter of Credit shall be transferred to the City of Chesterfield per the terms of the Letter.

Very Truly Yours,
Commerce Bank

By: _____
Authorized Officer

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT D

TO LETTER OF CREDIT

FORM OF REDUCTION CERTIFICATE

City of Chesterfield

690 Chesterfield Parkway West

Chesterfield, Missouri 63017

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: _____

To Whom It May Concern:

This certificate authorizes reduction in the amount of \$_____ of the above
Letter of Credit. The remaining maximum available credit for this Letter of Credit is
\$_____.

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Cc: Wild Horse Residential LLC
5091 Baumgartner Road
Saint Louis, MO 63129-2821

EXHIBIT E

TO LETTER OF CREDIT

FORM FOR FULL REDUCTION / RELEASE OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: \$ _____

FINAL REDUCTION

To Whom It May Concern:

The City of Chesterfield hereby authorizes the final reduction of the Letter of Credit established for _____. The Letter of Credit referenced above is hereby being surrendered.

Should you desire additional information, please contact * _____ *

By: _____
Planning & Development Services Director

Enclosures: Letter of Credit

Cc: Wild Horse Residential LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT F

TO LETTER OF CREDIT

FORM FOR FULL TRANSFER OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____ in favor
of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, City of Chesterfield, Missouri ("Transferor") has transferred and assigned (and hereby confirms said transfer and assignment) all of its rights in and under the Letter of Credit to [_____] ("Transferee"). Transferor confirms that it no longer has any rights under or interest in Letter of Credit and that you shall have no further responsibility to make payment under the Letter of Credit to Transferor.

Transferor hereby surrenders the Letter of Credit subject to the transfer to you and requests that you note the transfer of the Letter of Credit and deliver the Letter of Credit, amended or endorsed to reflect said transfer, to Transferee.

CITY OF CHESTERFIELD, MISSOURI [_____]

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Enclosures: Letter of Credit, if applicable

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT G
TO LETTER OF CREDIT
SIGHT DRAFT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____
in favor of City of Chesterfield, Missouri

To Whom It May Concern:

Pay on demand to _____ the sum of U.S. \$ _____. This
draft is drawn under your Irrevocable Letter of Credit No. _____.

CITY OF CHESTERFIELD, MISSOURI

By: _____

Name: _____

Title: _____

-or-

[insert Lender's name]

By: _____

Name: _____

Title: _____

SUBDIVISION IMPROVEMENT CONSTRUCTION DEPOSIT AGREEMENT

THIS CONSTRUCTION DEPOSIT AGREEMENT made and entered into by
Wild Horse Residential, LLC
_____, herein called DEVELOPER,
Commerce Bank
_____, herein called ESCROW
HOLDER (*strike through this party if cash deposited with City*), and the City of Chesterfield,
Missouri, herein called CITY.

WITNESSETH:

WHEREAS, the DEVELOPER has submitted plans, information and data to the CITY
for the creation and development of a subdivision to be known as
Fienup Farms (Plat 8)
_____ in accordance with
Ordinance No. 2971, the governing ordinance for the subdivision, and the Subdivision
Regulations of the City of Chesterfield, and has requested approval of same; and

WHEREAS, the subdivision plans have been approved and the CITY has reasonably
estimated and determined that the cost of construction, installation and completion of said
improvements, all in accordance with the provisions of said governing ordinance and
Subdivision Regulations, as amended, will be in the sum of
Six hundred thirty-seven thousand three hundred two _____ DOLLARS
(\$ 637,302.00), lawful money of the United States of America; and

WHEREAS, the DEVELOPER is seeking approval from the CITY of the record plat of
the aforesaid subdivision as the same is provided in said governing ordinance and Subdivision
Regulations; and

WHEREAS, the Subdivision Regulations provide inter alias that the commencement of
said subdivision may be approved by the CITY upon the DEVELOPER submitting satisfactory
construction and maintenance deposit agreements guaranteeing the construction and maintenance

2. That the CONSTRUCTION DEPOSIT will be held in escrow by the CITY or the ESCROW HOLDER, as applicable, until such time as releases are authorized by the Planning and Development Services Division. The CONSTRUCTION DEPOSIT may be subject to special audit of the CITY from time to time.

3. That the CONSTRUCTION DEPOSIT guarantees the construction, installation and completion of the improvements in the aforesaid subdivision in accordance with the plans and specifications for the said subdivision which have been filed with the CITY, which are made a part hereof by reference as if set forth herein word for word.

4. Pursuant to Revised Statutes of Missouri, 89.410, the amounts set out on Exhibit "A" are identified by separate line item and are subject to release of ninety five percent (95%) of said estimated costs within thirty (30) days of the completion of said specific component of work by DEVELOPER. The Developer shall notify CITY in writing when they consider the specific component ready for release of funds. Accordingly, the CITY may not allow for the reallocation of escrowed funds from one line item to another, without specific written agreement between the DEVELOPER and CITY indicating what specific component or components are being modified. ESCROW HOLDER shall not modify or expend funds from other than the identified line item component without written approval from CITY. Completion is when the particular item has had all documentation and certification filed in a complete and acceptable form and the specific items have been inspected and all identified deficiencies have been corrected and the work has been approved by the City.

5. That in the event the CITY should determine that the ESCROW SUM or any line item thereon as herein provided, is insufficient to complete the said Subdivision Improvements, or the specific line item, the CITY will so notify the DEVELOPER who shall deposit within thirty (30) days of said notice with the ESCROW HOLDER that additional sum of lawful money of the United States of America that will be required to complete the said specific component of the improvement and said additional sum will be subject to the terms of this Escrow Agreement. Failure to provide said sum shall cause for immediate cessation of all work on said subdivision until the additional amount is paid.

6. That the DEVELOPER guarantees that all required utilities and improvements will be installed, constructed and completed within two (2) years from the date of the approval of the said Subdivision Plat and the DEVELOPER shall certify the completion of all said improvements, along with the filing of all documentation and certification, all as provided in the governing ordinance for this subdivision and the Subdivision Regulations of the CITY.

7. That the ESCROW HOLDER, in accordance with paragraph 4 above, shall only release or disburse the ESCROW SUM, or portion thereof, upon receipt and in the amount set forth in a written authorization from the Planning and Development Services Division addressed to the ESCROW HOLDER, which authorization may be for the payment of labor and materials used in the construction, installation and completion of the said improvements, as the work progresses, as provided in the Subdivision Regulations or governing ordinance for this subdivision.

8. That in the event the DEVELOPER shall abandon the subdivision or fail to complete the subdivision improvements within two (2) years, from the date of the CITY'S approval of the said subdivision plat or subsequent extension period granted to this DEPOSIT AGREEMENT, whichever shall first occur, the CITY shall present to the ESCROW HOLDER a certified statement from the City Engineer estimating the cost for the completion of the subdivision improvements and require the ESCROW HOLDER to immediately perform on this agreement for completion of the specific components of the project or disburse said funds identified by the City Engineer's estimates directly to the CITY. The CITY may complete, or have completed by outside resources, the said improvements. The ESCROW HOLDER having disbursed the escrow sums therefore as ordered and directed by the CITY, and upon such disbursement shall be relieved of all liability under the terms of this agreement.

9. That in the event of any legal actions taken by the CITY against DEVELOPER or ESCROW HOLDER to enforce the provision of this agreement, the parties agree to pay a reasonable attorney's fee in addition to any other sums due under this agreement

10. That there shall be no assignment by DEVELOPER or ESCROW HOLDER under the terms of this agreement without written approval of the CITY.

11. That if DEVELOPER is unable to meet its obligation hereunder or to provide additional sums to complete the Subdivision improvements as may be determined by the CITY or if the DEVELOPER or ESCROW HOLDER shall go into receivership or file for bankruptcy protection, then in any such event the CITY may declare the DEVELOPER or ESCROW HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by ESCROW HOLDER to be paid to the CITY without further legal process, to be used to complete the subdivision improvements as set out under the terms hereof.

12. That the ESCROW HOLDER will immediately inform the City of any changes of address for ESCROW HOLDER or DEVELOPER (known to ESCROW HOLDER) during the period of this Agreement. Failure to do so shall result in a breach of this Agreement and the CITY may declare the DEVELOPER or ESCROW HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by ESCROW HOLDER to be paid to the CITY without further legal process, to be used to complete the subdivision improvements as set out under the terms hereof.

13. That no forbearance on the part of the CITY in enforcing any of its rights under this agreement, nor any extension thereof by CITY, shall constitute a waiver of any terms of this Agreement or a forfeiture of any such rights.

14. That the CITY hereby accepts this agreement as a satisfactory ESCROW AGREEMENT under the provisions and requirements of the governing ordinance for this



subdivision and any amendments or revisions thereto and the Subdivision Regulations of the CITY.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the ____ day of _____, 20____.

ATTEST: (SEAL)


Type Name: Robert J. Berra
Title: Treasurer

DEVELOPER: Wild Horse Residential, LLC

BY:


Type Name: John H. Berra, Jr.
Title: Pres. of JHB Properties, Inc; authorized person
Firm Address:
5091 New Baumgartner Road
St. Louis, MO 63129

ATTEST: (SEAL)


Type Name: J Fischer
Title: AVP

ESCROW HOLDER: Commerce Bank

BY:


Type Name: TIMOTHY B. KENNEY
Title: SUP
Firm Address:
8000 Forsyth Blvd
Clayton, MO 63105

CITY OF CHESTERFIELD, MISSOURI

BY

Director of Planning and Development Services

ATTEST: (SEAL)

APPROVED:

City Clerk

Mayor

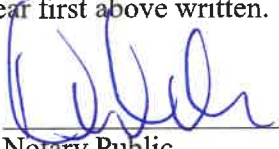
NB: The signatures of the DEVELOPER and CREDIT HOLDER are to be acknowledged before a Notary Public. In the case of a partnership, all partners must sign. In the case of a corporation, the affidavits of the corporation act must be attached.

BANK OFFICIAL'S ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

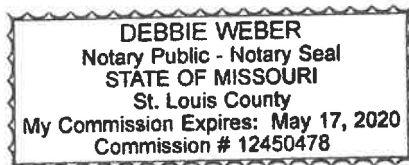
On this 8 day of October, 2019, before me appeared
Timothy Kenney, to me personally known, who, being by me duly sworn, did say
that he/she is the SVP (title) of
Commerce Bank (name of bank), a
MO Bank Company (corporation, etc.) organized and existing under the
laws of the United States of America, and that the seal affixed to the foregoing instrument is the
Corporate Seal of said bank, and that said instrument was signed and sealed on behalf of said
bank by authority of its Board of Directors, and said SVP (title)
acknowledged said instrument to be the free act and deed of said bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal
in County and State aforesaid, the day and year first above written.



Notary Public

My Commission Expires: 05.17.20



LLC EXECUTING OFFICIAL'S ACKNOWLEDGEMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this 26th day of September, 2019, before me appeared John H. Berra, Jr. (name) to me personally known, who, being by me duly sworn, did say that he/she is the President (title or Executing Official) of JHB Properties, Inc; authorized person, a Missouri Limited Liability Corporation, and that he/she in fact has the authority to execute the foregoing agreement pursuant to the authority given him/her by the Limited Liability Corporation, and that said agreement was signed and sealed by him/her on behalf of the aforesaid L.L.C. by authority of its authorized person, (President or title of chief officer), John H. Berra, Jr. (name) as authorized person (title of Executing Official) of said L.L.C. acknowledges said agreement to be the lawful, free act and deed of said L.L.C.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal, this 26th day of September, 2019.


Notary Public

My Commission Expires: 9/18/21

MICHAEL TAYLOR STUART
NOTARY PUBLIC-NOTARY SEAL
STATE OF MISSOURI
COMMISSIONED FOR ST. LOUIS COUNTY
MY COMMISSION EXPIRES: 9/18/2021
COMMISSION # 17304977

EXHIBIT A

Attach: Subdivision Deposit Spreadsheet

CONSTRUCTION DEPOSIT

SUBDIVISION: Fienup Farms
 PLAT: 8
 SUBDIVISION CODE: 330
 NO. LOTS: 40
 DATE OF PLAT APPROVAL: TBD

DEVELOPER: Wild Horse Residential LLC

CATEGORY	DATE OF RELEASE	% RELEASE	ORIGINAL BALANCE	TOTAL RELEASED	TOTAL % RELEASED	CURRENT BALANCE	% REMAINING
STREETS			\$195,494.59	\$0.00 \$0.00	0	\$195,494.59	100
SIDEWALKS			\$4,407.04	\$0.00 \$0.00	0	\$4,407.04	100
STREET SIGNS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
STREET TREES			\$0.00	\$0.00 \$0.00	0	\$0.00	0
SANITARY SEWER AND PUMP STATIONS			\$41,342.40	\$0.00 \$0.00	0	\$41,342.40	100
STORM SEWER			\$76,666.59	\$0.00 \$0.00	0	\$76,666.59	100
GRADING			\$133,271.60	\$0.00 \$0.00	0	\$133,271.60	100
DETENTION & WQ			\$0.00	\$0.00 \$0.00	0	\$0.00	0
EROSION CONTROL			\$17,732.00	\$0.00 \$0.00	0	\$17,732.00	100
SILTATION CONTROL			\$9,680.00	\$0.00 \$0.00	0	\$9,680.00	100
COMMON GROUND SEED AND ISLAND SODDING			\$10,504.78	\$0.00 \$0.00	0	\$10,504.78	100
MONUMENTATION			\$5,423.00	\$0.00 \$0.00	0	\$5,423.00	100
RETAINING WALLS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
STREET LIGHTS			\$4,235.00	\$0.00 \$0.00	0	\$4,235.00	100
WATER MAINS			\$138,545.00	\$0.00 \$0.00	0	\$138,545.00	100
FENCE			\$0.00	\$0.00 \$0.00	0	\$0.00	0
MISC. REQ. IMPROVMENTS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
TOTALS			\$637,302.00	\$0.00	0	\$637,302.00	100



Commerce Bank
CLS Letter of Credit
811 Main, 8th Floor
Mailstop: KCILOC
Kansas City, MO 64105

SWIFT: CBKC US 44 XXX
PHONE: (816) 234-1718
FAX: (816) 234-1871

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017



DATE: 10/7/19

Standby L/C No.: SLC00005566

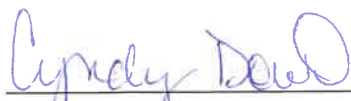
Currency/Amount:	USD 63,730.20
Applicant:	Wild Horse Residential, LLC
Issue Date:	10/7/19
Expiry Date:	10/1/21
Expiry Place:	At Our Counters

Dear Sirs/Madam:

We are enclosing as instructed, the above-mentioned Standby Letter of Credit for you.

ALL PARTIES TO THIS LETTER OF CREDIT ARE ADVISED THAT THE U.S. GOVERNMENT HAS IN PLACE SANCTIONS AGAINST CERTAIN COUNTRIES, RELATED ENTITIES AND INDIVIDUALS. COMMERCE BANK INCLUDING ITS BRANCHES ARE PROHIBITED FROM ENGAGING IN TRANSACTIONS WITHIN THE SCOPE OF SUCH SANCTIONS. NOTWITHSTANDING THE ABOVE, ANY PRESENTATION THAT CONTAINS VIOLATIONS OF US REGULATIONS INCLUDING, BUT NOT LIMITED TO, OFAC SANCTIONS AND/OR ANTI BOYCOTT REGULATIONS MAY PROHIBIT US FROM PROCESSING THIS LC. PRESENTATION OF DOCUMENTS(S) THAT ARE NOT IN COMPLIANCE WITH THE APPLICABLE ANTI-BOYCOTT, ANTI-MONEY LAUNDERING, ANTI-TERRORISM, ANTI-DRUG TRAFFICKING, EXPORT DENIAL OR ECONOMIC SANCTIONS LAWS, REGULATIONS OR ORDERS IS NOT ACCEPTABLE. APPLICABLE LAWS VARY DEPENDING ON THE TRANSACTION AND MAY INCLUDE UNITED NATIONS, UNITED STATES AND/OR LOCAL LAWS.

Authorities may require disclosure of information and Commerce Bank is not liable if it fails or delays to perform the transaction or discloses information as a result of actual or apparent breach of such sanctions.
Regards,


(Authorized Signature)


(Authorized Signature)



COMMERCE BANK
CLS LETTERS OF CREDIT
811 MAIN, 8TH FLOOR
PO BOX 419248
KANSAS CITY, MO 64105

SWIFT: CKBCUS44
FAX: (816) 234-1871
PHONE: (816) 234-1718

DATE OF ISSUE: October 7, 2019

IRREVOCABLE LETTER OF CREDIT NO. SLC00005566

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, MO 63017

Dear Sirs:

We hereby establish in favor of the CITY of CHESTERFIELD, upon the application of and for the account of Wild Horse Residential, LLC, 5091 Baumgartner Rd, Saint Louis, MO 63129-2821 (the "Account Party") our Transferable Irrevocable Standby Letter of Credit (the "Letter of Credit") in the amount of \$63,730.20 (the "Maximum Available Credit"), subject to the reduction as hereinafter set forth.

For information only: This Letter of Credit is issued with respect to: (check all that apply)

☐ Grading Surety	☒ Subdivision Maintenance Deposit
☐ Landscape Surety	☐ Tree Preservation Surety
☐ Pavement Restoration Surety	☐ Other
☐ Subdivision Construction Deposit	

as detailed on the accompanying agreements for Fienup Farms Phase 2 Plat 8 (subdivision/development name), approval of same issued by you for the benefit of the Account Party (the "Approval").

Subject to all of the terms and conditions of this Letter of Credit, the Maximum Available Credit shall be made available by your draft(s) at sight drawn on us accompanied by this Letter of Credit and any amendments thereto for presentation and by the following documents:

1. Your signed certificate, in the form attached hereto as Exhibit A, dated not more than ten days prior to its presentation to us; or
2. Your signed certificate, in the form attached hereto as Exhibit B, dated not more than ten days prior to its presentation to us;

*No draft will be paid if the amount thereof is in excess of the Maximum available Credit hereunder as of the date such draft is to be paid.



Page...3

Wild Horse Residential LLC

SLC00005566

expiration of this Letter of Credit; **and/or further provided that upon such expiration, or if automatically extended upon expiration of the last extension, we shall automatically and immediately transfer the balance of the Maximum Available Credit to the City of Chesterfield at the account set forth above** or such other account subsequently designated by you, unless you authorize in writing a release of our obligations under this Letter of Credit or authorize a replacement of the Letter of Credit.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment for one year (or such other date as the City and Account Party may agree in writing) from the present or any future Expiration Date hereof, unless at least 75 days prior to any such date, we shall send you, in the form attached hereto as Exhibit C, notice that we elect not to consider this Letter of Credit renewed for such additional one-year period. Notwithstanding any automatic extensions, this Letter of Credit shall expire fully and finally not later than October 1, 2025.

Upon our receipt, from time to time, from you of a written reduction certificate in the form attached as Exhibit D, we are authorized to reduce the Maximum Available Credit hereunder by the amount stated in such certificate, any such reduction to be effective only at our close of business on the date on which we receive such written reduction certificate. Final reduction / release of the Letter of Credit shall be effective at our close of business on the date on which we receive a certificate in the form attached as Exhibit E.

This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Commission Publication No. 600, but excluding the provisions of Article 32 thereof (the "UCPDC").

Any communications with respect to this Letter of Credit shall be in writing and shall be addressed to us at 8000 Forsyth, 1st Floor, Clayton, MO 63105, Attention: Letter of Credit Department specifically referring thereon to Irrevocable Letter of Credit No. SLC00005566.

You may transfer your rights under this Letter of Credit in their entirety (but not in part) to any transferee. Transfer of your rights under this Letter of Credit to any such transferee shall be effected only upon the presentation to us of this Letter of Credit accompanied by a transfer letter in the form attached hereto as Exhibit E, and we consent to such transfer without charges or fees of any kind. Upon such transfer, the transferee shall have no further rights to transfer this Letter of Credit.

EXHIBIT A

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "A" DRAWING

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____
in favor of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of the City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. The Account Party has failed to complete all of the required work or fulfill all obligations required by the City Code, permits, approved plans or agreements.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of the City of Chesterfield, Missouri to (INSERT BANK Account # _____) Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate this _____ day of _____, 20_____.

City of Chesterfield, Missouri

By: _____
Planning & Development Services Director

EXHIBIT B

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "B" DRAWING

Date: _____

Commerce Bank,
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the said Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. Funds in the amount of the accompanying draft are now due for deposit in a special transit account for the payment per Work completion.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of City of Chesterfield, Missouri to:

(INSERT BANK Account # _____), Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this Certificate this
_____ day of _____, _____.

City of Chesterfield, Missouri

By _____
Planning & Development Services Director

EXHIBIT C

TO LETTER OF CREDIT

FORM OF NOTICE OF EXPIRATION

Date: _____

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Attention: Planning & Development Services Director

RE: Our Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

Amount: _____

Expiration Date: _____

To Whom It May Concern:

Please consider this letter as the Bank's notification that the Bank does not intend to renew the above-referenced Letter of Credit and, therefore, it will expire in full and finally on the above mentioned date. All remaining amounts under the Letter of Credit shall be transferred to the City of Chesterfield per the terms of the Letter.

Very Truly Yours,
Commerce Bank

By: _____
Authorized Officer

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT D

TO LETTER OF CREDIT

FORM OF REDUCTION CERTIFICATE

City of Chesterfield

690 Chesterfield Parkway West

Chesterfield, Missouri 63017

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: _____

To Whom It May Concern:

This certificate authorizes reduction in the amount of \$_____ of the above
Letter of Credit. The remaining maximum available credit for this Letter of Credit is
\$_____.

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Cc: Wild Horse Residential LLC
5091 Baumgartner Road
Saint Louis, MO 63129-2821

EXHIBIT E

TO LETTER OF CREDIT

FORM FOR FULL REDUCTION / RELEASE OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: \$ _____

FINAL REDUCTION

To Whom It May Concern:

The City of Chesterfield hereby authorizes the final reduction of the Letter of Credit established for _____. The Letter of Credit referenced above is hereby being surrendered.

Should you desire additional information, please contact * _____ *

By: _____
Planning & Development Services Director

Enclosures: Letter of Credit

Cc: Wild Horse Residential LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT F

TO LETTER OF CREDIT

FORM FOR FULL TRANSFER OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____ in favor
of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, City of Chesterfield, Missouri ("Transferor") has transferred and assigned (and hereby confirms said transfer and assignment) all of its rights in and under the Letter of Credit to [_____] ("Transferee"). Transferor confirms that it no longer has any rights under or interest in Letter of Credit and that you shall have no further responsibility to make payment under the Letter of Credit to Transferor.

Transferor hereby surrenders the Letter of Credit subject to the transfer to you and requests that you note the transfer of the Letter of Credit and deliver the Letter of Credit, amended or endorsed to reflect said transfer, to Transferee.

CITY OF CHESTERFIELD, MISSOURI [_____]

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Enclosures: Letter of Credit, if applicable

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT G
TO LETTER OF CREDIT
SIGHT DRAFT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____
in favor of City of Chesterfield, Missouri

To Whom It May Concern:

Pay on demand to _____ the sum of U.S. \$ _____. This
draft is drawn under your Irrevocable Letter of Credit No. _____.

CITY OF CHESTERFIELD, MISSOURI

By: _____

Name: _____

Title: _____

-or-

[insert Lender's name]

By: _____

Name: _____

Title: _____

SUBDIVISION IMPROVEMENT MAINTENANCE DEPOSIT AGREEMENT

THIS MAINTENANCE DEPOSIT AGREEMENT made and entered into by
Wild Horse Residential, LLC
_____, herein called DEVELOPER,
Commerce Bank
_____, herein called CREDIT
HOLDER (*strike through this party if cash deposited with City*), and the City of Chesterfield,
Missouri, herein called CITY.

WITNESSETH:

WHEREAS, the DEVELOPER has submitted plans, information and data to the CITY
for the creation and development of a subdivision to be known as
Fienup Farms (Plat 8)
_____ in accordance with
Ordinance No. ²⁹⁷¹_____, the governing ordinance for the subdivision, and the Subdivision
Regulations of the City of Chesterfield, and has requested approval of same; and

WHEREAS, the subdivision plans have been approved and the CITY has reasonably
estimated and determined that the cost of maintenance of the required improvements, based on
the cost of construction of said improvements, all in accordance with the provisions of said
subdivision governing ordinance and Subdivision Regulations, as amended, will be in the sum
of ^{Sixty-three thousand seven hundred thirty}_____ DOLLARS
(^{\$63,730.20}_____), lawful money of the United States of America; and

WHEREAS, the DEVELOPER is seeking approval from the CITY of the record plat of
the aforesaid subdivision as the same is provided in said governing ordinance and Subdivision
Regulations; and

NOW, THEREFORE, in consideration of the covenants, promises and agreement herein provided;

1. That the DEVELOPER has established a MAINTENANCE DEPOSIT in the amount of Sixty-three thousand seven hundred thirty

(check one)

- Said deposit guarantees the DEVELOPER will perform his maintenance obligations regarding subdivision improvements, including, but not limited to; lots, streets, sidewalks, trees, common ground areas, erosion and siltation control, and storm drainage facilities, in Fienup Farms (Plat 8) _____ Subdivision, all in accordance with the approved plans, the governing ordinance for the subdivision and the Subdivision Regulations of

the City of Chesterfield, which by reference are made a part hereof, and in accordance with all ordinances of the CITY regulating same.

2. That the MAINTENANCE DEPOSIT will be held in escrow by the CITY or the CREDIT HOLDER, as applicable, until such time as releases are authorized by the Planning and Development Services Division.

3. That the DEVELOPER shall be responsible for, and hereby guarantees, the maintenance of the subdivision improvements, including, but not limited to, lots, streets, sidewalks, trees, common ground areas, erosion and siltation control, and storm and drainage facilities, until (1) expiration of twelve (12) months after occupancy permits have been issued on eighty percent (80%) of all of the lots in the subdivision plat(s), or (2) twelve (12) months after completion of the subdivision and acceptance / approval of all required improvements by the CITY, whichever is longer. In the case of landscaping, the maintenance period shall be twenty-four (24) months after installation is approved by the CITY. Maintenance shall include repair or replacement of all defects, deficiencies and damage to the improvements that may exist or arise, abatement of nuisances caused by such improvements, removal of mud and debris from construction, erosion control, grass cutting, removal of construction materials (except materials to be used for construction on the lot or as permitted by site plan), and snow removal. All repairs and replacement shall comply with CITY specifications and standards. Any maintenance of improvements accepted by the CITY for public dedication shall be completed under the supervision of and with the prior written approval of the Director of Planning and Development Services. The maintenance obligation for required improvements to existing public roads or other existing public infrastructure already maintained by a public governmental entity shall terminate on and after the date such improvements have been

inspected and accepted by the appropriate governmental entity and the deposit for same shall be released. Irrespective of other continuing obligations, the developer's snow removal obligations shall terminate on the date a street is accepted by the CITY for public maintenance.

4. That the maintenance deposit shall be retained by the CITY OR CREDIT HOLDER to guarantee maintenance of the required improvements and, in addition to being subject to the remedies of Section 02-12.G of the Unified Development Code and other remedies of the City Code, shall be subject to the immediate order of the Director of Planning and Development Services to defray or reimburse any cost to the CITY of maintenance or repair of improvements related to the subdivision which the developer fails or refuses to perform. Except in emergency circumstances or where action is otherwise required before written notice can be provided, the Director of Planning and Development Services shall provide the developer with a written demand and opportunity to perform the maintenance before having such maintenance performed by the CITY, or its agents. The Director of Planning and Development Services shall have the authority to require the maintenance deposit to be replaced or replenished by the developer, in any form permitted for an original deposit, where the amount remaining is determined to be insufficient or where the maintenance deposit was drawn upon by the CITY for maintenance.

5. That in determining the amount of MAINTENANCE DEPOSIT that shall continue to be held, portions of the deposit amount that were attributable to improvements that have been accepted by any third-party governmental entity or utility legally responsible for the maintenance of the improvement may be released upon such acceptance of the improvement by the entity. The Director of Planning and Development Services may approve such further releases if it is determined in his or her discretion, after inspection of the improvements, that

the total maintenance amount retained is clearly in excess of the amount necessary for completion of the maintenance obligation, after all reasonable contingencies are considered.

6. That in the event the CITY should determine that the MAINTENANCE DEPOSIT, or any line item thereon as herein provided, is insufficient, the CITY will so notify the DEVELOPER who shall, within thirty (30) days of said notice, deposit additional sums with the CITY or have the amount of the letter of credit or other banking instrument increased as will be required to maintain the said specific component of the improvement and said additional sum will be subject to the terms of this MAINTENANCE DEPOSIT AGREEMENT. Failure to provide said sum shall be cause for immediate cessation of all work on said subdivision until the additional amount is paid.

7. That the CREDIT HOLDER, in accordance with paragraphs 2, 4 and 5 above, shall only release or disburse the MAINTENANCE DEPOSIT, or portion thereof, upon receipt and in the amount set forth in a written authorization from the said Planning and Development Services Division addressed to the Credit Holder, which authorization may be for payment, as provided in the Subdivision Regulations or governing ordinance for this subdivision.

8. That upon expiration of the maintenance obligations established herein, the Director of Planning and Development Services shall cause a final inspection to be made of the required improvements. Funds shall then be released if there are no defects or deficiencies found and all other obligations including payment of all sums due, are shown to be satisfied on inspection thereof, or at such time thereafter as any defects or deficiencies are cured with the permission of, and within the time allowed by, the Director of Planning and Development Services. This release shall in no way be construed to indemnify or release any person from any

civil liability that may exist for defects or damages caused by any construction, improvement or development for which any deposit has been released.

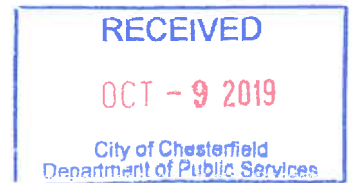
9. That there shall be no assignment by DEVELOPER or CREDIT HOLDER under the terms of this agreement without written approval of the CITY.

10. That if DEVELOPER is unable to meet its obligation hereunder or to provide additional sums to guarantee maintenance of the Subdivision improvements as may be determined by the CITY or if the DEVELOPER shall abandon the subdivision or go into receivership or file for bankruptcy protection, then in any such event the CITY may declare the DEVELOPER in default and may immediately order the payment of all remaining sums held in the MAINTENANCE DEPOSIT to be paid to the CITY without further legal process, to be used to complete and maintain the subdivision improvements as set out under the terms hereof.

11. That the CREDIT HOLDER will immediately inform the City of any changes of address for CREDIT HOLDER or DEVELOPER (known to CREDIT HOLDER) during the period of this Agreement. Failure to do so shall result in a breach of this Agreement and the CITY may declare the DEVELOPER or CREDIT HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by CREDIT HOLDER to be paid to the CITY without further legal process, to be used to maintain the subdivision improvements as set out under the terms hereof.

12. That no forbearance on the part of the CITY in enforcing any of its rights under this agreement, nor any extension thereof by CITY, shall constitute a waiver of any terms of this Agreement or a forfeiture of any such rights.

13. That the CITY hereby accepts this agreement as a satisfactory MAINTENANCE DEPOSIT AGREEMENT under the provisions and requirements of the governing ordinance

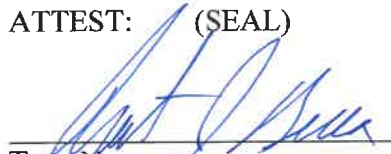


for this subdivision and any amendments or revisions thereto and the Subdivision Regulations of the CITY.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and

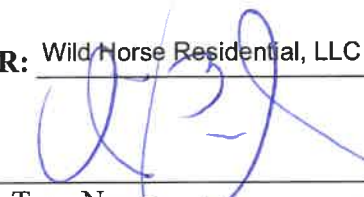
seals the ____ day of _____, 20____ A.D.

ATTEST: (SEAL)


Type Name: Robert J. Berra
Title: Treasurer

DEVELOPER: Wild Horse Residential, LLC

BY:


Type Name: John H. Berra, Jr.
Title: Pres. of JHB Properties, Inc; authorized person
Firm Address:
5091 New Baumgartner Road
St. Louis, MO 63129

ATTEST: (SEAL)


Name: J. Fischer Tunge
Title: AVE

CREDIT HOLDER: Commerce Bank

BY:

Name: _____
Title: _____

Firm Address:
8000 Forsyth Blvd
Clayton, MO 63105

CITY OF CHESTERFIELD, MISSOURI

BY _____

Director of Planning and Development Services

ATTEST: (SEAL)

APPROVED:

City Clerk

Mayor

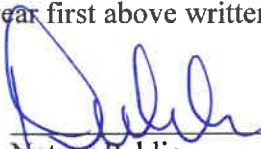
NB: The signatures of the DEVELOPER and CREDIT HOLDER are to be acknowledged before a Notary Public. In the case of a partnership, all partners must sign. In the case of a corporation, the affidavits of the corporation act must be attached.

BANK OFFICIAL'S ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

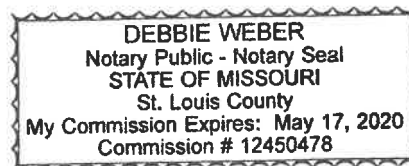
On this 8 day of October, 2019, before me appeared
Timothy Kenney, to me personally known, who, being by me duly
sworn, did say that he/she is the SVP (title) of
Commerce Bank (name of bank), a
MO Bank Company (corporation, etc.) organized and existing under the laws of the
United States of America, and that the seal affixed to the foregoing instrument is the Corporate
Seal of said bank, and that said instrument was signed and sealed on behalf of said bank by
authority of its Board of Directors, and said SVP (title)
acknowledged said instrument to be the free act and deed of said bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal
in County and State aforesaid, the day and year first above written.



Notary Public

My Commission Expires: 05.17.20



LLC EXECUTING OFFICIAL'S ACKNOWLEDGEMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this 26th day of September, 2019, before me appeared
John H. Berra, Jr. (name) to me personally known, who, being by
me duly sworn, did say that he/she is the President (title or Executing
Official) of JHB Properties, Inc; authorized person, a Missouri Limited Liability
Corporation, and that he/she in fact has the authority to execute the foregoing agreement
pursuant to the authority given him/her by the Limited Liability Corporation, and that said
agreement was signed and sealed by him/her on behalf of the aforesaid L.L.C. by authority of
its authorized person, (President or title of chief officer),
John H. Berra, Jr. (name) as authorized person (title of
Executing Official) of said L.L.C. acknowledges said agreement to be the lawful, free act and
deed of said L.L.C.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial
seal, this 26th day of September, 2019.


Notary Public

My Commission Expires: 9/18/21

MICHAEL TAYLOR STUART
NOTARY PUBLIC-NOTARY SEAL
STATE OF MISSOURI
COMMISSIONED FOR ST. LOUIS COUNTY
MY COMMISSION EXPIRES: 9/18/2021
COMMISSION # 17304977

MAINTENANCE DEPOSIT

SUBDIVISION: Fienup Farms

PLAT: 8

SUB CODE: 330

DEVELOPER: Wild Horse Residential LLC

NOTE: Deposit is adjusted to account for 10% of entire sewer costs, and 0% of LOMR/Elev. Cert's, if any)

CATEGORY	ORIGINAL BALANCE	DATE OF RELEASE	AMOUNT RELEASED	CURRENT BALANCE
STREETS	\$19,549.46			\$19,549.46
SIDEWALKS	\$440.70			\$440.70
STREET SIGNS	\$0.00			\$0.00
STREET TREES	\$0.00			\$0.00
SAN. SEWER	\$4,134.24			\$4,134.24
STORM SEWER	\$7,666.66			\$7,666.66
GRADING	\$13,327.16			\$13,327.16
DETENTION & WQ	\$0.00			\$0.00
EROSION CONTROL	\$1,773.20			\$1,773.20
SILTATION CONTROL	\$968.00			\$968.00
COMMON GR. SEED	\$1,050.48			\$1,050.48
MONUMENTATION	\$542.30			\$542.30
RETAINING WALL	\$0.00			\$0.00
STREET LIGHTS	\$423.50			\$423.50
WATER MAINS	\$13,854.50			\$13,854.50
FENCE	\$0.00			\$0.00
MISC. REQUIRED IMP.	\$0.00			\$0.00
TOTALS	\$63,730.20		\$0.00	\$63,730.20

Memorandum

Department of Planning & Development Services



To: Michael O. Geisel, City Administrator

From: Justin Wyse, Director of Planning and Development Services

JW

Date: November 18, 2019

RE: **Fienup Farms (Record Plat 9):** Record Plat 9 of the 4 Record Plats that create Phase 2 of the 223 acre development known as Fienup Farms located north of Wild Horse Creek Road and east of Long Road.

Summary

Wild Horse Residential, LLC has submitted a request for four Record Plats over the 223 acres zoned "PUD" Planned Unit Development located on the north side of Wild Horse Creek Road approximately 3,250 feet east of its intersection with Kehrs Mill Road and 4,400 feet west of its intersection with Baxter Road. The four Record Plats would establish the remaining 97 of the 223 total lots within the Fienup Farms development. This request is for the second (Record Plat 9) of the 4 Record Plats that create Phase 2 of the 223 acre development.

Figure 1 on the following page is an image that outlines all plats included in both phases of the Fienup Farms development, along with the associated improvements for each plat. Table 1 identifies each of the four Phase 2 plats, the number of lots contained in each plat, and a description of that plat.

On October 28, 2019, the Planning Commission recommended approval of Record Plat 9 within the Subdivision of Fienup Farms with a vote of 9-0.

Attached to the legislation, please find a copy of the Record Plat and Escrow Agreements.

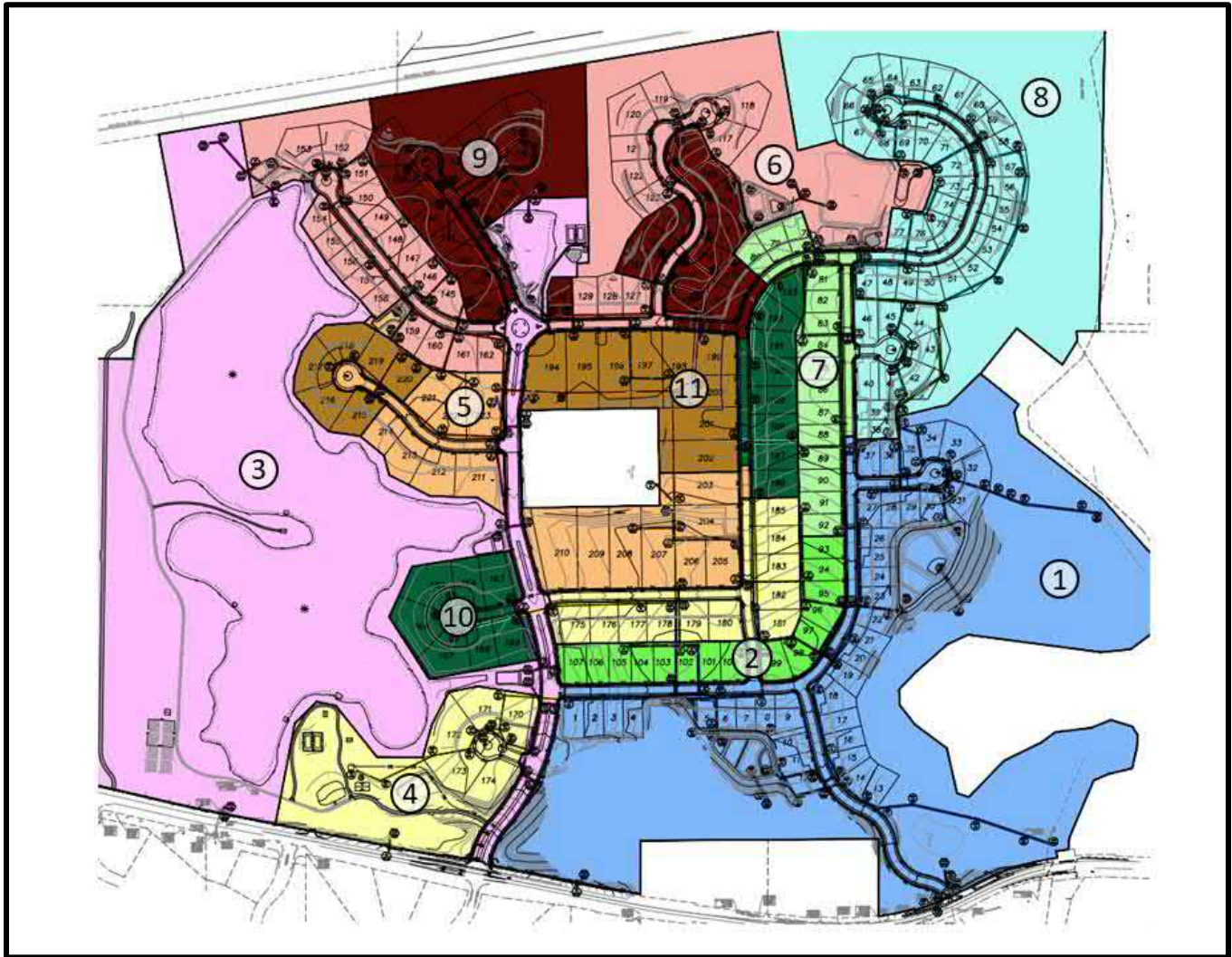


Figure 1: Plats and Associated Improvements

Record Plat	Lots	Description
Plat 8	40	Includes the most amount of lots for the overall development
Plat 9	27	Northern lots bordered by Plat 6 on both sides
Plat 10	15	East and west of the site center
Plat 11	15	Primarily in the center of the site

Table 1: Plat Description

AN ORDINANCE PROVIDING FOR THE APPROVAL OF A RECORD PLAT AND ESCROW AGREEMENTS FOR THE FIENUP FARMS PLAT 9, A 14.80 ACRE TRACT OF LAND ZONED “PUD” PLANNED UNIT DEVELOPMENT ON THE NORTH SIDE OF WILD HORSE CREEK ROAD EAST OF ITS INTERSECTION WITH KEHRS MILL ROAD AND WEST OF ITS INTERSECTION WITH BAXTER ROAD.

WHEREAS, Wild Horse Residential, LLC has submitted for review and approval a Record Plat for the Fienup Farms subdivision; and,

WHEREAS, the purpose of said Record Plat is to subdivide a 14.80 acre tract of land into twenty-seven (27) residential lots; and,

WHEREAS, the Planning Commission having reviewed the same and has recommended approval thereof; and,

WHEREAS, the Department of Planning and Development Services has reviewed the Record Plat in accordance with the Unified Development Code of the City of Chesterfield and has found it to be in compliance with all applicable ordinances and has forwarded said Record Plat to the City Council; and,

WHEREAS, the City Council of the City of Chesterfield having considered the request, voted to approve said Record Plat.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

Section 1. The Record Plat for the Fienup Farms subdivision, which is made part hereof and attached hereto as “Exhibit 1”, and Escrow Agreements, are hereby approved; provided, however, that nothing in this ordinance shall be construed or interpreted as an acceptance of the public utilities or public easement which are dedicated on the Record Plat. The owner is directed to record the plat with the St. Louis County Recorder of Deeds Office.

Section 2. The Mayor and City Clerk are authorized and directed to evidence the approval of the said Record Plat by affixing their signatures and the official seal of the City of Chesterfield as required on the said document.

Section 3. The Ordinance shall be in full force and effect from and after its passage and approval.

Passed and approved this _____ day of _____, 2019.

PRESIDING OFFICER

Bob Nation, MAYOR

ATTEST:

Vickie McGownd, CITY CLERK

FIRST READING HELD: 11/18/2019

*A TRACT OF LAND BEING PART OF ADJUSTED TRACT "A" OF FIENUP TRACT - BOUNDARY ADJUSTMENT PLAT
RECORDED IN PLAT BOOK 366, PAGES 195-198, LOCATED IN U.S. SURVEYS 125 AND 2031,
TOWNSHIP 45 NORTH, RANGE 4 EAST OF THE FIFTH PRINCIPAL MERIDIAN,
CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI.
ZONED "PUD" PLANNED UNIT DEVELOPMENT, ORDINANCE NO. 2971*

STATE PLANE COORDINATES		
	NORTHING	EASTING
A	5135977.60	2412087.84
B	5135985.65	2412091.16
C	5136044.45	2412420.71
D	5137893.37	2410892.97
E	513761.76	241112.46
F	513780.986	241237.72
G	51373.829	241301.584
H	513710.180	241191.852
I	513708.095	241210.608
J	513688.295	241106.014
K	513688.360	241087.062
L	513688.816	241078.535
M	513736.208	241067.023
N	513743.428	241058.901
O	513820.999	240986.461
P	513826.153	240950.356
Q	513878.209	240867.159
R	513889.195	240875.185
S	513933.010	240917.078
T	513938.397	240900.084
U	513737.541	241191.813
V	51391.829	241192.415
W	513691.725	241184.526
X	513691.621	241174.321
Y	513690.608	241165.922
Z	513690.553	241164.038
AA	513722.014	241164.524
AB	513752.512	241169.844
AC	513742.933	241238.344
AD	513778.357	241253.693
AE	513860.361	241270.344
AF	513827.002	241311.123
AG	513775.992	241312.002
AH	513731.290	241292.036
AI	513709.410	241292.036
AJ	513765.924	241319.428
AK	513840.702	241351.658
AL	513898.695	241361.658
AM	513902.590	241321.648
AN	513867.908	241336.076
AO	513867.908	241340.166
AP	513857.247	241363.242
AQ	513838.799	241375.035
AR	513905.53	241389.053
AS	513788.386	241389.084
AT	513783.105	241367.740
AV	513727.807	241405.767
AW	513659.943	241384.850
AX	513688.782	241372.716
AY	513675.781	241367.716
AZ	513680.537	241302.499
BA	513692.695	241303.499
BB	513699.029	241298.022
BC	513699.090	241292.027

LINE TABLE		
LINE #	LENGTH	BEARING
L1	54.83'	S01°35'57"E
L2	87.39'	S37°24'53"E
L3	163.27'	S12°31'43"E
L4	44.57'	S70°22'17"E
L5	185.44'	N44°26'07"E
L6	72.15'	N54°56'38"E
L7	123.88'	N83°32'31"E
L8	81.25'	N68°43'16"E
L9	80.37'	S72°03'00"E
L10	36.22'	S31°16'48"E
L11	51.83'	S05°05'09"E
L12	36.53'	S83°09'11"E
L13	25.00'	S07°12'43"E
L14	52.12'	S62°09'11"E
L15	5.22'	N00°30'40"E

LINE TABLE		
LINE #	LENGTH	BEARING
L16	120.54'	N78°55'20"W
L17	5.00'	S11°04'40"W
L18	5.00'	N11°04'40"E
L19	5.00'	N11°04'40"E
L20	150.00'	N78°55'20"W
L21	5.00'	S11°04'40"W
L22	50.00'	N78°55'20"W
L23	5.00'	S11°04'40"W
L24	100.00'	N78°55'20"W
L25	5.00'	S11°04'40"W
L26	52.58'	N78°55'20"W
L27	5.08'	N00°46'25"E

HATCHING LEGEND:

PUBLIC RIGHT-OF-WAY =
PLAT 9 LIMITS =
PHASE 2 LIMITS =

5055 New Baumgartner Road
St. Louis, Missouri 63129
Ph. 314-487-0440 Fax 314-487-8944
www.sterling-eng-sur.com

DRAWN BY:	GFS	MSD # - MULTIPLE
-----------	-----	------------------

CHECKED BY:	JAH	DATE: JULY 31, 2019
JOB NO:	14-06-196	FIENUP FARMS PLANTING

LOCATION MAP *NTS*

SURVEYOR'S CERTIFICATE:

SEE SHEET 1 OF 3 FOR CERTIFICATION.

THE STERLING COMPANY

MO REG. 307-D

11

L. A. Her

10

JAMEY A. HENSON, P.L.S. - VICE PRESIDENT

MO. REG. L.S. #2007/01/963

STATE OF MISSOURI
JAMEY A. HENSON
NUMBER
PLS-2007017963
PROFESSIONAL LAND SURVEYOR

1-8-19
DATE

PAGE 2 OF 3

[illegible]

[illegible]

STATE PLANE COORDINATES		
	NORTHING	EASTING
AY	313675.781	241367.064
AZ	313680.537	241302.497
BA	313692.695	241303.393
BB	313692.999	241298.026
BC	313699.009	241292.173

CURVE TABLE					
CURVE #	LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH	DELTA
C1	33.53'	520.00'	S87°11'W	33.52'	003°41'38"
C2	3.23'	75.00'	S86°33'29"W	3.23'	002°28'14"
C3	17.64'	520.00'	N86°57'16"W	17.64'	001°56'36"
C4	30.36'	20.00'	N44°26'17"W	27.53'	086°58'34"

BK = BOOK
BLDG. = BUILDING
C.G. = COMMON GROUND
ChB = CHORD BEARING
ChD = CHORD DISTANCE
C.O.S. = COMMON OPEN SPACE
D.B. = DEED BOOK
ESMT. = EASEMENT
EX. = EXISTING
FND. = FOUND
NF = NOW OR FORMERLY
(NR) = NON-RADIAL
P.B. = PLAT BOOK
P.O.B. = POINT OF BEGINNING
P.O.C. = POINT OF COMMENCEMENT
P.V.M.T. = PAVED
(R) = RECORD
R.O.W. = RIGHT-OF-WAY
RET. CT. = RETAINING
(S) = SURVEYED
SF = SQUARE FEET
S.T. = TEMPORARY SLOPE AND CONSTRUCTION LICENSE
T.S.C.L. =

- ▲ = SET PERMANENT MONUMENT IN ACCORDANCE WITH MISSOURI STANDARDS (5/8" I ROD W/ ALUMINUM CAP).
- = SET SEMI-PERMANENT MONUMENT IN ACCORDANCE W MISSOURI STANDARDS. (1/2" I ROD W/ PLASTIC CAP OR CROSS).
- = SET PERMANENT MONUMENT IN PREVIOUS PLAT.
- ⊗ = SET SEMI-PERMANENT MONUMENT IN PREVIOUS PLAT.
- ⊕ = FOUND PERMANENT MONUMENT
- ⊙ = FOUND SEMI-PERMANENT MONUMENT
- ⊕ = FOUND CROSS
- ⬇ = FOUND ANCHOR
- ⬇ = BENCHMARK
- ⑤23 = ADDRESS

THE STERLING COMPANY
MO REG. 307-D

4

2. Hu

10

JAMEY A. HENSON, P.L.S. - VICE PRESIDENT

MO. REG. L.S. #2007017963 SI

STATE OF MISSOURI
JAMEY A. HENSON
NUMBER
PLS-2007017963
PROFESSIONAL LAND SURVEYOR

1-8-19

DATE _____

SHEET 2 OF 2

MEET 3 OF 3

5055 New Baumgartner Road
St. Louis, Missouri 63129
Ph. 314-487-0440 Fax 314-487-8944
www.sterling-eng-sur.com

DRAWN BY:	GFS	MSD # - MULTIPLE
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BT:		
CHECKED	LAH	DATE: JULY 31 2010

BY:	JAH	DATE: JULY 31, 2019
		SIGNATURE PAGE

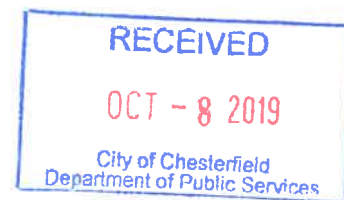
JOB NO.:	14-06-196	FIENUP FARMS PLAT NINE
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Commerce Bank
CLS Letter of Credit
811 Main, 8th Floor
Mailstop: KCILOC
Kansas City, MO 64105

SWIFT: CBKC US 44 XXX
PHONE: (816) 234-1718
FAX: (816) 234-1871

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017



Attn: Zach Wolff

DATE: 10/7/19

Standby L/C No.: SLC00005564

Currency/Amount:	USD 624,557.57
Applicant:	Wild Horse Residential, LLC
Issue Date:	10/7/19
Expiry Date:	10/1/21
Expiry Place:	At Our Counters

Dear Sirs/Madam:

We are enclosing as instructed, the above-mentioned Standby Letter of Credit for you.

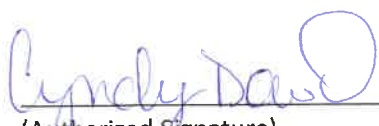
ALL PARTIES TO THIS LETTER OF CREDIT ARE ADVISED THAT THE U.S. GOVERNMENT HAS IN PLACE SANCTIONS AGAINST CERTAIN COUNTRIES, RELATED ENTITIES AND INDIVIDUALS. COMMERCE BANK INCLUDING ITS BRANCHES ARE PROHIBITED FROM ENGAGING IN TRANSACTIONS WITHIN THE SCOPE OF SUCH SANCTIONS.

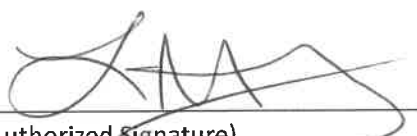
NOTWITHSTANDING THE ABOVE, ANY PRESENTATION THAT CONTAINS VIOLATIONS OF US REGULATIONS INCLUDING, BUT NOT LIMITED TO,

OFAC SANCTIONS AND/OR ANTI BOYCOTT REGULATIONS MAY PROHIBIT US FROM PROCESSING THIS LC. PRESENTATION OF DOCUMENTS(S) THAT ARE NOT IN COMPLIANCE WITH THE APPLICABLE ANTI-BOYCOTT, ANTI-MONEY LAUNDERING, ANTI-TERRORISM, ANTI-DRUG TRAFFICKING, EXPORT DENIAL OR ECONOMIC SANCTIONS LAWS, REGULATIONS OR ORDERS IS NOT ACCEPTABLE. APPLICABLE LAWS VARY DEPENDING ON THE TRANSACTION AND MAY INCLUDE UNITED NATIONS, UNITED STATES AND/OR LOCAL LAWS.

Authorities may require disclosure of information and Commerce Bank is not liable if it fails or delays to perform the transaction or discloses information as a result of actual or apparent breach of such sanctions.

Regards,


(Authorized Signature)


(Authorized Signature)

COMMERCE BANK
CLS LETTERS OF CREDIT
811 MAIN, 8TH FLOOR
PO BOX 419248
KANSAS CITY, MO 64105

SWIFT: CKBCUS44
FAX: (816) 234-1871
PHONE: (816) 234-1718

DATE OF ISSUE: October 7, 2019

IRREVOCABLE LETTER OF CREDIT NO. SLC00005564

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, MO 63017

Dear Sirs:

We hereby establish in favor of the CITY of CHESTERFIELD, upon the application of and for the account of Wild Horse Residential, LLC, 5091 Baumgartner Rd, Saint Louis, MO 63129-2821 (the "Account Party") our Transferable Irrevocable Standby Letter of Credit (the "Letter of Credit") in the amount of \$624,557.57 (the "Maximum Available Credit"), subject to the reduction as hereinafter set forth.

For information only: This Letter of Credit is issued with respect to: (check all that apply)

☐ Grading Surety	☐ Subdivision Maintenance Deposit
☐ Landscape Surety	☐ Tree Preservation Surety
☐ Pavement Restoration Surety	☐ Other
☒ Subdivision Construction Deposit	

as detailed on the accompanying agreements for Fienup Farms Phase 2 Record Plat 9 (subdivision /development name), approval of same issued by you for the benefit of the Account Party (the "Approval").

Subject to all of the terms and conditions of this Letter of Credit, the Maximum Available Credit shall be made available by your draft(s) at sight drawn on us accompanied by this Letter of Credit and any amendments thereto for presentation and by the following documents:

1. Your signed certificate, in the form attached hereto as Exhibit A, dated not more than ten days prior to its presentation to us; or
2. Your signed certificate, in the form attached hereto as Exhibit B, dated not more than ten days prior to its presentation to us;

*No draft will be paid if the amount thereof is in excess of the Maximum available Credit hereunder as of the date such draft is to be paid.

Page...3

Wild Horse Residential, LLC
SLC00005564

payment obligation shall survive such expiration with respect to any sight drafts accompanied by a certificate in the form of Exhibits A or B as the case may be, presented to us for payment prior to the expiration of this Letter of Credit; **and/or further provided that upon such expiration, or if automatically extended upon expiration of the last extension, we shall automatically and immediately transfer the balance of the Maximum Available Credit to the City of Chesterfield at the account set forth above** or such other account subsequently designated by you, unless you authorize in writing a release of our obligations under this Letter of Credit or authorize a replacement of the Letter of Credit.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment for one year (or such other date as the City and Account Party may agree in writing) from the present or any future Expiration Date hereof, unless at least 75 days prior to any such date, we shall send you, in the form attached hereto as Exhibit C, notice that we elect not to consider this Letter of Credit renewed for such additional one-year period. Notwithstanding any automatic extensions, this Letter of Credit shall expire fully and finally not later than October 1, 2024.

Upon our receipt, from time to time, from you of a written reduction certificate in the form attached as Exhibit D, we are authorized to reduce the Maximum Available Credit hereunder by the amount stated in such certificate, any such reduction to be effective only at our close of business on the date on which we receive such written reduction certificate. Final reduction / release of the Letter of Credit shall be effective at our close of business on the date on which we receive a certificate in the form attached as Exhibit E.

This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Commission Publication No. 600, but excluding the provisions of Article 32 thereof (the "UCPDC").

Any communications with respect to this Letter of Credit shall be in writing and shall be addressed to us at 8000 Forsyth, 1st Floor, Clayton, MO 63105, Attention: Letter of Credit Department specifically referring thereon to Irrevocable Letter of Credit No. SLC00005564.

You may transfer your rights under this Letter of Credit in their entirety (but not in part) to any transferee. Transfer of your rights under this Letter of Credit to any such transferee shall be effected only upon the presentation to us of this Letter of Credit accompanied by a transfer letter in the form attached hereto as Exhibit F, and we consent to such transfer without charges or fees of any kind. Upon such transfer, the transferee shall have no further rights to transfer this Letter of Credit.

EXHIBIT A

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "A" DRAWING

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____
in favor of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of the City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. The Account Party has failed to complete all of the required work or fulfill all obligations required by the City Code, permits, approved plans or agreements.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of the City of Chesterfield, Missouri to (INSERT BANK Account # _____) Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate this _____ day of _____, 20_____.

City of Chesterfield, Missouri

By: _____
Planning & Development Services Director

EXHIBIT B

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "B" DRAWING

Date: _____

Commerce Bank,
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the said Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. Funds in the amount of the accompanying draft are now due for deposit in a special transit account for the payment per Work completion.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of City of Chesterfield, Missouri to:

(INSERT BANK Account # _____), Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this Certificate this
_____ day of _____.

City of Chesterfield, Missouri

By _____
Planning & Development Services Director

EXHIBIT C

TO LETTER OF CREDIT

FORM OF NOTICE OF EXPIRATION

Date: _____

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Attention: Planning & Development Services Director

RE: Our Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

Amount: _____

Expiration Date: _____

To Whom It May Concern:

Please consider this letter as the Bank's notification that the Bank does not intend to renew the above-referenced Letter of Credit and, therefore, it will expire in full and finally on the above mentioned date. All remaining amounts under the Letter of Credit shall be transferred to the City of Chesterfield per the terms of the Letter.

Very Truly Yours,
Commerce Bank

By: _____
Authorized Officer

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT D

TO LETTER OF CREDIT

FORM OF REDUCTION CERTIFICATE

City of Chesterfield

690 Chesterfield Parkway West

Chesterfield, Missouri 63017

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: _____

To Whom It May Concern:

This certificate authorizes reduction in the amount of \$_____ of the above
Letter of Credit. The remaining maximum available credit for this Letter of Credit is
\$_____.

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Cc: Wild Horse Residential LLC
5091 Baumgartner Road
Saint Louis, MO 63129-2821

EXHIBIT E

TO LETTER OF CREDIT

FORM FOR FULL REDUCTION / RELEASE OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: \$ _____

FINAL REDUCTION

To Whom It May Concern:

The City of Chesterfield hereby authorizes the final reduction of the Letter of Credit established for _____. The Letter of Credit referenced above is hereby being surrendered.

Should you desire additional information, please contact * _____ *

By: _____
Planning & Development Services Director

Enclosures: Letter of Credit

Cc: Wild Horse Residential LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT F

TO LETTER OF CREDIT

FORM FOR FULL TRANSFER OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____ in favor
of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, City of Chesterfield, Missouri ("Transferor") has transferred and assigned (and hereby confirms said transfer and assignment) all of its rights in and under the Letter of Credit to [_____] ("Transferee"). Transferor confirms that it no longer has any rights under or interest in Letter of Credit and that you shall have no further responsibility to make payment under the Letter of Credit to Transferor.

Transferor hereby surrenders the Letter of Credit subject to the transfer to you and requests that you note the transfer of the Letter of Credit and deliver the Letter of Credit, amended or endorsed to reflect said transfer, to Transferee.

CITY OF CHESTERFIELD, MISSOURI

[_____]

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Enclosures: Letter of Credit, if applicable

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT G
TO LETTER OF CREDIT

SIGHT DRAFT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____
in favor of City of Chesterfield, Missouri

To Whom It May Concern:

Pay on demand to _____ the sum of U.S. \$ _____. This
draft is drawn under your Irrevocable Letter of Credit No. _____.

CITY OF CHESTERFIELD, MISSOURI

By: _____

Name: _____

Title: _____

-or-

[insert Lender's name]

By: _____

Name: _____

Title: _____

SUBDIVISION IMPROVEMENT CONSTRUCTION DEPOSIT AGREEMENT

THIS CONSTRUCTION DEPOSIT AGREEMENT made and entered into by Wild Horse Residential, LLC _____, herein called DEVELOPER, Commerce Bank _____, herein called ESCROW HOLDER (*strike through this party if cash deposited with City*), and the City of Chesterfield, Missouri, herein called CITY.

WITNESSETH:

WHEREAS, the DEVELOPER has submitted plans, information and data to the CITY for the creation and development of a subdivision to be known as Fienup Farms (Plat 9) _____ in accordance with Ordinance No. ²⁹⁷¹_____, the governing ordinance for the subdivision, and the Subdivision Regulations of the City of Chesterfield, and has requested approval of same; and

WHEREAS, the subdivision plans have been approved and the CITY has reasonably estimated and determined that the cost of construction, installation and completion of said improvements, all in accordance with the provisions of said governing ordinance and Subdivision Regulations, as amended, will be in the sum of Six hundred twenty-four thousand five hundred fifty-seven _____ DOLLARS (\$^{624,557.58}_____), lawful money of the United States of America; and

WHEREAS, the DEVELOPER is seeking approval from the CITY of the record plat of the aforesaid subdivision as the same is provided in said governing ordinance and Subdivision Regulations; and

WHEREAS, the Subdivision Regulations provide inter alias that the commencement of said subdivision may be approved by the CITY upon the DEVELOPER submitting satisfactory construction and maintenance deposit agreements guaranteeing the construction and maintenance

of the subdivision improvements in accordance with the approved plans, said governing ordinance and Subdivision Regulations.

NOW, THEREFORE, in consideration of the covenants, promises and agreement herein provided;

IT IS HEREBY MUTUALLY AGREED:

1. That the DEVELOPER has established a CONSTRUCTION DEPOSIT in the amount of Six hundred twenty-four thousand five hundred fifty-seven, DOLLARS (\$ 624,557.58) lawful money of the United States of America by: (check one)

☐ Depositing cash with the City.

☒ Submitting a Letter of Credit in the form required by the CITY and issued by the ESCROW HOLDER.

☐ Submitting a _____ (type of readily negotiable instrument acceptable to the CITY) endorsed to the City and issued by the ESCROW HOLDER.

Said deposit guarantees the construction, installation and completion of the required subdivision improvements in Fienup Farms (Plat 9) Subdivision, all in accordance with the approved plans, the governing ordinance for the subdivision and the Subdivision Regulations of the City of Chesterfield, which are by reference made a part hereof, and in accordance with all ordinances of the CITY regulating same. A cost estimate thereof is attached hereto as "Exhibit A".

2. That the CONSTRUCTION DEPOSIT will be held in escrow by the CITY or the ESCROW HOLDER, as applicable, until such time as releases are authorized by the Planning and Development Services Division. The CONSTRUCTION DEPOSIT may be subject to special audit of the CITY from time to time.

3. That the CONSTRUCTION DEPOSIT guarantees the construction, installation and completion of the improvements in the aforesaid subdivision in accordance with the plans and specifications for the said subdivision which have been filed with the CITY, which are made a part hereof by reference as if set forth herein word for word.

4. Pursuant to Revised Statutes of Missouri, 89.410, the amounts set out on Exhibit "A" are identified by separate line item and are subject to release of ninety five percent (95%) of said estimated costs within thirty (30) days of the completion of said specific component of work by DEVELOPER. The Developer shall notify CITY in writing when they consider the specific component ready for release of funds. Accordingly, the CITY may not allow for the reallocation of escrowed funds from one line item to another, without specific written agreement between the DEVELOPER and CITY indicating what specific component or components are being modified. ESCROW HOLDER shall not modify or expend funds from other than the identified line item component without written approval from CITY. Completion is when the particular item has had all documentation and certification filed in a complete and acceptable form and the specific items have been inspected and all identified deficiencies have been corrected and the work has been approved by the City.

5. That in the event the CITY should determine that the ESCROW SUM or any line item thereon as herein provided, is insufficient to complete the said Subdivision Improvements, or the specific line item, the CITY will so notify the DEVELOPER who shall deposit within thirty (30) days of said notice with the ESCROW HOLDER that additional sum of lawful money of the United States of America that will be required to complete the said specific component of the improvement and said additional sum will be subject to the terms of this Escrow Agreement. Failure to provide said sum shall cause for immediate cessation of all work on said subdivision until the additional amount is paid.

6. That the DEVELOPER guarantees that all required utilities and improvements will be installed, constructed and completed within two (2) years from the date of the approval of the said Subdivision Plat and the DEVELOPER shall certify the completion of all said improvements, along with the filing of all documentation and certification, all as provided in the governing ordinance for this subdivision and the Subdivision Regulations of the CITY.

7. That the ESCROW HOLDER, in accordance with paragraph 4 above, shall only release or disburse the ESCROW SUM, or portion thereof, upon receipt and in the amount set forth in a written authorization from the Planning and Development Services Division addressed to the ESCROW HOLDER, which authorization may be for the payment of labor and materials used in the construction, installation and completion of the said improvements, as the work progresses, as provided in the Subdivision Regulations or governing ordinance for this subdivision.

8. That in the event the DEVELOPER shall abandon the subdivision or fail to complete the subdivision improvements within two (2) years, from the date of the CITY'S approval of the said subdivision plat or subsequent extension period granted to this DEPOSIT AGREEMENT, whichever shall first occur, the CITY shall present to the ESCROW HOLDER a certified statement from the City Engineer estimating the cost for the completion of the subdivision improvements and require the ESCROW HOLDER to immediately perform on this agreement for completion of the specific components of the project or disburse said funds identified by the City Engineer's estimates directly to the CITY. The CITY may complete, or have completed by outside resources, the said improvements. The ESCROW HOLDER having disbursed the escrow sums therefore as ordered and directed by the CITY, and upon such disbursement shall be relieved of all liability under the terms of this agreement.

9. That in the event of any legal actions taken by the CITY against DEVELOPER or ESCROW HOLDER to enforce the provision of this agreement, the parties agree to pay a reasonable attorney's fee in addition to any other sums due under this agreement

10. That there shall be no assignment by DEVELOPER or ESCROW HOLDER under the terms of this agreement without written approval of the CITY.

11. That if DEVELOPER is unable to meet its obligation hereunder or to provide additional sums to complete the Subdivision improvements as may be determined by the CITY or if the DEVELOPER or ESCROW HOLDER shall go into receivership or file for bankruptcy protection, then in any such event the CITY may declare the DEVELOPER or ESCROW HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by ESCROW HOLDER to be paid to the CITY without further legal process, to be used to complete the subdivision improvements as set out under the terms hereof.

12. That the ESCROW HOLDER will immediately inform the City of any changes of address for ESCROW HOLDER or DEVELOPER (known to ESCROW HOLDER) during the period of this Agreement. Failure to do so shall result in a breach of this Agreement and the CITY may declare the DEVELOPER or ESCROW HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by ESCROW HOLDER to be paid to the CITY without further legal process, to be used to complete the subdivision improvements as set out under the terms hereof.

13. That no forbearance on the part of the CITY in enforcing any of its rights under this agreement, nor any extension thereof by CITY, shall constitute a waiver of any terms of this Agreement or a forfeiture of any such rights.

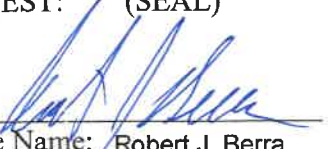
14. That the CITY hereby accepts this agreement as a satisfactory ESCROW AGREEMENT under the provisions and requirements of the governing ordinance for this



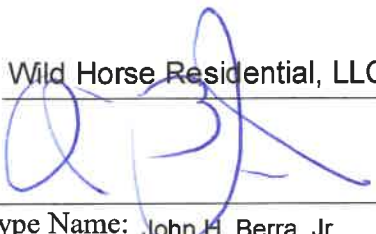
subdivision and any amendments or revisions thereto and the Subdivision Regulations of the CITY.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the ____ day of _____, 20____.

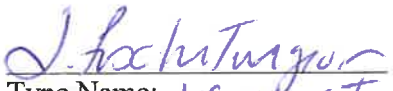
ATTEST: (SEAL)


Type Name: Robert J. Berra
Title: Treasurer

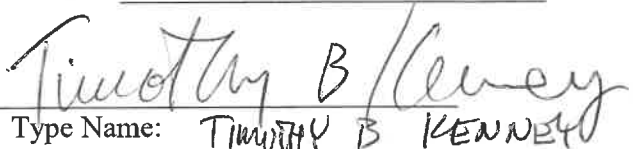
DEVELOPER: Wild Horse Residential, LLC

BY: 
Type Name: John H. Berra, Jr.
Title: Pres. of JHB Properties, Inc; authorized person
Firm Address:
5091 New Baumgartner Road
St. Louis, MO 63129

ATTEST: (SEAL)


Type Name: J. Fischer Turgeon
Title: AVP

ESCROW HOLDER: Commerce Bank

BY: 
Type Name: TIMOTHY B KENNEY
Title: SVP
Firm Address:
8000 Forsyth Blvd
Clayton, MO 63105

CITY OF CHESTERFIELD, MISSOURI

BY _____
Director of Planning and Development Services

ATTEST: (SEAL)

APPROVED:

City Clerk

Mayor

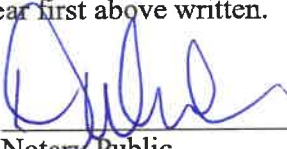
NB: The signatures of the DEVELOPER and CREDIT HOLDER are to be acknowledged before a Notary Public. In the case of a partnership, all partners must sign. In the case of a corporation, the affidavits of the corporation act must be attached.

BANK OFFICIAL'S ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this 8 day of October, 2019, before me appeared
Timothy Kearney, to me personally known, who, being by me duly sworn, did say
that he/she is the SVP (title) of
Commerce Bank (name of bank), a
MO Bank Company (corporation, etc.) organized and existing under the
laws of the United States of America, and that the seal affixed to the foregoing instrument is the
Corporate Seal of said bank, and that said instrument was signed and sealed on behalf of said
bank by authority of its Board of Directors, and said SVP (title)
acknowledged said instrument to be the free act and deed of said bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal
in County and State aforesaid, the day and year first above written.



Notary Public

My Commission Expires: 05.17.20



LLC EXECUTING OFFICIAL'S ACKNOWLEDGEMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this 26th day of September, 2019, before me appeared John H. Berra, Jr. (name) to me personally known, who, being by me duly sworn, did say that he/she is the President (title or Executing Official) of JHB Properties, Inc; authorized person, a Missouri Limited Liability Corporation, and that he/she in fact has the authority to execute the foregoing agreement pursuant to the authority given him/her by the Limited Liability Corporation, and that said agreement was signed and sealed by him/her on behalf of the aforesaid L.L.C. by authority of its authorized person, (President or title of chief officer), John H. Berra, Jr. (name) as authorized person (title of Executing Official) of said L.L.C. acknowledges said agreement to be the lawful, free act and deed of said L.L.C.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal, this 26th day of September, 2019.


Notary Public

My Commission Expires: 9/18/21

MICHAEL TAYLOR STUART
NOTARY PUBLIC-NOTARY SEAL
STATE OF MISSOURI
COMMISSIONED FOR ST. LOUIS COUNTY
MY COMMISSION EXPIRES: 9/18/2021
COMMISSION # 17304977

EXHIBIT A

Attach: Subdivision Deposit Spreadsheet

CONSTRUCTION DEPOSIT

SUBDIVISION: Fienup Farms
 PLAT: 9
 SUBDIVISION CODE: 330
 NO. LOTS: 27
 DATE OF PLAT APPROVAL: TBD

DEVELOPER: Wild Horse Residential LLC

CATEGORY	DATE OF RELEASE	% RELEASE	ORIGINAL BALANCE	TOTAL RELEASED	TOTAL % RELEASED	CURRENT BALANCE	% REMAINING
STREETS			\$164,246.45	\$0.00 \$0.00	0	\$164,246.45	100
SIDEWALKS			\$14,251.05	\$0.00 \$0.00	0	\$14,251.05	100
STREET SIGNS			\$495.00	\$0.00 \$0.00	0	\$495.00	100
STREET TREES			\$0.00	\$0.00 \$0.00	0	\$0.00	0
SANITARY SEWER AND PUMP STATIONS			\$21,443.40	\$0.00 \$0.00	0	\$21,443.40	100
STORM SEWER			\$46,900.26	\$0.00 \$0.00	0	\$46,900.26	100
GRADING			\$112,535.50	\$0.00 \$0.00	0	\$112,535.50	100
DETENTION & WQ			\$0.00	\$0.00 \$0.00	0	\$0.00	0
EROSION CONTROL			\$12,412.40	\$0.00 \$0.00	0	\$12,412.40	100
SILTATION CONTROL			\$7,420.60	\$0.00 \$0.00	0	\$7,420.60	100
COMMON GROUND SEED AND ISLAND SODDING			\$8,696.12	\$0.00 \$0.00	0	\$8,696.12	100
MONUMENTATION			\$7,315.00	\$0.00 \$0.00	0	\$7,315.00	100
RETAINING WALLS			\$61,967.40	\$0.00 \$0.00	0	\$61,967.40	100
STREET LIGHTS			\$4,235.00	\$0.00 \$0.00	0	\$4,235.00	100
WATER MAINS			\$156,777.50	\$0.00 \$0.00	0	\$156,777.50	100
FENCE			\$5,861.90	\$0.00 \$0.00	0	\$5,861.90	100
MISC. REQ. IMPROVMENTS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
TOTALS			\$624,557.57	\$0.00	0	\$624,557.57	100



Commerce Bank
CLS Letter of Credit
811 Main, 8th Floor
Mailstop: KCILOC
Kansas City, MO 64105

SWIFT: CBKC US 44 XXX
PHONE: (816) 234-1718
FAX: (816) 234-1871

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017



Attn: Zach Wolff

DATE: 10/7/19

Standby L/C No.: SLC00005565

Currency/Amount:	USD 62,455.76
Applicant:	Wild Horse Residential, LLC
Issue Date:	10/7/19
Expiry Date:	10/1/21
Expiry Place:	At Our Counters

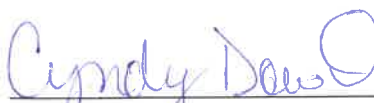
Dear Sirs/Madam:

We are enclosing as instructed, the above-mentioned Standby Letter of Credit for you.

ALL PARTIES TO THIS LETTER OF CREDIT ARE ADVISED THAT THE U.S. GOVERNMENT HAS IN PLACE SANCTIONS AGAINST CERTAIN COUNTRIES, RELATED ENTITIES AND INDIVIDUALS. COMMERCE BANK INCLUDING ITS BRANCHES ARE PROHIBITED FROM ENGAGING IN TRANSACTIONS WITHIN THE SCOPE OF SUCH SANCTIONS. NOTWITHSTANDING THE ABOVE, ANY PRESENTATION THAT CONTAINS VIOLATIONS OF US REGULATIONS INCLUDING, BUT NOT LIMITED TO, OFAC SANCTIONS AND/OR ANTI BOYCOTT REGULATIONS MAY PROHIBIT US FROM PROCESSING THIS LC. PRESENTATION OF DOCUMENTS(S) THAT ARE NOT IN COMPLIANCE WITH THE APPLICABLE ANTI-BOYCOTT, ANTI-MONEY LAUNDERING, ANTI-TERRORISM, ANTI-DRUG TRAFFICKING, EXPORT DENIAL OR ECONOMIC SANCTIONS LAWS, REGULATIONS OR ORDERS IS NOT ACCEPTABLE. APPLICABLE LAWS VARY DEPENDING ON THE TRANSACTION AND MAY INCLUDE UNITED NATIONS, UNITED STATES AND/OR LOCAL LAWS.

Authorities may require disclosure of information and Commerce Bank is not liable if it fails or delays to perform the transaction or discloses information as a result of actual or apparent breach of such sanctions.

Regards,


(Authorized Signature)


(Authorized Signature)

COMMERCE BANK
CLS LETTERS OF CREDIT
811 MAIN, 8TH FLOOR
PO BOX 419248
KANSAS CITY, MO 64105

SWIFT: CKBCUS44
FAX: (816) 234-1871
PHONE: (816) 234-1718

DATE OF ISSUE: October 7, 2019

IRREVOCABLE LETTER OF CREDIT NO. SLC00005565

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, MO 63017

Dear Sirs:

We hereby establish in favor of the CITY of CHESTERFIELD, upon the application of and for the account of Wild Horse Residential, LLC, 5091 Baumgartner Rd, Saint Louis, MO 63129-2821 (the "Account Party") our Transferable Irrevocable Standby Letter of Credit (the "Letter of Credit") in the amount of \$62,455.76 (the "Maximum Available Credit"), subject to the reduction as hereinafter set forth.

For information only: This Letter of Credit is issued with respect to: (check all that apply)

☐ Grading Surety	☒ Subdivision Maintenance Deposit
☐ Landscape Surety	☐ Tree Preservation Surety
☐ Pavement Restoration Surety	☐ Other
☐ Subdivision Construction Deposit	

as detailed on the accompanying agreements for Fienup Farms Phase 2 Record Plat 9 (subdivision /development name), approval of same issued by you for the benefit of the Account Party (the "Approval").

Subject to all of the terms and conditions of this Letter of Credit, the Maximum Available Credit shall be made available by your draft(s) at sight drawn on us accompanied by this Letter of Credit and any amendments thereto for presentation and by the following documents:

1. Your signed certificate, in the form attached hereto as Exhibit A, dated not more than ten days prior to its presentation to us; or
2. Your signed certificate, in the form attached hereto as Exhibit B, dated not more than ten days prior to its presentation to us;

*No draft will be paid if the amount thereof is in excess of the Maximum available Credit hereunder as of the date such draft is to be paid.

Page...3

Wild Horse Residential, LLC
SLC00005565

payment obligation shall survive such expiration with respect to any sight drafts accompanied by a certificate in the form of Exhibits A or B as the case may be, presented to us for payment prior to the expiration of this Letter of Credit; **and/or further provided that upon such expiration, or if automatically extended upon expiration of the last extension, we shall automatically and immediately transfer the balance of the Maximum Available Credit to the City of Chesterfield at the account set forth above** or such other account subsequently designated by you, unless you authorize in writing a release of our obligations under this Letter of Credit or authorize a replacement of the Letter of Credit.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment for one year (or such other date as the City and Account Party may agree in writing) from the present or any future Expiration Date hereof, unless at least 75 days prior to any such date, we shall send you, in the form attached hereto as Exhibit C, notice that we elect not to consider this Letter of Credit renewed for such additional one-year period. Notwithstanding any automatic extensions, this Letter of Credit shall expire fully and finally not later than October 1, 2025.

Upon our receipt, from time to time, from you of a written reduction certificate in the form attached as Exhibit D, we are authorized to reduce the Maximum Available Credit hereunder by the amount stated in such certificate, any such reduction to be effective only at our close of business on the date on which we receive such written reduction certificate. Final reduction / release of the Letter of Credit shall be effective at our close of business on the date on which we receive a certificate in the form attached as Exhibit E.

This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Commission Publication No. 600, but excluding the provisions of Article 32 thereof (the "UCPDC").

Any communications with respect to this Letter of Credit shall be in writing and shall be addressed to us at 8000 Forsyth, 1st Floor, Clayton, MO 63105, Attention: Letter of Credit Department specifically referring thereon to Irrevocable Letter of Credit No. SLC00005565.

You may transfer your rights under this Letter of Credit in their entirety (but not in part) to any transferee. Transfer of your rights under this Letter of Credit to any such transferee shall be effected only upon the presentation to us of this Letter of Credit accompanied by a transfer letter in the form attached hereto as Exhibit F, and we consent to such transfer without charges or fees of any kind. Upon such transfer, the transferee shall have no further rights to transfer this Letter of Credit.

EXHIBIT A

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "A" DRAWING

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____
in favor of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of the City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. The Account Party has failed to complete all of the required work or fulfill all obligations required by the City Code, permits, approved plans or agreements.
2. The draft in the sum of \$_____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of the City of Chesterfield, Missouri to (INSERT BANK Account # _____) Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate this _____ day of _____, 20_____.

City of Chesterfield, Missouri

By: _____
Planning & Development Services Director

EXHIBIT B

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "B" DRAWING

Date: _____

Commerce Bank,
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the said Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. Funds in the amount of the accompanying draft are now due for deposit in a special transit account for the payment per Work completion.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of City of Chesterfield, Missouri to:

(INSERT BANK Account # _____), Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this Certificate this
_____ day of _____, _____.

City of Chesterfield, Missouri

By _____
Planning & Development Services Director

EXHIBIT C
TO LETTER OF CREDIT
FORM OF NOTICE OF EXPIRATION

Date: _____

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Attention: Planning & Development Services Director

RE: Our Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

Amount: _____

Expiration Date: _____

To Whom It May Concern:

Please consider this letter as the Bank's notification that the Bank does not intend to renew the above-referenced Letter of Credit and, therefore, it will expire in full and finally on the above mentioned date. All remaining amounts under the Letter of Credit shall be transferred to the City of Chesterfield per the terms of the Letter.

Very Truly Yours,
Commerce Bank

By: _____
Authorized Officer

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT D

TO LETTER OF CREDIT

FORM OF REDUCTION CERTIFICATE

City of Chesterfield

690 Chesterfield Parkway West

Chesterfield, Missouri 63017

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: _____

To Whom It May Concern:

This certificate authorizes reduction in the amount of \$_____ of the above
Letter of Credit. The remaining maximum available credit for this Letter of Credit is
\$_____.

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Cc: Wild Horse Residential LLC
5091 Baumgartner Road
Saint Louis, MO 63129-2821

EXHIBIT E

TO LETTER OF CREDIT

FORM FOR FULL REDUCTION / RELEASE OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: \$ _____

FINAL REDUCTION

To Whom It May Concern:

The City of Chesterfield hereby authorizes the final reduction of the Letter of Credit established for _____. The Letter of Credit referenced above is hereby being surrendered.

Should you desire additional information, please contact * _____ *

By: _____
Planning & Development Services Director

Enclosures: Letter of Credit

Cc: Wild Horse Residential LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT F

TO LETTER OF CREDIT

FORM FOR FULL TRANSFER OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____ in favor
of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, City of Chesterfield, Missouri ("Transferor") has transferred and assigned (and hereby confirms said transfer and assignment) all of its rights in and under the Letter of Credit to [_____] ("Transferee"). Transferor confirms that it no longer has any rights under or interest in Letter of Credit and that you shall have no further responsibility to make payment under the Letter of Credit to Transferor.

Transferor hereby surrenders the Letter of Credit subject to the transfer to you and requests that you note the transfer of the Letter of Credit and deliver the Letter of Credit, amended or endorsed to reflect said transfer, to Transferee.

CITY OF CHESTERFIELD, MISSOURI

[_____]

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Enclosures: Letter of Credit, if applicable

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT G
TO LETTER OF CREDIT

SIGHT DRAFT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____
in favor of City of Chesterfield, Missouri

To Whom It May Concern:

Pay on demand to _____ the sum of U.S. \$ _____. This
draft is drawn under your Irrevocable Letter of Credit No. _____.

CITY OF CHESTERFIELD, MISSOURI

By: _____

Name: _____

Title: _____

-or-

[insert Lender's name]

By: _____

Name: _____

Title: _____

SUBDIVISION IMPROVEMENT MAINTENANCE DEPOSIT AGREEMENT

THIS MAINTENANCE DEPOSIT AGREEMENT made and entered into by
Wild Horse Residential, LLC
_____, herein called DEVELOPER,
Commerce Bank
_____, herein called CREDIT
HOLDER (*strike through this party if cash deposited with City*), and the City of Chesterfield,
Missouri, herein called CITY.

WITNESSETH:

WHEREAS, the DEVELOPER has submitted plans, information and data to the CITY
for the creation and development of a subdivision to be known as
Fienup Farms (Plat 9)
_____ in accordance with
Ordinance No. ²⁹⁷¹_____, the governing ordinance for the subdivision, and the Subdivision
Regulations of the City of Chesterfield, and has requested approval of same; and

WHEREAS, the subdivision plans have been approved and the CITY has reasonably
estimated and determined that the cost of maintenance of the required improvements, based on
the cost of construction of said improvements, all in accordance with the provisions of said
subdivision governing ordinance and Subdivision Regulations, as amended, will be in the sum
of ^{Sixty-two thousand four hundred fifty-five}_____ DOLLARS
(^{\$ 62,455.76}_____), lawful money of the United States of America; and

WHEREAS, the DEVELOPER is seeking approval from the CITY of the record plat of
the aforesaid subdivision as the same is provided in said governing ordinance and Subdivision
Regulations; and

approved plans, the governing ordinance for the subdivision and the Subdivision Regulations of

the City of Chesterfield, which by reference are made a part hereof, and in accordance with all ordinances of the CITY regulating same.

2. That the MAINTENANCE DEPOSIT will be held in escrow by the CITY or the CREDIT HOLDER, as applicable, until such time as releases are authorized by the Planning and Development Services Division.

3. That the DEVELOPER shall be responsible for, and hereby guarantees, the maintenance of the subdivision improvements, including, but not limited to, lots, streets, sidewalks, trees, common ground areas, erosion and siltation control, and storm and drainage facilities, until (1) expiration of twelve (12) months after occupancy permits have been issued on eighty percent (80%) of all of the lots in the subdivision plat(s), or (2) twelve (12) months after completion of the subdivision and acceptance / approval of all required improvements by the CITY, whichever is longer. In the case of landscaping, the maintenance period shall be twenty-four (24) months after installation is approved by the CITY. Maintenance shall include repair or replacement of all defects, deficiencies and damage to the improvements that may exist or arise, abatement of nuisances caused by such improvements, removal of mud and debris from construction, erosion control, grass cutting, removal of construction materials (except materials to be used for construction on the lot or as permitted by site plan), and snow removal. All repairs and replacement shall comply with CITY specifications and standards. Any maintenance of improvements accepted by the CITY for public dedication shall be completed under the supervision of and with the prior written approval of the Director of Planning and Development Services. The maintenance obligation for required improvements to existing public roads or other existing public infrastructure already maintained by a public governmental entity shall terminate on and after the date such improvements have been

inspected and accepted by the appropriate governmental entity and the deposit for same shall be released. Irrespective of other continuing obligations, the developer's snow removal obligations shall terminate on the date a street is accepted by the CITY for public maintenance.

4. That the maintenance deposit shall be retained by the CITY OR CREDIT HOLDER to guarantee maintenance of the required improvements and, in addition to being subject to the remedies of Section 02-12.G of the Unified Development Code and other remedies of the City Code, shall be subject to the immediate order of the Director of Planning and Development Services to defray or reimburse any cost to the CITY of maintenance or repair of improvements related to the subdivision which the developer fails or refuses to perform. Except in emergency circumstances or where action is otherwise required before written notice can be provided, the Director of Planning and Development Services shall provide the developer with a written demand and opportunity to perform the maintenance before having such maintenance performed by the CITY, or its agents. The Director of Planning and Development Services shall have the authority to require the maintenance deposit to be replaced or replenished by the developer, in any form permitted for an original deposit, where the amount remaining is determined to be insufficient or where the maintenance deposit was drawn upon by the CITY for maintenance.

5. That in determining the amount of MAINTENANCE DEPOSIT that shall continue to be held, portions of the deposit amount that were attributable to improvements that have been accepted by any third-party governmental entity or utility legally responsible for the maintenance of the improvement may be released upon such acceptance of the improvement by the entity. The Director of Planning and Development Services may approve such further releases if it is determined in his or her discretion, after inspection of the improvements, that

the total maintenance amount retained is clearly in excess of the amount necessary for completion of the maintenance obligation, after all reasonable contingencies are considered.

6. That in the event the CITY should determine that the MAINTENANCE DEPOSIT, or any line item thereon as herein provided, is insufficient, the CITY will so notify the DEVELOPER who shall, within thirty (30) days of said notice, deposit additional sums with the CITY or have the amount of the letter of credit or other banking instrument increased as will be required to maintain the said specific component of the improvement and said additional sum will be subject to the terms of this MAINTENANCE DEPOSIT AGREEMENT. Failure to provide said sum shall be cause for immediate cessation of all work on said subdivision until the additional amount is paid.

7. That the CREDIT HOLDER, in accordance with paragraphs 2, 4 and 5 above, shall only release or disburse the MAINTENANCE DEPOSIT, or portion thereof, upon receipt and in the amount set forth in a written authorization from the said Planning and Development Services Division addressed to the Credit Holder, which authorization may be for payment, as provided in the Subdivision Regulations or governing ordinance for this subdivision.

8. That upon expiration of the maintenance obligations established herein, the Director of Planning and Development Services shall cause a final inspection to be made of the required improvements. Funds shall then be released if there are no defects or deficiencies found and all other obligations including payment of all sums due, are shown to be satisfied on inspection thereof, or at such time thereafter as any defects or deficiencies are cured with the permission of, and within the time allowed by, the Director of Planning and Development Services. This release shall in no way be construed to indemnify or release any person from any

civil liability that may exist for defects or damages caused by any construction, improvement or development for which any deposit has been released.

9. That there shall be no assignment by DEVELOPER or CREDIT HOLDER under the terms of this agreement without written approval of the CITY.

10. That if DEVELOPER is unable to meet its obligation hereunder or to provide additional sums to guarantee maintenance of the Subdivision improvements as may be determined by the CITY or if the DEVELOPER shall abandon the subdivision or go into receivership or file for bankruptcy protection, then in any such event the CITY may declare the DEVELOPER in default and may immediately order the payment of all remaining sums held in the MAINTENANCE DEPOSIT to be paid to the CITY without further legal process, to be used to complete and maintain the subdivision improvements as set out under the terms hereof.

11. That the CREDIT HOLDER will immediately inform the City of any changes of address for CREDIT HOLDER or DEVELOPER (known to CREDIT HOLDER) during the period of this Agreement. Failure to do so shall result in a breach of this Agreement and the CITY may declare the DEVELOPER or CREDIT HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by CREDIT HOLDER to be paid to the CITY without further legal process, to be used to maintain the subdivision improvements as set out under the terms hereof.

12. That no forbearance on the part of the CITY in enforcing any of its rights under this agreement, nor any extension thereof by CITY, shall constitute a waiver of any terms of this Agreement or a forfeiture of any such rights.

13. That the CITY hereby accepts this agreement as a satisfactory MAINTENANCE DEPOSIT AGREEMENT under the provisions and requirements of the governing ordinance



for this subdivision and any amendments or revisions thereto and the Subdivision Regulations of the CITY.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and

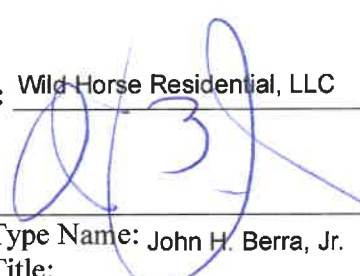
seals the ____ day of _____, 20____ A.D.

ATTEST: (SEAL)


Type Name: Robert J. Berra
Title: Treasurer

DEVELOPER: Wild Horse Residential, LLC

BY:


Type Name: John H. Berra, Jr.
Title:

Pres. of JHB Properties, Inc; authorized person

Firm Address:

5091 New Baumgartner Road

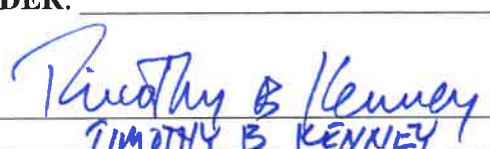
St. Louis, MO 63129

ATTEST: (SEAL)


Name: J. Fisher Tunge
Title: AVP

CREDIT HOLDER: Commerce Bank

BY:


Name: TIMOTHY B KENNEY
Title: SVP

Firm Address:

8000 Forsyth Blvd

Clayton, MO 63105

CITY OF CHESTERFIELD, MISSOURI

BY

Director of Planning and Development Services

ATTEST: (SEAL)

APPROVED:

City Clerk

Mayor

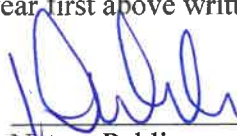
NB: The signatures of the DEVELOPER and CREDIT HOLDER are to be acknowledged before a Notary Public. In the case of a partnership, all partners must sign. In the case of a corporation, the affidavits of the corporation act must be attached.

BANK OFFICIAL'S ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

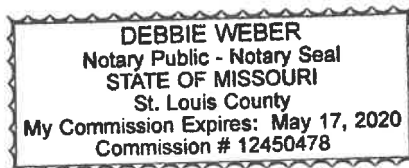
On this 8 day of October, 2019, before me appeared Timothy Kennedy, to me personally known, who, being by me duly sworn, did say that he/she is the SVP (title) of Commerce Bank (name of bank), a MO Bank Company (corporation, etc.) organized and existing under the laws of the United States of America, and that the seal affixed to the foregoing instrument is the Corporate Seal of said bank, and that said instrument was signed and sealed on behalf of said bank by authority of its Board of Directors, and said SVP (title) acknowledged said instrument to be the free act and deed of said bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in County and State aforesaid, the day and year first above written.



Notary Public

My Commission Expires: 05.17.20



LLC EXECUTING OFFICIAL'S ACKNOWLEDGEMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this 26th day of September, 2019, before me appeared
John H. Berra, Jr. (name) to me personally known, who, being by
me duly sworn, did say that he/she is the President (title or Executing
Official) of JHB Properties, Inc; authorized person, a Missouri Limited Liability
Corporation, and that he/she in fact has the authority to execute the foregoing agreement
pursuant to the authority given him/her by the Limited Liability Corporation, and that said
agreement was signed and sealed by him/her on behalf of the aforesaid L.L.C. by authority of
its authorized person, (President or title of chief officer),
John H. Berra, Jr. (name) as authorized person (title of
Executing Official) of said L.L.C. acknowledges said agreement to be the lawful, free act and
deed of said L.L.C.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial
seal, this 26th day of September, 2019.



Notary Public

My Commission Expires: 9/18/21

MICHAEL TAYLOR STUART
NOTARY PUBLIC-NOTARY SEAL
STATE OF MISSOURI
COMMISSIONED FOR ST. LOUIS COUNTY
MY COMMISSION EXPIRES: 9/18/2021
COMMISSION # 17304977

MAINTENANCE DEPOSIT**SUBDIVISION: Fienup Farms****PLAT: 9****SUB CODE: 330****DEVELOPER: Wild Horse Residential LLC****NOTE: Deposit is adjusted to account for 10% of entire sewer costs, and 0% of LOMR/Elev. Cert's, if any)**

CATEGORY	ORIGINAL BALANCE	DATE OF RELEASE	AMOUNT RELEASED	CURRENT BALANCE
STREETS	\$16,424.64			\$16,424.64
SIDEWALKS	\$1,425.11			\$1,425.11
STREET SIGNS	\$49.50			\$49.50
STREET TREES	\$0.00			\$0.00
SAN. SEWER	\$2,144.34			\$2,144.34
STORM SEWER	\$4,690.03			\$4,690.03
GRADING	\$11,253.55			\$11,253.55
DETENTION & WQ	\$0.00			\$0.00
EROSION CONTROL	\$1,241.24			\$1,241.24
SILTATION CONTROL	\$742.06			\$742.06
COMMON GR. SEED	\$869.61			\$869.61
MONUMENTATION	\$731.50			\$731.50
RETAINING WALL	\$6,196.74			\$6,196.74
STREET LIGHTS	\$423.50			\$423.50
WATER MAINS	\$15,677.75			\$15,677.75
FENCE	\$586.19			\$586.19
MISC. REQUIRED IMP.	\$0.00			\$0.00
TOTALS	\$62,455.76		\$0.00	\$62,455.76

Memorandum

Department of Planning & Development Services



To: Michael O. Geisel, City Administrator

From: Justin Wyse, Director of Planning and Development Services

JW

Date: November 18, 2019

RE: **Fienup Farms (Record Plat 10):** Record Plat 10 of the 4 Record Plats that create Phase 2 of the 223 acre development known as Fienup Farms located north of Wild Horse Creek Road and east of Long Road.

Summary

Wild Horse Residential, LLC has submitted a request for four Record Plats over the 223 acres zoned "PUD" Planned Unit Development located on the north side of Wild Horse Creek Road approximately 3,250 feet east of its intersection with Kehrs Mill Road and 4,400 feet west of its intersection with Baxter Road. The four Record Plats would establish the remaining 97 of the 223 total lots within the Fienup Farms development. This request is for the third (Record Plat 10) of the 4 Record Plats that create Phase 2 of the 223 acre development.

Figure 1 on the following page is an image that outlines all plats included in both phases of the Fienup Farms development, along with the associated improvements for each plat. Table 1 identifies each of the four Phase 2 plats, the number of lots contained in each plat, and a description of that plat.

On October 28, 2019, the Planning Commission recommended approval of Record Plat 10 within the Subdivision of Fienup Farms with a vote of 9-0.

Attached to the legislation, please find a copy of the Record Plat and Escrow Agreements.

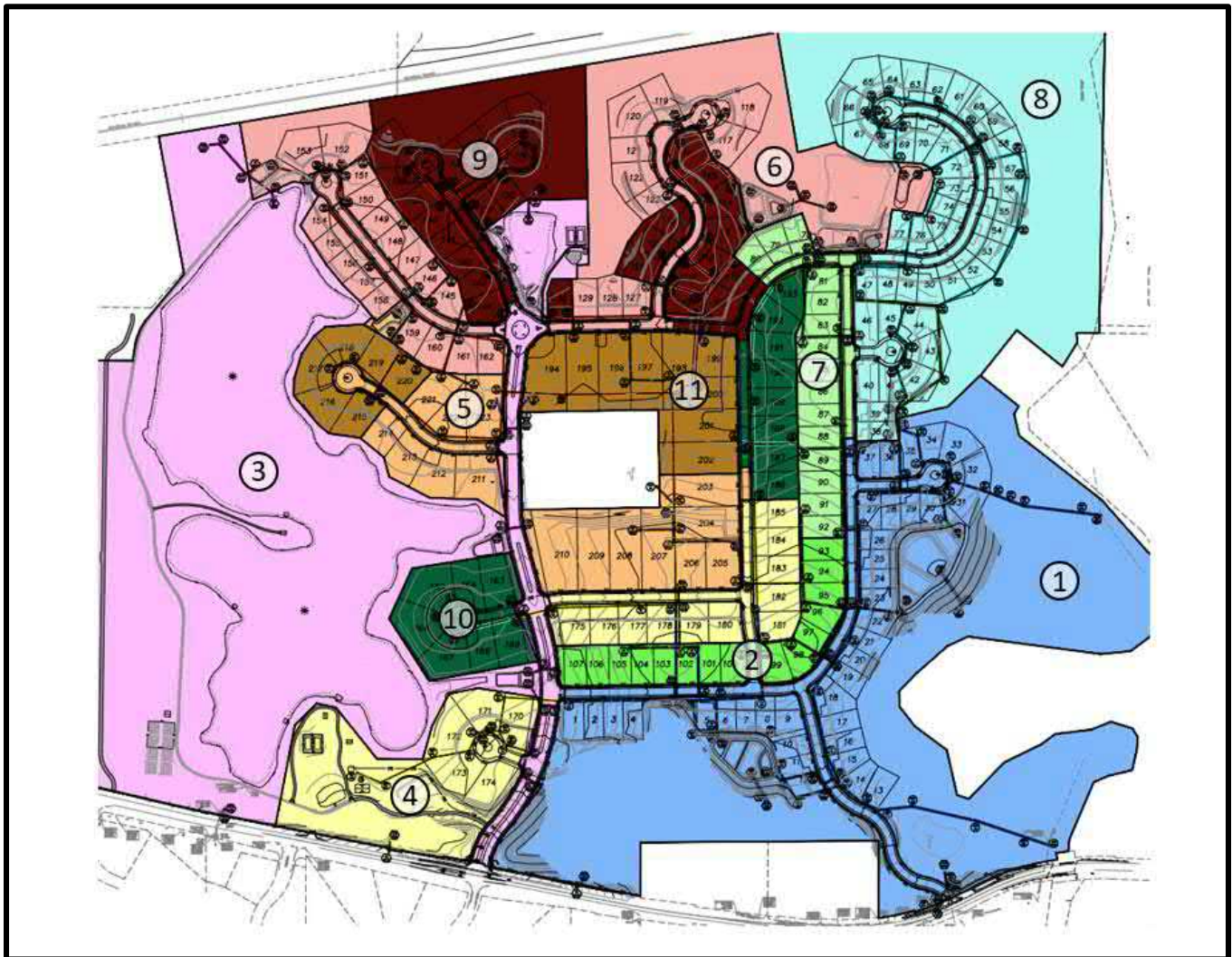


Figure 1: Plats and Associated Improvements

Record Plat	Lots	Description
Plat 8	40	Includes the most amount of lots for the overall development
Plat 9	27	Northern lots bordered by Plat 6 on both sides
Plat 10	15	East and west of the site center
Plat 11	15	Primarily in the center of the site

Table 1: Plat Description

AN ORDINANCE PROVIDING FOR THE APPROVAL OF A RECORD PLAT AND ESCROW AGREEMENTS FOR THE FIENUP FARMS PLAT 10, A 7.52 ACRE TRACT OF LAND ZONED “PUD” PLANNED UNIT DEVELOPMENT ON THE NORTH SIDE OF WILD HORSE CREEK ROAD EAST OF ITS INTERSECTION WITH KEHRS MILL ROAD AND WEST OF ITS INTERSECTION WITH BAXTER ROAD.

WHEREAS, Wild Horse Residential, LLC has submitted for review and approval a Record Plat for the Fienup Farms subdivision; and,

WHEREAS, the purpose of said Record Plat is to subdivide a 7.52 acre tract of land into fifteen (15) residential lots; and,

WHEREAS, the Planning Commission having reviewed the same and has recommended approval thereof; and,

WHEREAS, the Department of Planning and Development Services has reviewed the Record Plat in accordance with the Unified Development Code of the City of Chesterfield and has found it to be in compliance with all applicable ordinances and has forwarded said Record Plat to the City Council; and,

WHEREAS, the City Council of the City of Chesterfield having considered the request, voted to approve said Record Plat.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

Section 1. The Record Plat for the Fienup Farms subdivision, which is made part hereof and attached hereto as “Exhibit 1”, and Escrow Agreements, are hereby approved; provided, however, that nothing in this ordinance shall be construed or interpreted as an acceptance of the public utilities or public easement which are dedicated on the Record Plat. The owner is directed to record the plat with the St. Louis County Recorder of Deeds Office.

Section 2. The Mayor and City Clerk are authorized and directed to evidence the approval of the said Record Plat by affixing their signatures and the official seal of the City of Chesterfield as required on the said document.

Section 3. The Ordinance shall be in full force and effect from and after its passage and approval.

Passed and approved this _____ day of _____, 2019.

PRESIDING OFFICER

Bob Nation, MAYOR

ATTEST:

Vickie McGownd, CITY CLERK

FIRST READING HELD: 11/18/2019

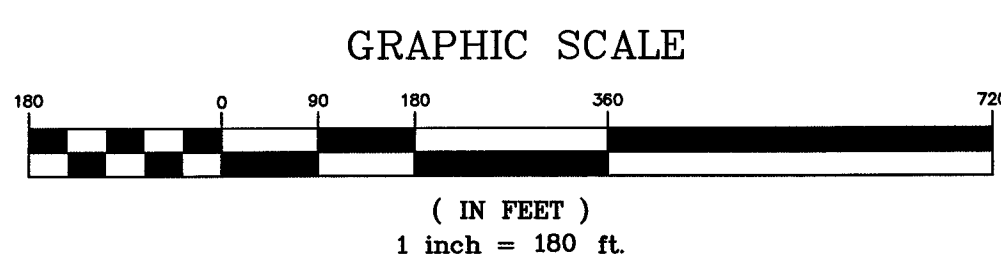
FIENUP FARMS PLAT TEN

A TRACT OF LAND BEING PART OF ADJUSTED TRACT "A" OF FIENUP TRACT - BOUNDARY ADJUSTMENT PLAT
RECORDED IN PLAT BOOK 366, PAGES 195-198, LOCATED IN U.S. SURVEYS 125 AND 2031,
TOWNSHIP 45 NORTH, RANGE 4 EAST OF THE FIFTH PRINCIPAL MERIDIAN,
CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI.
ZONED "PUD" PLANNED UNIT DEVELOPMENT, ORDINANCE NO. 2971

NOTE: SEE SHEET 3 FOR
CORRESPONDING STATE PLANE
CORNER AND ASSOCIATED
REFERENCED LABELS.

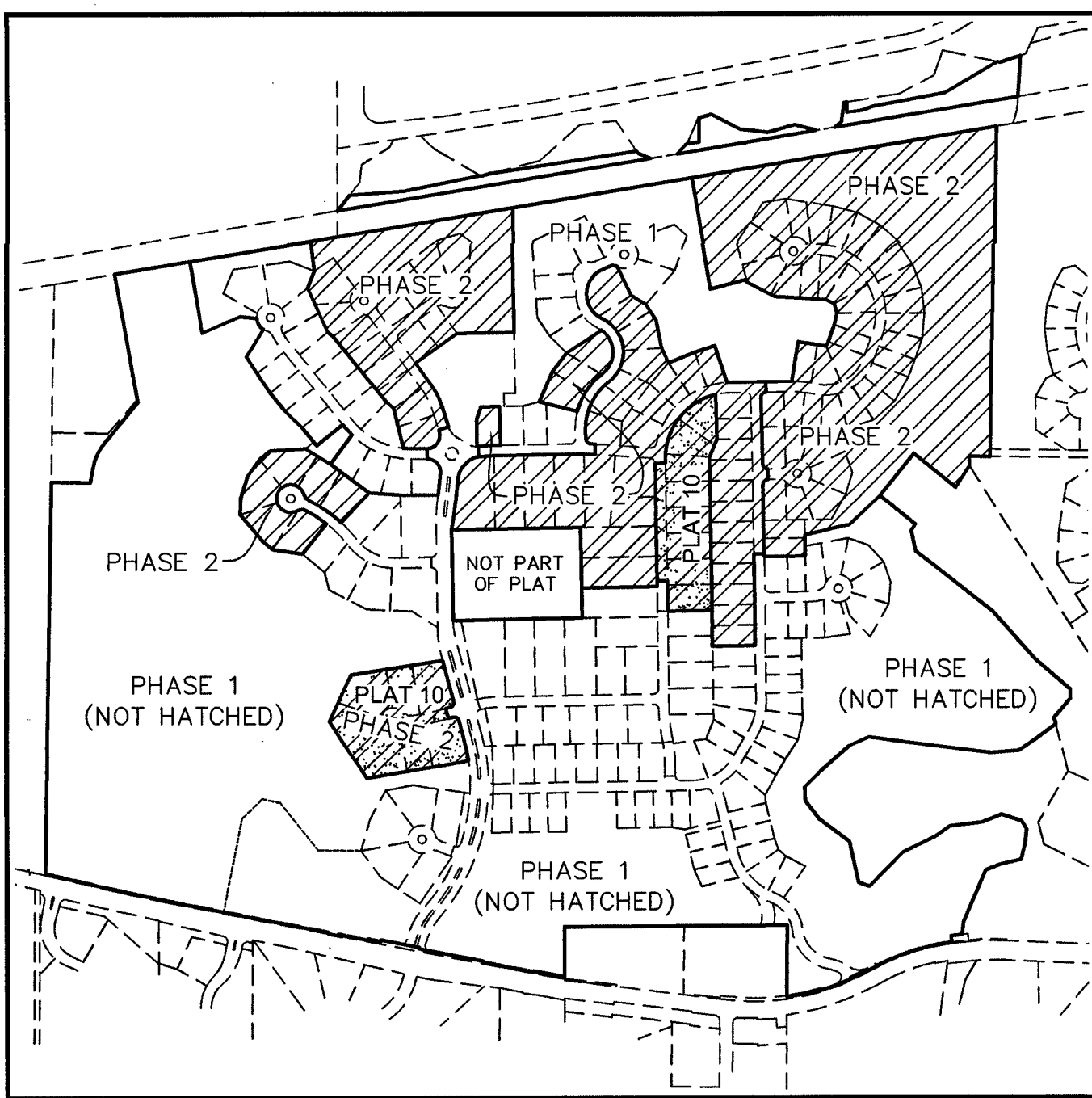
STATE PLANE COORDINATES	
NORTHING	EASTING
A 313438.437	241123.462
B 313390.786	241136.139
C 313383.329	241131.815
D 313381.957	241126.661
E 313370.176	241129.795
F 313371.547	241134.949
G 313367.224	241142.407
H 313346.466	241147.929
I 313319.583	241153.296
J 313298.896	241033.659
K 313367.138	240990.366
L 313421.839	241015.961
M 313495.238	241387.201
N 313531.133	241386.729
O 313530.973	241374.539
P 313669.782	241372.711
Q 313669.943	241384.901
R 313673.836	241384.850
S 313750.520	241444.800
T 313697.677	241445.496
U 313676.834	241436.626
V 313495.920	241439.008

LINE TABLE		
LINE #	LENGTH	BEARING
L28	8.85'	S34°01'59"E
L29	51.70'	S67°08'01"E
L30	52.19'	N42°34'37"E
L31	49.14'	N80°25'51"E
L32	92.80'	N00°10'44"E
L33	48.65'	N74°01'27"E
L34	124.98'	S62°20'31"E
L35	107.98'	S83°30'42"E
L36	107.72'	N74°26'01"E
L37	85.30'	S75°14'42"E
L38	33.25'	N50°38'14"E
L39	75.30'	N07°36'07"E
L40	11.29'	N81°00'49"E
L41	39.57'	S00°04'44"W
L42	55.84'	N82°24'32"E
L43	46.72'	N71°02'54"E
L44	11.11'	S78°03'20"E
L45	83.74'	N71°32'34"E



DEVELOPMENT PHASE DETAIL

SCALE: 1 in = 600 ft

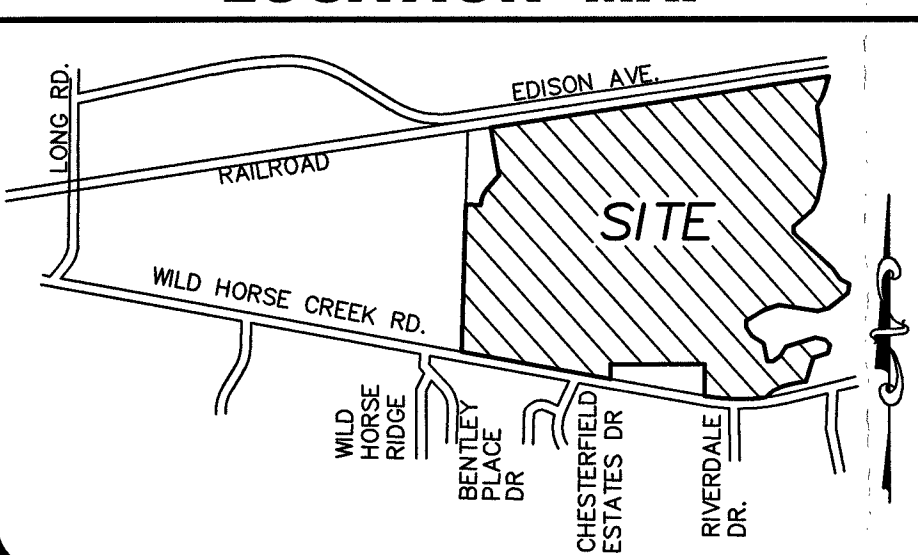


THE STERLING CO.
ENGINEERS & SURVEYORS
5055 New Baumgartner Road
St. Louis, Missouri 63129
Ph. 314-487-0440 Fax 314-487-8944
www.sterling-eng-survey.com

DRAWN BY: GFS
CHECKED BY: JAH
JOB NO.: 14-06-196

MSD # - MULTIPLE
DATE: AUG. 2, 2019
FIENUP FARMS PLAT TEN

LOCATION MAP



LEGEND:

- PERMANENT MONUMENT (IN ACCORDANCE WITH MISSOURI STANDARDS) (6" I.R.O.D. W/ ALUMINUM CAP)
- SEMI-PERMANENT MONUMENT (IN ACCORDANCE WITH MISSOURI STANDARDS) (1/2" I.R.O.D. W/ PLASTIC CAP) OR CUT CORNER
- FOUND PERMANENT MONUMENT
- FOUND SEMI-PERMANENT MONUMENT
- FOUND
- P.W.M. - PAVEMENT
- T.S.C.L. - TEMPORARY SLOPE AND CONSTRUCTION LICENSE
- H.O.A. - HOMEOWNERS ASSOCIATION

- ADDRESS
- FOUND CROSS
- FOUND ANCHOR
- BENCHMARK
- COMMON GROUND
- COMMON OPEN SPACE
- EASEMENT
- BUILDING
- TEMPORARY
- S.F. - SQUARE FEET

HATCHING LEGEND:

- PUBLIC RIGHT-OF-WAY
- PLAT 10 LIMITS
- PHASE 2 LIMITS

LINE TABLE		
LINE #	LENGTH	BEARING
L16	120.54'	N78°55'20"W
L17	5.00'	S110°44'00"W
L18	5.00'	N11°04'40"E
L19	5.00'	N11°04'40"E
L20	150.00'	N78°55'20"W
L21	5.00'	S110°44'00"W
L22	5.00'	N78°55'20"W
L23	5.00'	S110°44'00"W
L24	100.00'	N78°55'20"W
L25	5.00'	S110°44'00"W
L26	52.58'	N78°55'20"W
L27	5.08'	N00°46'25"E

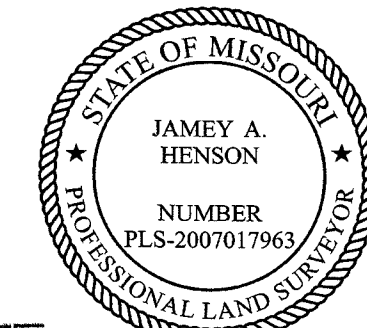
CURVE TABLE				
CURVE #	LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH
C1	5.60'	879.02'	S82°38'14"W	5.60'
C2	307.57'	854.02'	S72°28'14"W	305.92'
C3	188.15'	920.37'	S68°00'33"W	187.82'
C4	131.75'	915.37'	S77°53'43"W	131.63'

LINE TABLE		
LINE #	LENGTH	BEARING
L1	54.83'	S01°35'57"E
L2	67.39'	S37°24'43"E
L3	163.27'	S12°31'43"E
L4	44.57'	S70°22'17"E
L5	185.44'	N44°28'07"E
L6	72.15'	N54°56'38"E
L7	123.88'	N83°32'31"E
L8	81.28'	N68°43'16"E
L9	80.37'	S72°03'00"E
L10	36.22'	S31°16'48"E
L11	51.83'	S05°05'09"W
L12	36.53'	S83°03'11"W
L13	25.00'	S07°12'43"E
L14	52.12'	S82°09'11"W
L15	6.22'	N00°50'40"E

SURVEYOR'S CERTIFICATE:

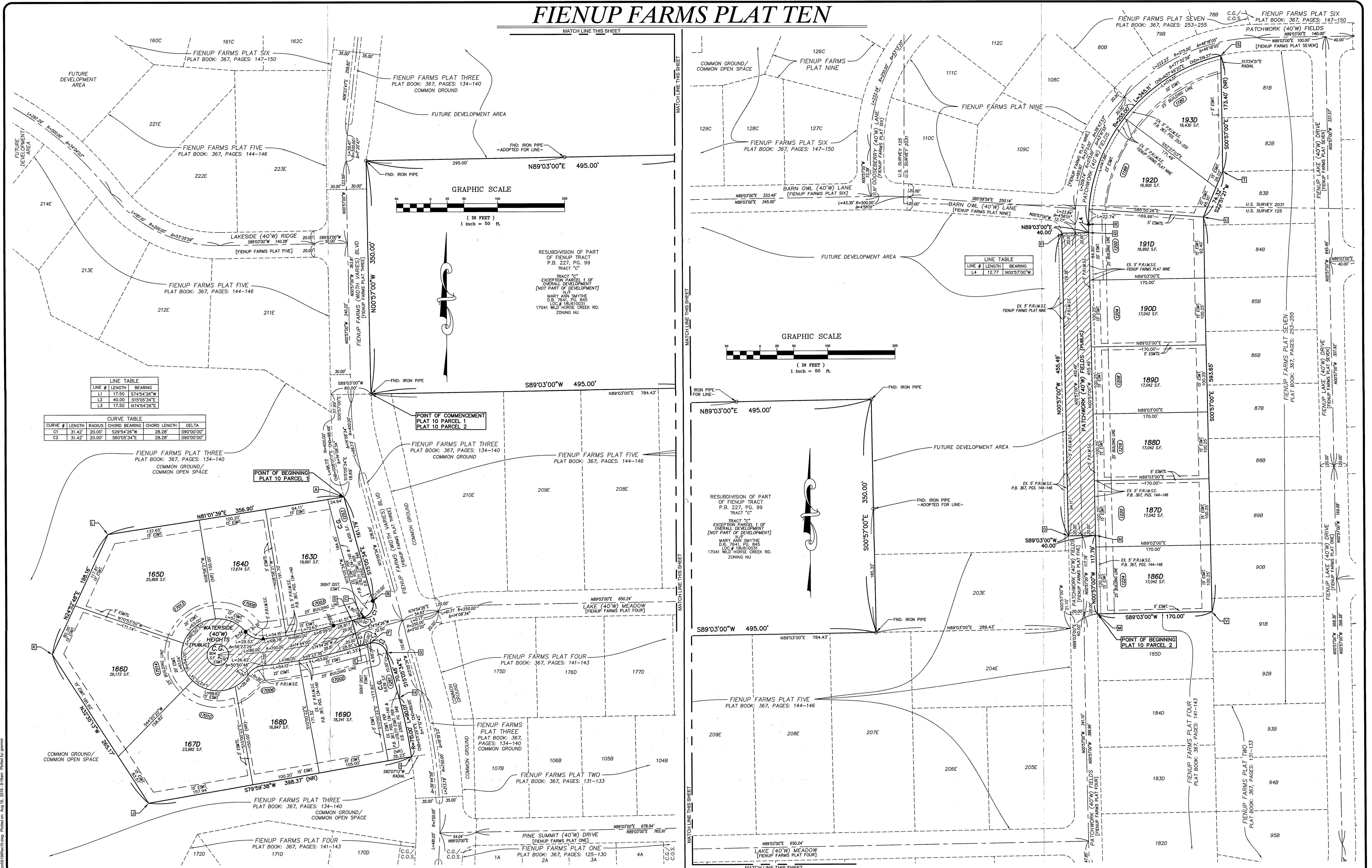
SEE SHEET 1 OF 3 FOR CERTIFICATION.

THE STERLING COMPANY
NO. REC. 387-D



JAMES A. HENSON, P.L.S. - VICE PRESIDENT
NO. REC. 118. #200711963
DATE: 1-8-19
SHEET 2 OF 3

FIENUP FARMS PLAT TEN



LINE TABLE

LINE #	LENGTH	BEARING
L1	17.50	S74°54'26"W
L2	40.00	S15°05'34"E
L3	17.50	N74°54'26"E

CURVE TABLE

CURVE #	LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH	DELTA
C1	31.42	20.00	S29°54'26"W	28.28	090°00'00"
C2	31.42	20.00	S80°05'34"E	28.28	090°00'00"

THE STERLING CO.
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Ph. 314-487-0440 Fax 314-487-8944
www.sterling-eng-srv.com

DRAWN BY: GFS **MSD # -** MULTIPLE
CHECKED BY: JAH **DATE:** AUG. 2, 2019
JOB NO.: 14-06-196 **FIENUP FARMS PLAT TEN**

STATE PLANE COORDINATES

NORTH	EAST
A 313438.437	241123.462
B 313390.786	241136.139
C 313383.329	241131.815
D 313381.957	241126.661
E 313370.176	241129.795
F 313371.547	241134.949
G 313367.224	241142.407
H 313346.466	241147.929
I 313319.583	241153.296
J 313298.896	241033.659

STATE PLANE COORDINATES

NORTH	EAST
K 313367.138	240990.366
L 313421.839	241015.961
M 313495.238	241387.201
N 313531.133	241386.729
O 313530.973	241374.539
P 313669.782	241372.711
Q 313669.943	241384.901
R 313673.836	241384.850
S 313750.520	241444.800
T 313697.677	241445.496

STATE PLANE COORDINATES

NORTH	EAST
U 313676.834	241436.626
V 313495.920	241439.008

HATCHING LEGEND:
PUBLIC RIGHT-OF-WAY

ABBREVIATION LEGEND:
B.C. = BOOK
B.L.D. = BUILDING
C.G. = COMMON GROUND
C.B. = CHORD BEARING
C.D. = CHORD DISTANCE
C.O.S. = COMMON OPEN SPACE
D.B. = DEED BOOK
E.S.M.T. = EASEMENT
E.K. = EXISTING
F.N.D. = FOUND
N.F. = NOW OR FORMERLY
(N.F.) = NON-RADIAL
P.B. = PLAT BOOK
P.O.B. = POINT OF BEGINNING
P.O.C. = POINT OF COMMENCEMENT
P.M.T. = PAVEMENT
(R) = RECORD
RET. = RETAINING
(S) = SURVEYED
S.F. = SQUARE FEET
T.S.C.L. = TEMPORARY SLOPE AND CONSTRUCTION LICENSE
W. = WIDTH

SYMBOL LEGEND:
▲ = SET PERMANENT MONUMENT IN ACCORDANCE WITH MISSOURI STANDARDS (5/8" IRON W/ ALUMINUM CAP)
● = SET SET-POINT PERMANENT MONUMENT IN ACCORDANCE WITH MISSOURI STANDARDS (1/2" IRON W/ PLASTIC CAP OR CUT CROSS)
○ = SET PERMANENT MONUMENT IN PREVIOUS PLAT
⊙ = SET SET-POINT PERMANENT MONUMENT IN PREVIOUS PLAT
⊞ = FOUND PERMANENT MONUMENT
⊞ = FOUND SEMI-PERMANENT MONUMENT
⊞ = FOUND CROSS
⊞ = FOUND ANCHOR
⊞ = BENCHMARK
⊞ = ADDRESS

SURVEYOR'S CERTIFICATE:
SEE SHEET 1 OF 3 FOR CERTIFICATION.
THE STERLING COMPANY
NO REG. 307-D

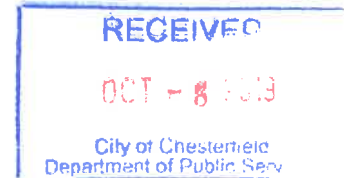
JAMES A. HENSON
PLS. 2007/017963
DATE: 1-8-19
SHEET 3 OF 3



Commerce Bank
CLS Letter of Credit
811 Main, 8th Floor
Mailstop: KCILOC
Kansas City, MO 64105

SWIFT: CBKC US 44 XXX
PHONE: (816) 234-1718
FAX: (816) 234-1871

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017



DATE: 10/7/19

Standby L/C No.: SLC00005569

Currency/Amount:	USD 307,782.46
Applicant:	Wild Horse Residential, LLC
Issue Date:	10/7/19
Expiry Date:	10/1/21
Expiry Place:	At Our Counters

Dear Sirs/Madam:

We are enclosing as instructed, the above-mentioned Standby Letter of Credit for you.

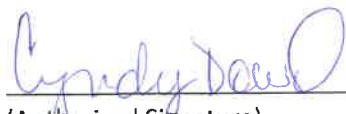
ALL PARTIES TO THIS LETTER OF CREDIT ARE ADVISED THAT THE U.S. GOVERNMENT HAS IN PLACE SANCTIONS AGAINST CERTAIN COUNTRIES, RELATED ENTITIES AND INDIVIDUALS. COMMERCE BANK INCLUDING ITS BRANCHES ARE PROHIBITED FROM ENGAGING IN TRANSACTIONS WITHIN THE SCOPE OF SUCH SANCTIONS.

NOTWITHSTANDING THE ABOVE, ANY PRESENTATION THAT CONTAINS VIOLATIONS OF US REGULATIONS INCLUDING, BUT NOT LIMITED TO, OFAC SANCTIONS AND/OR ANTI BOYCOTT REGULATIONS MAY PROHIBIT US FROM PROCESSING THIS LC. PRESENTATION OF DOCUMENTS(S) THAT ARE NOT IN COMPLIANCE WITH THE APPLICABLE ANTI-BOYCOTT, ANTI-MONEY LAUNDERING, ANTI-TERRORISM, ANTI-DRUG TRAFFICKING, EXPORT DENIAL OR ECONOMIC SANCTIONS LAWS, REGULATIONS OR ORDERS IS NOT ACCEPTABLE.

APPLICABLE LAWS VARY DEPENDING ON THE TRANSACTION AND MAY INCLUDE UNITED NATIONS, UNITED STATES AND/OR LOCAL LAWS.

Authorities may require disclosure of information and Commerce Bank is not liable if it fails or delays to perform the transaction or discloses information as a result of actual or apparent breach of such sanctions.

Regards,


(Authorized Signature)


(Authorized Signature)

COMMERCE BANK
CLS LETTERS OF CREDIT
811 MAIN, 8TH FLOOR
PO BOX 419248
KANSAS CITY, MO 64105

SWIFT: CKBCUS44
FAX: (816) 234-1871
PHONE: (816) 234-1718

DATE OF ISSUE: October 7, 2019

IRREVOCABLE LETTER OF CREDIT NO. SLC00005569

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, MO 63017

Dear Sirs:

We hereby establish in favor of the CITY of CHESTERFIELD, upon the application of and for the account of Wild Horse Residential, LLC, 5091 Baumgartner Rd, Saint Louis, MO 63129-2821 (the "Account Party") our Transferable Irrevocable Standby Letter of Credit (the "Letter of Credit") in the amount of \$307,782.46 (the "Maximum Available Credit"), subject to the reduction as hereinafter set forth.

For information only: This Letter of Credit is issued with respect to: (check all that apply)

☐ Grading Surety	☐ Subdivision Maintenance Deposit
☐ Landscape Surety	☐ Tree Preservation Surety
☐ Pavement Restoration Surety	☐ Other
☒ Subdivision Construction Deposit	

as detailed on the accompanying agreements for Fienup Farms Phase 2 Record Plat 10 (subdivision /development name), approval of same issued by you for the benefit of the Account Party (the "Approval").

Subject to all of the terms and conditions of this Letter of Credit, the Maximum Available Credit shall be made available by your draft(s) at sight drawn on us accompanied by this Letter of Credit and any amendments thereto for presentation and by the following documents:

1. Your signed certificate, in the form attached hereto as Exhibit A, dated not more than ten days prior to its presentation to us; or
2. Your signed certificate, in the form attached hereto as Exhibit B, dated not more than ten days prior to its presentation to us;

*No draft will be paid if the amount thereof is in excess of the Maximum available Credit hereunder as of the date such draft is to be paid.

Page...3

Wild Horse Residential, LLC

SLC00005569

payment obligation shall survive such expiration with respect to any sight drafts accompanied by a certificate in the form of Exhibits A or B as the case may be, presented to us for payment prior to the expiration of this Letter of Credit; **and/or further provided that upon such expiration, or if automatically extended upon expiration of the last extension, we shall automatically and immediately transfer the balance of the Maximum Available Credit to the City of Chesterfield at the account set forth above** or such other account subsequently designated by you, unless you authorize in writing a release of our obligations under this Letter of Credit or authorize a replacement of the Letter of Credit.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment for one year (or such other date as the City and Account Party may agree in writing) from the present or any future Expiration Date hereof, unless at least 75 days prior to any such date, we shall send you, in the form attached hereto as Exhibit C, notice that we elect not to consider this Letter of Credit renewed for such additional one-year period. Notwithstanding any automatic extensions, this Letter of Credit shall expire fully and finally not later than October 1, 2024.

Upon our receipt, from time to time, from you of a written reduction certificate in the form attached as Exhibit D, we are authorized to reduce the Maximum Available Credit hereunder by the amount stated in such certificate, any such reduction to be effective only at our close of business on the date on which we receive such written reduction certificate. Final reduction / release of the Letter of Credit shall be effective at our close of business on the date on which we receive a certificate in the form attached as Exhibit E.

This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Commission Publication No. 600, but excluding the provisions of Article 32 thereof (the "UCPDC").

Any communications with respect to this Letter of Credit shall be in writing and shall be addressed to us at 8000 Forsyth, 1st Floor, Clayton, MO 63105, Attention: Letter of Credit Department specifically referring thereon to Irrevocable Letter of Credit No. SLC00005569.

You may transfer your rights under this Letter of Credit in their entirety (but not in part) to any transferee. Transfer of your rights under this Letter of Credit to any such transferee shall be effected only upon the presentation to us of this Letter of Credit accompanied by a transfer letter in the form attached hereto as Exhibit F, and we consent to such transfer without charges or fees of any kind. Upon such transfer, the transferee shall have no further rights to transfer this Letter of Credit.

EXHIBIT A

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "A" DRAWING

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____
in favor of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of the City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. The Account Party has failed to complete all of the required work or fulfill all obligations required by the City Code, permits, approved plans or agreements.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of the City of Chesterfield, Missouri to (INSERT BANK Account # _____) Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate this _____ day of _____, 20 _____.

City of Chesterfield, Missouri

By: _____
Planning & Development Services Director

EXHIBIT B

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "B" DRAWING

Date: _____

Commerce Bank,
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the said Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. Funds in the amount of the accompanying draft are now due for deposit in a special transit account for the payment per Work completion.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of City of Chesterfield, Missouri to:

(INSERT BANK Account # _____), Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this Certificate this
_____ day of _____, _____.

City of Chesterfield, Missouri

By _____
Planning & Development Services Director

EXHIBIT C

TO LETTER OF CREDIT

FORM OF NOTICE OF EXPIRATION

Date: _____

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Attention: Planning & Development Services Director

RE: Our Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

Amount: _____

Expiration Date: _____

To Whom It May Concern:

Please consider this letter as the Bank's notification that the Bank does not intend to renew the above-referenced Letter of Credit and, therefore, it will expire in full and finally on the above mentioned date. All remaining amounts under the Letter of Credit shall be transferred to the City of Chesterfield per the terms of the Letter.

Very Truly Yours,
Commerce Bank

By: _____
Authorized Officer

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT D

TO LETTER OF CREDIT

FORM OF REDUCTION CERTIFICATE

City of Chesterfield

690 Chesterfield Parkway West

Chesterfield, Missouri 63017

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: _____

To Whom It May Concern:

This certificate authorizes reduction in the amount of \$_____ of the above
Letter of Credit. The remaining maximum available credit for this Letter of Credit is
\$_____.

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Cc: Wild Horse Residential LLC
5091 Baumgartner Road
Saint Louis, MO 63129-2821

EXHIBIT E

TO LETTER OF CREDIT

FORM FOR FULL REDUCTION / RELEASE OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: \$ _____

FINAL REDUCTION

To Whom It May Concern:

The City of Chesterfield hereby authorizes the final reduction of the Letter of Credit established for _____. The Letter of Credit referenced above is hereby being surrendered.

Should you desire additional information, please contact * _____ *

By: _____
Planning & Development Services Director

Enclosures: Letter of Credit

Cc: Wild Horse Residential LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT F

TO LETTER OF CREDIT

FORM FOR FULL TRANSFER OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____ in favor
of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, City of Chesterfield, Missouri ("Transferor") has transferred and assigned (and hereby confirms said transfer and assignment) all of its rights in and under the Letter of Credit to [_____] ("Transferee"). Transferor confirms that it no longer has any rights under or interest in Letter of Credit and that you shall have no further responsibility to make payment under the Letter of Credit to Transferor.

Transferor hereby surrenders the Letter of Credit subject to the transfer to you and requests that you note the transfer of the Letter of Credit and deliver the Letter of Credit, amended or endorsed to reflect said transfer, to Transferee.

CITY OF CHESTERFIELD, MISSOURI [_____]

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Enclosures: Letter of Credit, if applicable

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT G

TO LETTER OF CREDIT

SIGHT DRAFT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____
in favor of City of Chesterfield, Missouri

To Whom It May Concern:

Pay on demand to _____ the sum of U.S. \$ _____. This
draft is drawn under your Irrevocable Letter of Credit No. _____.

CITY OF CHESTERFIELD, MISSOURI

By: _____

Name: _____

Title: _____

-or-

[insert Lender's name]

By: _____

Name: _____

Title: _____

SUBDIVISION IMPROVEMENT CONSTRUCTION DEPOSIT AGREEMENT

THIS CONSTRUCTION DEPOSIT AGREEMENT made and entered into by
Wild Horse Residential, LLC
_____, herein called DEVELOPER,
Commerce Bank
_____, herein called ESCROW
HOLDER (*strike through this party if cash deposited with City*), and the City of Chesterfield,
Missouri, herein called CITY.

WITNESSETH:

WHEREAS, the DEVELOPER has submitted plans, information and data to the CITY
for the creation and development of a subdivision to be known as
Fienup Farms (Plat 10)
_____ in accordance with
Ordinance No. ²⁹⁷¹_____, the governing ordinance for the subdivision, and the Subdivision
Regulations of the City of Chesterfield, and has requested approval of same; and

WHEREAS, the subdivision plans have been approved and the CITY has reasonably
estimated and determined that the cost of construction, installation and completion of said
improvements, all in accordance with the provisions of said governing ordinance and
Subdivision Regulations, as amended, will be in the sum of
Three hundred seven thousand seven hundred eighty-two
_____ DOLLARS
(^{\$ 307,782.46}_____), lawful money of the United States of America; and

WHEREAS, the DEVELOPER is seeking approval from the CITY of the record plat of
the aforesaid subdivision as the same is provided in said governing ordinance and Subdivision
Regulations; and

WHEREAS, the Subdivision Regulations provide inter alias that the commencement of
said subdivision may be approved by the CITY upon the DEVELOPER submitting satisfactory
construction and maintenance deposit agreements guaranteeing the construction and maintenance

of the subdivision improvements in accordance with the approved plans, said governing ordinance and Subdivision Regulations.

NOW, THEREFORE, in consideration of the covenants, promises and agreement herein provided;

IT IS HEREBY MUTUALLY AGREED:

1. That the DEVELOPER has established a CONSTRUCTION DEPOSIT in the amount of Three hundred seven thousand seven hundred eighty-two, DOLLARS (\$ 307,782.46) lawful money of the United States of America by: (check one)

- ☐ Depositing cash with the City.
- ☒ Submitting a Letter of Credit in the form required by the CITY and issued by the ESCROW HOLDER.
- ☐ Submitting a _____ (*type of readily negotiable instrument acceptable to the CITY*) endorsed to the City and issued by the ESCROW HOLDER.

Said deposit guarantees the construction, installation and completion of the required subdivision improvements in Fienup Farms (Plat 10) Subdivision, all in accordance with the approved plans, the governing ordinance for the subdivision and the Subdivision Regulations of the City of Chesterfield, which are by reference made a part hereof, and in accordance with all ordinances of the CITY regulating same. A cost estimate thereof is attached hereto as "Exhibit A".

2. That the CONSTRUCTION DEPOSIT will be held in escrow by the CITY or the ESCROW HOLDER, as applicable, until such time as releases are authorized by the Planning and Development Services Division. The CONSTRUCTION DEPOSIT may be subject to special audit of the CITY from time to time.

3. That the CONSTRUCTION DEPOSIT guarantees the construction, installation and completion of the improvements in the aforesaid subdivision in accordance with the plans and specifications for the said subdivision which have been filed with the CITY, which are made a part hereof by reference as if set forth herein word for word.

4. Pursuant to Revised Statutes of Missouri, 89.410, the amounts set out on Exhibit "A" are identified by separate line item and are subject to release of ninety five percent (95%) of said estimated costs within thirty (30) days of the completion of said specific component of work by DEVELOPER. The Developer shall notify CITY in writing when they consider the specific component ready for release of funds. Accordingly, the CITY may not allow for the reallocation of escrowed funds from one line item to another, without specific written agreement between the DEVELOPER and CITY indicating what specific component or components are being modified. ESCROW HOLDER shall not modify or expend funds from other than the identified line item component without written approval from CITY. Completion is when the particular item has had all documentation and certification filed in a complete and acceptable form and the specific items have been inspected and all identified deficiencies have been corrected and the work has been approved by the City.

5. That in the event the CITY should determine that the ESCROW SUM or any line item thereon as herein provided, is insufficient to complete the said Subdivision Improvements, or the specific line item, the CITY will so notify the DEVELOPER who shall deposit within thirty (30) days of said notice with the ESCROW HOLDER that additional sum of lawful money of the United States of America that will be required to complete the said specific component of the improvement and said additional sum will be subject to the terms of this Escrow Agreement. Failure to provide said sum shall cause for immediate cessation of all work on said subdivision until the additional amount is paid.

6. That the DEVELOPER guarantees that all required utilities and improvements will be installed, constructed and completed within two (2) years from the date of the approval of the said Subdivision Plat and the DEVELOPER shall certify the completion of all said improvements, along with the filing of all documentation and certification, all as provided in the governing ordinance for this subdivision and the Subdivision Regulations of the CITY.

7. That the ESCROW HOLDER, in accordance with paragraph 4 above, shall only release or disburse the ESCROW SUM, or portion thereof, upon receipt and in the amount set forth in a written authorization from the Planning and Development Services Division addressed to the ESCROW HOLDER, which authorization may be for the payment of labor and materials used in the construction, installation and completion of the said improvements, as the work progresses, as provided in the Subdivision Regulations or governing ordinance for this subdivision.

8. That in the event the DEVELOPER shall abandon the subdivision or fail to complete the subdivision improvements within two (2) years, from the date of the CITY'S approval of the said subdivision plat or subsequent extension period granted to this DEPOSIT AGREEMENT, whichever shall first occur, the CITY shall present to the ESCROW HOLDER a certified statement from the City Engineer estimating the cost for the completion of the subdivision improvements and require the ESCROW HOLDER to immediately perform on this agreement for completion of the specific components of the project or disburse said funds identified by the City Engineer's estimates directly to the CITY. The CITY may complete, or have completed by outside resources, the said improvements. The ESCROW HOLDER having disbursed the escrow sums therefore as ordered and directed by the CITY, and upon such disbursement shall be relieved of all liability under the terms of this agreement.

9. That in the event of any legal actions taken by the CITY against DEVELOPER or ESCROW HOLDER to enforce the provision of this agreement, the parties agree to pay a reasonable attorney's fee in addition to any other sums due under this agreement

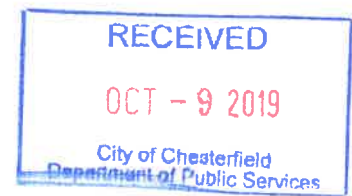
10. That there shall be no assignment by DEVELOPER or ESCROW HOLDER under the terms of this agreement without written approval of the CITY.

11. That if DEVELOPER is unable to meet its obligation hereunder or to provide additional sums to complete the Subdivision improvements as may be determined by the CITY or if the DEVELOPER or ESCROW HOLDER shall go into receivership or file for bankruptcy protection, then in any such event the CITY may declare the DEVELOPER or ESCROW HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by ESCROW HOLDER to be paid to the CITY without further legal process, to be used to complete the subdivision improvements as set out under the terms hereof.

12. That the ESCROW HOLDER will immediately inform the City of any changes of address for ESCROW HOLDER or DEVELOPER (known to ESCROW HOLDER) during the period of this Agreement. Failure to do so shall result in a breach of this Agreement and the CITY may declare the DEVELOPER or ESCROW HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by ESCROW HOLDER to be paid to the CITY without further legal process, to be used to complete the subdivision improvements as set out under the terms hereof.

13. That no forbearance on the part of the CITY in enforcing any of its rights under this agreement, nor any extension thereof by CITY, shall constitute a waiver of any terms of this Agreement or a forfeiture of any such rights.

14. That the CITY hereby accepts this agreement as a satisfactory ESCROW AGREEMENT under the provisions and requirements of the governing ordinance for this



subdivision and any amendments or revisions thereto and the Subdivision Regulations of the CITY.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and

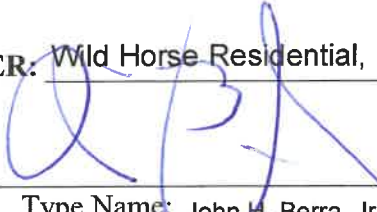
seals the ____ day of _____, 20____.

ATTEST: (SEAL)

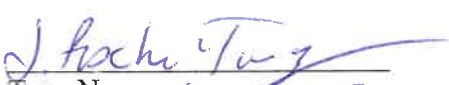

Type Name: Robert J. Berra
Title: Treasurer

DEVELOPER: Wild Horse Residential, LLC

BY:

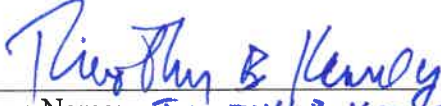

Type Name: John H. Berra, Jr.
Title: Pres. of JHB Properties, Inc; authorized person
Firm Address:
5091 New Baumgartner Road
St. Louis, MO 63129

ATTEST: (SEAL)


Type Name: J. Fischer Torgerson
Title: AVP

ESCROW HOLDER: Commerce Bank

BY:


Type Name: TIMOTHY B KENNEDY
Title: SVP
Firm Address:
8000 Forsyth Blvd
Clayton, MO 63105

CITY OF CHESTERFIELD, MISSOURI

BY

Director of Planning and Development Services

ATTEST: (SEAL)

APPROVED:

City Clerk

Mayor

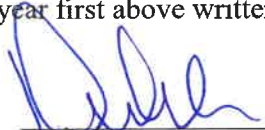
NB: The signatures of the DEVELOPER and CREDIT HOLDER are to be acknowledged before a Notary Public. In the case of a partnership, all partners must sign. In the case of a corporation, the affidavits of the corporation act must be attached.

BANK OFFICIAL'S ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

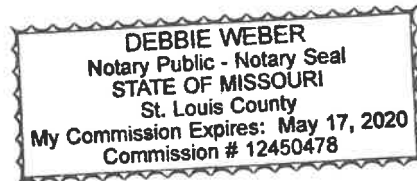
On this 8 day of October, 2019, before me appeared
Timothy Keenan to me personally known, who, being by me duly sworn, did say
that he/she is the SVP (title) of
Commerce Bank (name of bank), a
MO Bank Company (corporation, etc.) organized and existing under the
laws of the United States of America, and that the seal affixed to the foregoing instrument is the
Corporate Seal of said bank, and that said instrument was signed and sealed on behalf of said
bank by authority of its Board of Directors, and said SVP (title)
acknowledged said instrument to be the free act and deed of said bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal
in County and State aforesaid, the day and year first above written.



Notary Public

My Commission Expires: 05.17.20



LLC EXECUTING OFFICIAL'S ACKNOWLEDGEMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this 26th day of September, 2019, before me appeared John H. Berra, Jr. (name) to me personally known, who, being by me duly sworn, did say that he/she is the President (title or Executing Official) of JHB Properties, Inc; authorized person, a Missouri Limited Liability Corporation, and that he/she in fact has the authority to execute the foregoing agreement pursuant to the authority given him/her by the Limited Liability Corporation, and that said agreement was signed and sealed by him/her on behalf of the aforesaid L.L.C. by authority of its authorized person, (President or title of chief officer), John H. Berra, Jr. (name) as authorized person (title of Executing Official) of said L.L.C. acknowledges said agreement to be the lawful, free act and deed of said L.L.C.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal, this 26th day of September, 2019.


Notary Public

My Commission Expires:

9/18/21

MICHAEL TAYLOR STUART
NOTARY PUBLIC-NOTARY SEAL
STATE OF MISSOURI
COMMISSIONED FOR ST. LOUIS COUNTY
MY COMMISSION EXPIRES: 9/18/2021
COMMISSION # 17304977

EXHIBIT A

Attach: Subdivision Deposit Spreadsheet

CONSTRUCTION DEPOSIT

SUBDIVISION: Fienup Farms
 PLAT: 10
 SUBDIVISION CODE: 330
 NO. LOTS: 15
 DATE OF PLAT APPROVAL: TBD

DEVELOPER: Wild Horse Residential LLC

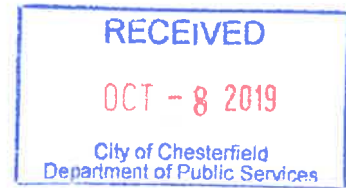
CATEGORY	DATE OF RELEASE	% RELEASE	ORIGINAL BALANCE	TOTAL RELEASED	TOTAL % RELEASED	CURRENT BALANCE	% REMAINING
STREETS			\$104,459.30	\$0.00 \$0.00	0	\$104,459.30	100
SIDEWALKS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
STREET SIGNS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
STREET TREES			\$0.00	\$0.00 \$0.00	0	\$0.00	0
SANITARY SEWER AND PUMP STATIONS			\$20,029.68	\$0.00 \$0.00	0	\$20,029.68	100
STORM SEWER			\$9,505.98	\$0.00 \$0.00	0	\$9,505.98	100
GRADING			\$71,173.30	\$0.00 \$0.00	0	\$71,173.30	100
DETENTION & WQ			\$0.00	\$0.00 \$0.00	0	\$0.00	0
EROSION CONTROL			\$7,502.00	\$0.00 \$0.00	0	\$7,502.00	100
SILTATION CONTROL			\$5,335.00	\$0.00 \$0.00	0	\$5,335.00	100
COMMON GROUND SEED AND ISLAND SODDING			\$4,725.20	\$0.00 \$0.00	0	\$4,725.20	100
MONUMENTATION			\$4,477.00	\$0.00 \$0.00	0	\$4,477.00	100
RETAINING WALLS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
STREET LIGHTS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
WATER MAINS			\$80,575.00	\$0.00 \$0.00	0	\$80,575.00	100
FENCE			\$0.00	\$0.00 \$0.00	0	\$0.00	0
MISC. REQ. IMPROVMENTS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
TOTALS			\$307,782.46	\$0.00	0	\$307,782.46	100



Commerce Bank
CLS Letter of Credit
811 Main, 8th Floor
Mailstop: KCILOC
Kansas City, MO 64105

SWIFT: CBKC US 44 XXX
PHONE: (816) 234-1718
FAX: (816) 234-1871

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017



Attn: Zach Wolff

DATE: 10/7/19

Standby L/C No.: SLC00005570

Currency/Amount:	USD 30,778.25
Applicant:	Wild Horse Residential, LLC
Issue Date:	10/7/19
Expiry Date:	10/1/21
Expiry Place:	At Our Counters

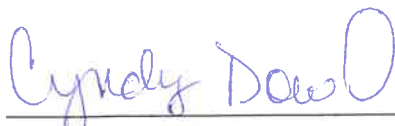
Dear Sirs/Madam:

We are enclosing as instructed, the above-mentioned Standby Letter of Credit for you.

ALL PARTIES TO THIS LETTER OF CREDIT ARE ADVISED THAT THE U.S. GOVERNMENT HAS IN PLACE SANCTIONS AGAINST CERTAIN COUNTRIES, RELATED ENTITIES AND INDIVIDUALS. COMMERCE BANK INCLUDING ITS BRANCHES ARE PROHIBITED FROM ENGAGING IN TRANSACTIONS WITHIN THE SCOPE OF SUCH SANCTIONS. NOTWITHSTANDING THE ABOVE, ANY PRESENTATION THAT CONTAINS VIOLATIONS OF US REGULATIONS INCLUDING, BUT NOT LIMITED TO, OFAC SANCTIONS AND/OR ANTI BOYCOTT REGULATIONS MAY PROHIBIT US FROM PROCESSING THIS LC. PRESENTATION OF DOCUMENTS(S) THAT ARE NOT IN COMPLIANCE WITH THE APPLICABLE ANTI-BOYCOTT, ANTI-MONEY LAUNDERING, ANTI-TERRORISM, ANTI-DRUG TRAFFICKING, EXPORT DENIAL OR ECONOMIC SANCTIONS LAWS, REGULATIONS OR ORDERS IS NOT ACCEPTABLE. APPLICABLE LAWS VARY DEPENDING ON THE TRANSACTION AND MAY INCLUDE UNITED NATIONS, UNITED STATES AND/OR LOCAL LAWS.

Authorities may require disclosure of information and Commerce Bank is not liable if it fails or delays to perform the transaction or discloses information as a result of actual or apparent breach of such sanctions.

Regards,


(Authorized Signature)


(Authorized Signature)

COMMERCE BANK
CLS LETTERS OF CREDIT
811 MAIN, 8TH FLOOR
PO BOX 419248
KANSAS CITY, MO 64105

SWIFT: CKBCUS44
FAX: (816) 234-1871
PHONE: (816) 234-1718

DATE OF ISSUE: October 7, 2019

IRREVOCABLE LETTER OF CREDIT NO. SLC00005570

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, MO 63017

Dear Sirs:

We hereby establish in favor of the CITY of CHESTERFIELD, upon the application of and for the account of Wild Horse Residential, LLC, 5091 Baumgartner Rd, Saint Louis, MO 63129-2821 (the "Account Party") our Transferable Irrevocable Standby Letter of Credit (the "Letter of Credit") in the amount of \$30,778.25 (the "Maximum Available Credit"), subject to the reduction as hereinafter set forth.

For information only: This Letter of Credit is issued with respect to: (check all that apply)

☐ Grading Surety	☒ Subdivision Maintenance Deposit
☐ Landscape Surety	☐ Tree Preservation Surety
☐ Pavement Restoration Surety	☐ Other
☐ Subdivision Construction Deposit	

as detailed on the accompanying agreements for Fienup Farms Phase 2 Record Plat 10 (subdivision /development name), approval of same issued by you for the benefit of the Account Party (the "Approval").

Subject to all of the terms and conditions of this Letter of Credit, the Maximum Available Credit shall be made available by your draft(s) at sight drawn on us accompanied by this Letter of Credit and any amendments thereto for presentation and by the following documents:

1. Your signed certificate, in the form attached hereto as Exhibit A, dated not more than ten days prior to its presentation to us; or
2. Your signed certificate, in the form attached hereto as Exhibit B, dated not more than ten days prior to its presentation to us;

*No draft will be paid if the amount thereof is in excess of the Maximum available Credit hereunder as of the date such draft is to be paid.

Page...3

Wild Horse Residential, LLC
SLC00005570

of this Letter of Credit our payment obligation shall survive such expiration with respect to any sight drafts accompanied by a certificate in the form of Exhibits A or B as the case may be, presented to us for payment prior to the expiration of this Letter of Credit; **and/or further provided that upon such expiration, or if automatically extended upon expiration of the last extension, we shall automatically and immediately transfer the balance of the Maximum Available Credit to the City of Chesterfield at the account set forth above** or such other account subsequently designated by you, unless you authorize in writing a release of our obligations under this Letter of Credit or authorize a replacement of the Letter of Credit.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment for one year (or such other date as the City and Account Party may agree in writing) from the present or any future Expiration Date hereof, unless at least 75 days prior to any such date, we shall send you, in the form attached hereto as Exhibit C, notice that we elect not to consider this Letter of Credit renewed for such additional one-year period. Notwithstanding any automatic extensions, this Letter of Credit shall expire fully and finally not later than October 1, 2025.

Upon our receipt, from time to time, from you of a written reduction certificate in the form attached as Exhibit D, we are authorized to reduce the Maximum Available Credit hereunder by the amount stated in such certificate, any such reduction to be effective only at our close of business on the date on which we receive such written reduction certificate. Final reduction / release of the Letter of Credit shall be effective at our close of business on the date on which we receive a certificate in the form attached as Exhibit E.

This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Commission Publication No. 600, but excluding the provisions of Article 32 thereof (the "UCPDC").

Any communications with respect to this Letter of Credit shall be in writing and shall be addressed to us at 8000 Forsyth, 1st Floor, Clayton, MO 63105, Attention: Letter of Credit Department specifically referring thereon to Irrevocable Letter of Credit No. SLC00005570.

You may transfer your rights under this Letter of Credit in their entirety (but not in part) to any transferee. Transfer of your rights under this Letter of Credit to any such transferee shall be effected only upon the presentation to us of this Letter of Credit accompanied by a transfer letter in the form attached hereto as Exhibit F, and we consent to such transfer without charges or fees of any kind. Upon such transfer, the transferee shall have no further rights to transfer this Letter of Credit.

EXHIBIT A

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "A" DRAWING

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____
in favor of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of the City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. The Account Party has failed to complete all of the required work or fulfill all obligations required by the City Code, permits, approved plans or agreements.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of the City of Chesterfield, Missouri to (INSERT BANK Account # _____) Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate this _____ day of _____, 20_____.

City of Chesterfield, Missouri

By: _____
Planning & Development Services Director

EXHIBIT B

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "B" DRAWING

Date: _____

Commerce Bank,
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the said Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. Funds in the amount of the accompanying draft are now due for deposit in a special transit account for the payment per Work completion.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of City of Chesterfield, Missouri to:

(INSERT BANK Account # _____), Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this Certificate this
_____ day of _____, _____.

City of Chesterfield, Missouri

By _____
Planning & Development Services Director

EXHIBIT C

TO LETTER OF CREDIT

FORM OF NOTICE OF EXPIRATION

Date: _____

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Attention: Planning & Development Services Director

RE: Our Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

Amount: _____

Expiration Date: _____

To Whom It May Concern:

Please consider this letter as the Bank's notification that the Bank does not intend to renew the above-referenced Letter of Credit and, therefore, it will expire in full and finally on the above mentioned date. All remaining amounts under the Letter of Credit shall be transferred to the City of Chesterfield per the terms of the Letter.

Very Truly Yours,
Commerce Bank

By: _____
Authorized Officer

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT D

TO LETTER OF CREDIT

FORM OF REDUCTION CERTIFICATE

City of Chesterfield

690 Chesterfield Parkway West

Chesterfield, Missouri 63017

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: _____

To Whom It May Concern:

This certificate authorizes reduction in the amount of \$_____ of the above
Letter of Credit. The remaining maximum available credit for this Letter of Credit is
\$_____.

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Cc: Wild Horse Residential LLC
5091 Baumgartner Road
Saint Louis, MO 63129-2821

EXHIBIT E

TO LETTER OF CREDIT

FORM FOR FULL REDUCTION / RELEASE OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: \$ _____

FINAL REDUCTION

To Whom It May Concern:

The City of Chesterfield hereby authorizes the final reduction of the Letter of Credit established for _____. The Letter of Credit referenced above is hereby being surrendered.

Should you desire additional information, please contact * _____ *

By: _____
Planning & Development Services Director

Enclosures: Letter of Credit

Cc: Wild Horse Residential LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT F

TO LETTER OF CREDIT

FORM FOR FULL TRANSFER OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____ in favor
of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, City of Chesterfield, Missouri ("Transferor") has transferred and assigned (and hereby confirms said transfer and assignment) all of its rights in and under the Letter of Credit to [_____] ("Transferee"). Transferor confirms that it no longer has any rights under or interest in Letter of Credit and that you shall have no further responsibility to make payment under the Letter of Credit to Transferor.

Transferor hereby surrenders the Letter of Credit subject to the transfer to you and requests that you note the transfer of the Letter of Credit and deliver the Letter of Credit, amended or endorsed to reflect said transfer, to Transferee.

CITY OF CHESTERFIELD, MISSOURI

[_____]

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Enclosures: Letter of Credit, if applicable

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT G
TO LETTER OF CREDIT

SIGHT DRAFT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____
in favor of City of Chesterfield, Missouri

To Whom It May Concern:

Pay on demand to _____ the sum of U.S. \$ _____. This
draft is drawn under your Irrevocable Letter of Credit No. _____.

CITY OF CHESTERFIELD, MISSOURI

By: _____

Name: _____

Title: _____

-or-

[insert Lender's name]

By: _____

Name: _____

Title: _____

SUBDIVISION IMPROVEMENT MAINTENANCE DEPOSIT AGREEMENT

THIS MAINTENANCE DEPOSIT AGREEMENT made and entered into by
Wild Horse Residential, LLC
_____, herein called DEVELOPER,
Commerce Bank
_____, herein called CREDIT
HOLDER (*strike through this party if cash deposited with City*), and the City of Chesterfield,
Missouri, herein called CITY.

WITNESSETH:

WHEREAS, the DEVELOPER has submitted plans, information and data to the CITY
for the creation and development of a subdivision to be known as
Fienup Farms (Plat 10)
_____ in accordance with
Ordinance No. ²⁹⁷¹_____, the governing ordinance for the subdivision, and the Subdivision
Regulations of the City of Chesterfield, and has requested approval of same; and

WHEREAS, the subdivision plans have been approved and the CITY has reasonably
estimated and determined that the cost of maintenance of the required improvements, based on
the cost of construction of said improvements, all in accordance with the provisions of said
subdivision governing ordinance and Subdivision Regulations, as amended, will be in the sum
of Thirty thousand seven hundred seventy-eight _____ DOLLARS
(\$^{30,778.25}_____), lawful money of the United States of America; and

WHEREAS, the DEVELOPER is seeking approval from the CITY of the record plat of
the aforesaid subdivision as the same is provided in said governing ordinance and Subdivision
Regulations; and

approved plans, the governing ordinance for the subdivision and the Subdivision Regulations of

the City of Chesterfield, which by reference are made a part hereof, and in accordance with all ordinances of the CITY regulating same.

2. That the MAINTENANCE DEPOSIT will be held in escrow by the CITY or the CREDIT HOLDER, as applicable, until such time as releases are authorized by the Planning and Development Services Division.

3. That the DEVELOPER shall be responsible for, and hereby guarantees, the maintenance of the subdivision improvements, including, but not limited to, lots, streets, sidewalks, trees, common ground areas, erosion and siltation control, and storm and drainage facilities, until (1) expiration of twelve (12) months after occupancy permits have been issued on eighty percent (80%) of all of the lots in the subdivision plat(s), or (2) twelve (12) months after completion of the subdivision and acceptance / approval of all required improvements by the CITY, whichever is longer. In the case of landscaping, the maintenance period shall be twenty-four (24) months after installation is approved by the CITY. Maintenance shall include repair or replacement of all defects, deficiencies and damage to the improvements that may exist or arise, abatement of nuisances caused by such improvements, removal of mud and debris from construction, erosion control, grass cutting, removal of construction materials (except materials to be used for construction on the lot or as permitted by site plan), and snow removal. All repairs and replacement shall comply with CITY specifications and standards. Any maintenance of improvements accepted by the CITY for public dedication shall be completed under the supervision of and with the prior written approval of the Director of Planning and Development Services. The maintenance obligation for required improvements to existing public roads or other existing public infrastructure already maintained by a public governmental entity shall terminate on and after the date such improvements have been

inspected and accepted by the appropriate governmental entity and the deposit for same shall be released. Irrespective of other continuing obligations, the developer's snow removal obligations shall terminate on the date a street is accepted by the CITY for public maintenance.

4. That the maintenance deposit shall be retained by the CITY OR CREDIT HOLDER to guarantee maintenance of the required improvements and, in addition to being subject to the remedies of Section 02-12.G of the Unified Development Code and other remedies of the City Code, shall be subject to the immediate order of the Director of Planning and Development Services to defray or reimburse any cost to the CITY of maintenance or repair of improvements related to the subdivision which the developer fails or refuses to perform. Except in emergency circumstances or where action is otherwise required before written notice can be provided, the Director of Planning and Development Services shall provide the developer with a written demand and opportunity to perform the maintenance before having such maintenance performed by the CITY, or its agents. The Director of Planning and Development Services shall have the authority to require the maintenance deposit to be replaced or replenished by the developer, in any form permitted for an original deposit, where the amount remaining is determined to be insufficient or where the maintenance deposit was drawn upon by the CITY for maintenance.

5. That in determining the amount of MAINTENANCE DEPOSIT that shall continue to be held, portions of the deposit amount that were attributable to improvements that have been accepted by any third-party governmental entity or utility legally responsible for the maintenance of the improvement may be released upon such acceptance of the improvement by the entity. The Director of Planning and Development Services may approve such further releases if it is determined in his or her discretion, after inspection of the improvements, that

the total maintenance amount retained is clearly in excess of the amount necessary for completion of the maintenance obligation, after all reasonable contingencies are considered.

6. That in the event the CITY should determine that the MAINTENANCE DEPOSIT, or any line item thereon as herein provided, is insufficient, the CITY will so notify the DEVELOPER who shall, within thirty (30) days of said notice, deposit additional sums with the CITY or have the amount of the letter of credit or other banking instrument increased as will be required to maintain the said specific component of the improvement and said additional sum will be subject to the terms of this MAINTENANCE DEPOSIT AGREEMENT. Failure to provide said sum shall be cause for immediate cessation of all work on said subdivision until the additional amount is paid.

7. That the CREDIT HOLDER, in accordance with paragraphs 2, 4 and 5 above, shall only release or disburse the MAINTENANCE DEPOSIT, or portion thereof, upon receipt and in the amount set forth in a written authorization from the said Planning and Development Services Division addressed to the Credit Holder, which authorization may be for payment, as provided in the Subdivision Regulations or governing ordinance for this subdivision.

8. That upon expiration of the maintenance obligations established herein, the Director of Planning and Development Services shall cause a final inspection to be made of the required improvements. Funds shall then be released if there are no defects or deficiencies found and all other obligations including payment of all sums due, are shown to be satisfied on inspection thereof, or at such time thereafter as any defects or deficiencies are cured with the permission of, and within the time allowed by, the Director of Planning and Development Services. This release shall in no way be construed to indemnify or release any person from any

civil liability that may exist for defects or damages caused by any construction, improvement or development for which any deposit has been released.

9. That there shall be no assignment by DEVELOPER or CREDIT HOLDER under the terms of this agreement without written approval of the CITY.

10. That if DEVELOPER is unable to meet its obligation hereunder or to provide additional sums to guarantee maintenance of the Subdivision improvements as may be determined by the CITY or if the DEVELOPER shall abandon the subdivision or go into receivership or file for bankruptcy protection, then in any such event the CITY may declare the DEVELOPER in default and may immediately order the payment of all remaining sums held in the MAINTENANCE DEPOSIT to be paid to the CITY without further legal process, to be used to complete and maintain the subdivision improvements as set out under the terms hereof.

11. That the CREDIT HOLDER will immediately inform the City of any changes of address for CREDIT HOLDER or DEVELOPER (known to CREDIT HOLDER) during the period of this Agreement. Failure to do so shall result in a breach of this Agreement and the CITY may declare the DEVELOPER or CREDIT HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by CREDIT HOLDER to be paid to the CITY without further legal process, to be used to maintain the subdivision improvements as set out under the terms hereof.

12. That no forbearance on the part of the CITY in enforcing any of its rights under this agreement, nor any extension thereof by CITY, shall constitute a waiver of any terms of this Agreement or a forfeiture of any such rights.

13. That the CITY hereby accepts this agreement as a satisfactory MAINTENANCE DEPOSIT AGREEMENT under the provisions and requirements of the governing ordinance

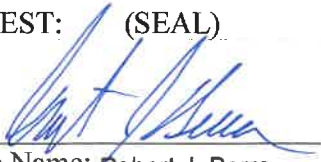


for this subdivision and any amendments or revisions thereto and the Subdivision Regulations of the CITY.

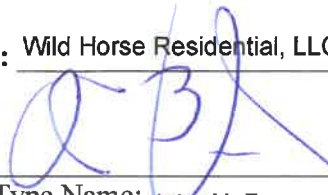
IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and

seals the ____ day of _____, 20____ A.D.

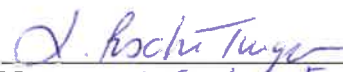
ATTEST: (SEAL)


Type Name: Robert J. Berra
Title: Treasurer

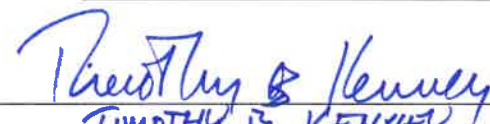
DEVELOPER: Wild Horse Residential, LLC

BY: 
Type Name: John H. Berra, Jr.
Title: Pres. of JHB Properties, Inc; authorized person
Firm Address:
5091 New Baumgartner Road
St. Louis, MO 63129

ATTEST: (SEAL)


Name: J. Fischer Turgan
Title: AUP

CREDIT HOLDER: Commerce Bank

BY: 
Name: TIMOTHY B KENNEY
Title: SVP
Firm Address:
8000 Forsyth Blvd
Clayton, MO 63105

CITY OF CHESTERFIELD, MISSOURI

BY _____
Director of Planning and Development Services

ATTEST: (SEAL)

APPROVED:

City Clerk

Mayor

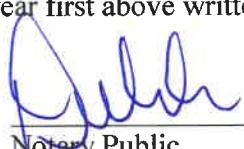
NB: The signatures of the DEVELOPER and CREDIT HOLDER are to be acknowledged before a Notary Public. In the case of a partnership, all partners must sign. In the case of a corporation, the affidavits of the corporation act must be attached.

BANK OFFICIAL'S ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

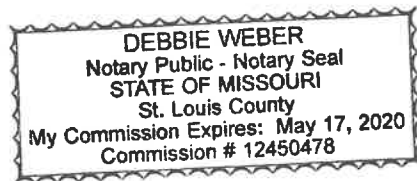
On this 8 day of October, 2019, before me appeared
Timothy Kunnery, to me personally known, who, being by me duly
sworn, did say that he/she is the SVP (title) of
Commerce Bank (name of bank), a
MO Bank Company (corporation, etc.) organized and existing under the laws of the
United States of America, and that the seal affixed to the foregoing instrument is the Corporate
Seal of said bank, and that said instrument was signed and sealed on behalf of said bank by
authority of its Board of Directors, and said SVP (title)
acknowledged said instrument to be the free act and deed of said bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal
in County and State aforesaid, the day and year first above written.



Notary Public

My Commission Expires: 05.17.20



LLC EXECUTING OFFICIAL'S ACKNOWLEDGEMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this 26th day of September, 2019, before me appeared
John H. Berra, Jr. (name) to me personally known, who, being by
me duly sworn, did say that he/she is the President (title or Executing
Official) of JHB Properties, Inc; authorized person, a Missouri Limited Liability
Corporation, and that he/she in fact has the authority to execute the foregoing agreement
pursuant to the authority given him/her by the Limited Liability Corporation, and that said
agreement was signed and sealed by him/her on behalf of the aforesaid L.L.C. by authority of
its authorized person, (President or title of chief officer),
John H. Berra, Jr. (name) as authorized person (title of
Executing Official) of said L.L.C. acknowledges said agreement to be the lawful, free act and
deed of said L.L.C.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial
seal, this 26th day of September, 2019.



Notary Public

My Commission Expires: 9/18/21

MICHAEL TAYLOR STUART
NOTARY PUBLIC-NOTARY SEAL
STATE OF MISSOURI
COMMISSIONED FOR ST. LOUIS COUNTY
MY COMMISSION EXPIRES: 9/18/2021
COMMISSION # 17304977

MAINTENANCE DEPOSIT**SUBDIVISION: Fienup Farms****PLAT: 10****SUB CODE: 330****DEVELOPER: Wild Horse Residential LLC****NOTE: Deposit is adjusted to account for 10% of entire sewer costs, and 0% of LOMR/Elev. Cert's, if any)**

CATEGORY	ORIGINAL BALANCE	DATE OF RELEASE	AMOUNT RELEASED	CURRENT BALANCE
STREETS	\$10,445.93			\$10,445.93
SIDEWALKS	\$0.00			\$0.00
STREET SIGNS	\$0.00			\$0.00
STREET TREES	\$0.00			\$0.00
SAN. SEWER	\$2,002.97			\$2,002.97
STORM SEWER	\$950.60			\$950.60
GRADING	\$7,117.33			\$7,117.33
DETENTION & WQ	\$0.00			\$0.00
EROSION CONTROL	\$750.20			\$750.20
SILTATION CONTROL	\$533.50			\$533.50
COMMON GR. SEED	\$472.52			\$472.52
MONUMENTATION	\$447.70			\$447.70
RETAINING WALL	\$0.00			\$0.00
STREET LIGHTS	\$0.00			\$0.00
WATER MAINS	\$8,057.50			\$8,057.50
FENCE	\$0.00			\$0.00
MISC. REQUIRED IMP.	\$0.00			\$0.00
TOTALS	\$30,778.25		\$0.00	\$30,778.25

Memorandum

Department of Planning & Development Services



To: Michael O. Geisel, City Administrator

From: Justin Wyse, Director of Planning and Development Services

JW

Date: November 18, 2019

RE: **Fienup Farms (Record Plat 11):** Record Plat 11 of the 4 Record Plats that create Phase 2 of the 223 acre development known as Fienup Farms located north of Wild Horse Creek Road and east of Long Road.

Summary

Wild Horse Residential, LLC has submitted a request for four Record Plats over the 223 acres zoned "PUD" Planned Unit Development located on the north side of Wild Horse Creek Road approximately 3,250 feet east of its intersection with Kehrs Mill Road and 4,400 feet west of its intersection with Baxter Road. The four Record Plats would establish the remaining 97 of the 223 total lots within the Fienup Farms development. This request is for the last (Record Plat 11) of the 4 Record Plats that create Phase 2 of the 223 acre development.

Figure 1 on the following page is an image that outlines all plats included in both phases of the Fienup Farms development, along with the associated improvements for each plat. Table 1 identifies each of the four Phase 2 plats, the number of lots contained in each plat, and a description of that plat.

On October 28, 2019, the Planning Commission recommended approval of Record Plat 11 within the Subdivision of Fienup Farms with a vote of 9-0.

Attached to the legislation, please find a copy of the Record Plat and Escrow Agreements.

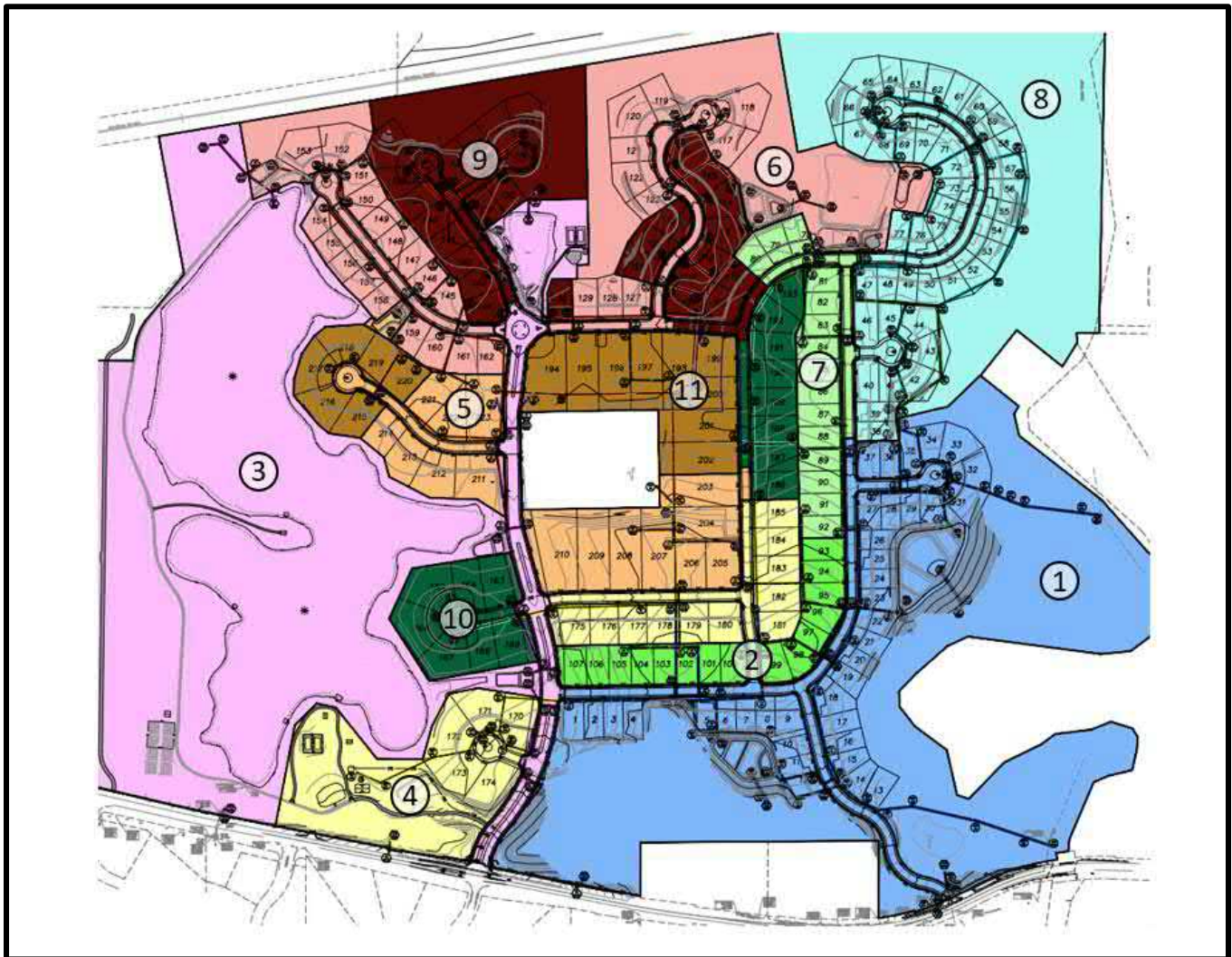


Figure 1: Plats and Associated Improvements

Record Plat	Lots	Description
Plat 8	40	Includes the most amount of lots for the overall development
Plat 9	27	Northern lots bordered by Plat 6 on both sides
Plat 10	15	East and west of the site center
Plat 11	15	Primarily in the center of the site

Table 1: Plat Description

AN ORDINANCE PROVIDING FOR THE APPROVAL OF A RECORD PLAT AND ESCROW AGREEMENTS FOR THE FIENUP FARMS PLAT 11, A 9.09 ACRE TRACT OF LAND ZONED “PUD” PLANNED UNIT DEVELOPMENT ON THE NORTH SIDE OF WILD HORSE CREEK ROAD EAST OF ITS INTERSECTION WITH KEHRS MILL ROAD AND WEST OF ITS INTERSECTION WITH BAXTER ROAD.

WHEREAS, Wild Horse Residential, LLC has submitted for review and approval a Record Plat for the Fienup Farms subdivision; and,

WHEREAS, the purpose of said Record Plat is to subdivide a 9.09 acre tract of land into fifteen (15) residential lots; and,

WHEREAS, the Planning Commission having reviewed the same and has recommended approval thereof; and,

WHEREAS, the Department of Planning and Development Services has reviewed the Record Plat in accordance with the Unified Development Code of the City of Chesterfield and has found it to be in compliance with all applicable ordinances and has forwarded said Record Plat to the City Council; and,

WHEREAS, the City Council of the City of Chesterfield having considered the request, voted to approve said Record Plat.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

Section 1. The Record Plat for the Fienup Farms subdivision, which is made part hereof and attached hereto as “Exhibit 1”, and Escrow Agreements, are hereby approved; provided, however, that nothing in this ordinance shall be construed or interpreted as an acceptance of the public utilities or public easement which are dedicated on the Record Plat. The owner is directed to record the plat with the St. Louis County Recorder of Deeds Office.

Section 2. The Mayor and City Clerk are authorized and directed to evidence the approval of the said Record Plat by affixing their signatures and the official seal of the City of Chesterfield as required on the said document.

Section 3. The Ordinance shall be in full force and effect from and after its passage and approval.

Passed and approved this _____ day of _____, 2019.

PRESIDING OFFICER

Bob Nation, MAYOR

ATTEST:

Vickie McGownd, CITY CLERK

FIRST READING HELD: 11/18/2019

OWNER'S CERTIFICATE:

WE, THE UNDERSIGNED, OWNERS OF A TRACT OF LAND HEREIN PLATTED AND FURTHER DESCRIBED IN THE FOREGOING SURVEYOR'S CERTIFICATION HAVE CAUSED THE SAME TO BE SURVEYED AND SUBDIVIDED IN THE MANNER SHOWN ON THIS PLAT, WHICH SUBDIVISION SHALL HEREAFTER BE KNOWN AS "FIENUP FARMS PLAT ELEVEN".

ALL EASEMENTS SHOWN ON THIS PLAT, UNLESS DESIGNATED FOR OTHER SPECIFIC PURPOSES, ARE HEREBY DEDICATED TO THE CITY OF CHESTERFIELD, MISSOURI, MISSOURI AMERICAN WATER COMPANY, SPIRE MISSOURI, INC., UNION ELECTRIC COMPANY, DIA AMBREN, MISSOURI, SOUTHWESTERN BELL TELEPHONE COMPANY, L.P., DIA AT&T MISSOURI, METROPOLITAN ST. LOUIS SEWER DISTRICT, THE RELEVANT CABLE TELEVISION COMPANY, THEIR SUCCESSORS AND ASSIGNS AS THEIR INTERESTS MAY APPEAR FOR THE PURPOSE OF IMPROVING, CONSTRUCTING, REPLACING, MAINTAINING, AND REPAIRING PUBLIC UTILITIES, ROADWAYS, SEWER OR SEWERS, STORM WATER IMPROVEMENTS AND DRAINAGE FACILITIES, WITH THE RIGHT OF TEMPORARY USE OF ADJACENT GROUND NOT OCCUPIED BY IMPROVEMENTS FOR THE EXCAVATION AND STORAGE OF MATERIALS DURING INSTALLATION, REPAIR OR REPLACEMENT OF SAID UTILITIES, SEWER OR SEWERS, STORM WATER IMPROVEMENTS AND DRAINAGE FACILITIES.

THE RIGHT DISTANCE EASEMENT AS SHOWN HEREON IS HEREBY DEDICATED TO THE CITY OF CHESTERFIELD, MISSOURI, FOR PUBLIC USE FOREVER, TO ENSURE AND PROTECT THE CLEAR AND UNOBSTRUCTED VIEW OF MOTORISTS ON AND ENTERING THE ADJACENT ROADWAY, NO PART OF SAID EASEMENT SHALL BE BUILT ON IN ANY MANNER WHATSOEVER, NOR SHALL THE GRADE OF THE LAND WITHIN THE EASEMENT BE CHANGED, NOR SHALL GRANTOR ERECT, PLANT, ALLOW OR PERMIT ANY STRUCTURE INCLUDING SIGNS, FENCES OR POLES OR PLANTING INCLUDING ANY TREES, SHRUBS, GRASS OR WEEDS WITHIN SAID EASEMENT UNLESS EXPRESSLY APPROVED BY THE CITY OF CHESTERFIELD, ANY STRUCTURES, PLANTS OR GRASSING WHICH ARE NOT APPROVED BY THE CITY OF CHESTERFIELD, OR WHICH ARE NOT MAINTAINED, SHALL BE REMOVED OR CORRECTED, ANY STRUCTURE OR PLANTING APPROVED BY THE CITY OF CHESTERFIELD SHALL BE MAINTAINED TO PROVIDE SIGHT DISTANCE, DRIVEWAYS AND SIDEWALKS SHALL BE ALLOWED IN THE SIGHT DISTANCE EASEMENTS.

THIS PLAT IS SUBJECT TO A "MAINTENANCE AGREEMENT" EXECUTED THE 12TH DAY OF JUNE, 2018, AS RECORDED IN THE ST. LOUIS COUNTY RECORDER OF DEEDS IN BOOK 2306, PAGE 2373 OR AS AMENDED THEREAFTER, FOR MAINTENANCE AND OPERATION OF THE STORMWATER MANAGEMENT RESERVE AREAS SERVING DRAINAGE FROM LOTS CONTAINED WITHIN THIS PLAT.

LOTS 146E, 186E, 187E, 201E, AND 202E ARE SUBJECT TO A LARGE LOT RESTRICTION THAT LIMITS THE SIZE OF ANY LOT CREATED BY THIS PLAT OR FUTURE PLATS TO A MINIMUM OF THREE-QUARTERS OF AN ACRE, ACCORDING TO INSTRUMENT RECORDED IN BOOK 2302, PAGE 686, THIS RESTRICTION SHALL REMAIN IN EFFECT UNTIL MAY 31, 2038.

THE LANDSCAPE EASEMENTS, AS SHOWN HEREON, ARE HEREBY DEDICATED TO THE "FIENUP FARMS HOMEOWNERS' ASSOCIATION" FOR VEGETATIVE LANDSCAPING, STRUCTURES OF ANY SIZE, WHETHER TEMPORARY OR PERMANENT, ARE NOT PERMITTED WITHIN LANDSCAPE EASEMENTS WITH THE EXCEPTION OF FENCES, LANDSCAPING AS APPROVED BY THE FIENUP FARMS HOMEOWNERS' ASSOCIATION'S IS REQUIRED TO BE MAINTAINED AND PRESERVED INDISTINGUISHABLY BY THE FIENUP FARMS HOMEOWNERS' ASSOCIATION.

THIS TRACT IS SUBJECT TO A RESIDENTIAL USE RESTRICTION LIMITING ANY DEVELOPMENT ON THE SUBJECT TRACT TO SINGLE-FAMILY RESIDENTIAL USE, INCLUDING SINGLE-FAMILY HOMES, VILLAS AND DUPLEXES AND RELATED AMENITIES TO SERVE SUCH RESIDENTIAL USE AND PARKS AND FOR NO OTHER PURPOSE WHATSOEVER. ADDITIONALLY, THIS TRACT IS SUBJECT TO AN AMENITY RESTRICTION THAT STATES THE GRANTEE SHALL NOT CONSTRUCT A CLUBHOUSE, COMMUNITY OR RECREATION CENTER, OR SIMILAR ENCLOSED BUILDING OR AMPHITHEATER ON THE WEST SIDE OF FIENUP LANE (THE FOREGOING RESTRICTIONS APPLY TO THE ENTIRE TRACT). THE GRANTEE SHALL NOT RESTRICT THE CONSTRUCTION OF GAZEBOS, TRAILS, PARK BENCHES OR OTHER SIMILAR PASSIVE RECREATIONAL FEATURES IN AN ADJACENT AREA ADJACENT TO THE LAKE, THE ABOVE MENTIONED RESIDENTIAL USE AND AMENITY RESTRICTIONS ARE ACCORDING TO INSTRUMENT RECORDED IN BOOK 2302, PAGE 686, THESE RESTRICTIONS SHALL REMAIN IN EFFECT UNTIL MAY 31, 2038.

THIS SUBDIVISION IS SUBJECT TO COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED IN FIENUP FARMS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FILED ON THE 12TH DAY OF MARCH, 2019, IN BOOK 2343, PAGE 510 OF THE ST. LOUIS COUNTY RECORDS OR AS AMENDED THEREAFTER.

BUILDING LINES AS SHOWN ON THIS PLAT ARE HEREBY ESTABLISHED.

IT IS HEREBY CERTIFIED THAT ALL EXISTING EASEMENTS ARE SHOWN OR NOTED ON THIS PLAT AS OF THE TIME AND DATE OF RECORDING OF THIS PLAT.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND THIS _____ DAY OF _____, 20____.

WILD HORSE RESIDENTIAL, LLC
BY: _____
STATE OF MISSOURI _____, ISS.
COUNTY OF ST. LOUIS _____

ON THIS _____ DAY OF _____, 20____, BEFORE ME PERSONALLY APPEARED JOHN H. BERRA, JR., TO ME PERSONALLY KNOWN, WHO, BEING BY ME DULY SWORN, DID SAY THAT HE IS THE PRESIDENT OF WILD HORSE RESIDENTIAL, LLC, A MISSOURI CORPORATION AND MANAGING MEMBER OF WILD HORSE RESIDENTIAL, LLC, A MISSOURI LIMITED LIABILITY COMPANY, AND THAT SAID INSTRUMENT WAS SIGNED ON BEHALF OF SAID LIMITED LIABILITY COMPANY, AND SAID JOHN H. BERRA, JR. ACKNOWLEDGED SAID INSTRUMENT TO BE THE FREE ACT AND DEED OF SAID LIMITED LIABILITY COMPANY.

IN TESTIMONY WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY OFFICIAL SEAL IN THE COUNTY AND STATE AFORESAID, THE DAY AND YEAR FIRST ABOVE WRITTEN.

MY COMMISSION EXPIRES: _____

NOTARY PUBLIC
ASSOCIATION

LIENHOLDER - PARTIAL RELEASE OF DEED OF TRUST:

WHEREAS, COMMERCE BANK BY A DEED OF TRUST DATED MAY 31, 2018 AND RECORDED IN DEED BOOK 2302, PAGE 870 OF THE ST. LOUIS COUNTY RECORDS, CONVEYED TO THE TRUSTEE THEREIN NAME CERTAIN REAL ESTATE TO SECURE THE PAYMENT OF CERTAIN NOTE OR NOTES IN SAID DEED DESCRIBED AND SET FORTH; AND WHEREAS, SAID DEED OF TRUST OR NOTES HAS OR HAVE BEEN PARTIALLY PAID AND SATISFIED.

TO HAVE AND TO HOLD SAME, WITH ALL APPURTENANCES THERETO BELONGING FREE, CLEAR AND DISCHARGED FROM THE ENCUMBRANCE OF SAID DEED OF TRUST.

IN WITNESS WHEREOF, THE UNDERSIGNED HAS EXECUTED THESE PRESENTS THIS _____ DAY OF _____, 20____.

BY: _____
TIMOTHY B. KENNEY, SENIOR VICE PRESIDENT

STATE OF MISSOURI _____, ISS.
COUNTY OF ST. LOUIS _____

ON THIS _____ DAY OF _____, 20____, BEFORE ME APPEARED TIMOTHY B. KENNEY, TO ME PERSONALLY KNOWN, WHO BEING BY ME DULY SWORN, DID SAY THAT HE IS THE SENIOR VICE PRESIDENT OF COMMERCE BANK, A NATIONAL BANK ASSOCIATION, AND THAT SAID INSTRUMENT WAS SIGNED AND SEALED ON BEHALF OF SAID ASSOCIATION AND SAID TIMOTHY B. KENNEY ACKNOWLEDGED SAID INSTRUMENT TO BE THE FREE ACT AND DEED OF SAID ASSOCIATION.

IN TESTIMONY WHEREOF, I HAVE HEREIN SET MY HAND AND AFFIXED MY NOTARIAL SEAL, IN THE COUNTY AND STATE AFORESAID, THE DAY AND YEAR FIRST ABOVE WRITTEN.

MY COMMISSION EXPIRES: _____

NOTARY PUBLIC

CITY OF CHESTERFIELD

THIS IS TO CERTIFY THAT THE RECORD PLAT OF "FIENUP FARMS PLAT ELEVEN" WAS APPROVED BY THE CITY COUNCIL FOR THE CITY OF CHESTERFIELD BY ORDAINANCE NO. _____ ON THE _____ DAY OF _____, 20____ AND THEREBY AUTHORIZES THE RECORDING OF THIS RECORD PLAT WITH THE OFFICE OF THE ST. LOUIS COUNTY RECORDER OF DEEDS.

BOB NATION, MAYOR
VICKIE HASS, CITY CLERK

LOCATION MAP N.T.S.

THE STERLING CO.
ENGINEERS & SURVEYORS
5055 New Baumgartner Road
St. Louis, Missouri 63129
Ph. 314-487-0440 Fax 314-487-0444
www.sterling-eng-srv.com

DRAWN BY: GFS
CHECKED BY: JAH
JOB NO.: 14-06-196

MSD # - MULTIPLE
DATE: SEPT. 10, 2019
FIENUP FARMS
PLAT ELEVEN

RECORD PLAT WITH THE OFFICE OF THE ST. LOUIS COUNTY RECORDER OF DEEDS.

WILSON ROAD
RIVERDALE DR.
CHESTERFIELD, MO
WILD HORSE CREEK RD.
BRANLEY DR.
FIENUP FARMS PLAT ELEVEN

EDISON AVE.

WILD HORSE CREEK RD.

BRANLEY DR.

FIENUP FARMS PLAT ELEVEN

WILSON ROAD

RIVERDALE DR.

CHESTERFIELD, MO

WILD HORSE CREEK RD.

BRANLEY DR.

FIENUP FARMS PLAT ELEVEN

EDISON AVE.

WILSON ROAD

RIVERDALE DR.

CHESTERFIELD, MO

WILD HORSE CREEK RD.

BRANLEY DR.

FIENUP FARMS PLAT ELEVEN

EDISON AVE.

WILSON ROAD

RIVERDALE DR.

CHESTERFIELD, MO

WILD HORSE CREEK RD.

BRANLEY DR.

FIENUP FARMS PLAT ELEVEN

EDISON AVE.

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BRANLEY DR.

FIENUP FARMS PLAT ELEVEN

EDISON AVE.

WILSON ROAD

RIVERDALE DR.

CHESTERFIELD, MO

WILD HORSE CREEK RD.

BRANLEY DR.

FIENUP FARMS PLAT ELEVEN

EDISON AVE.

WILSON ROAD

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WILSON ROAD

RIVERDALE DR.

CHESTERFIELD, MO

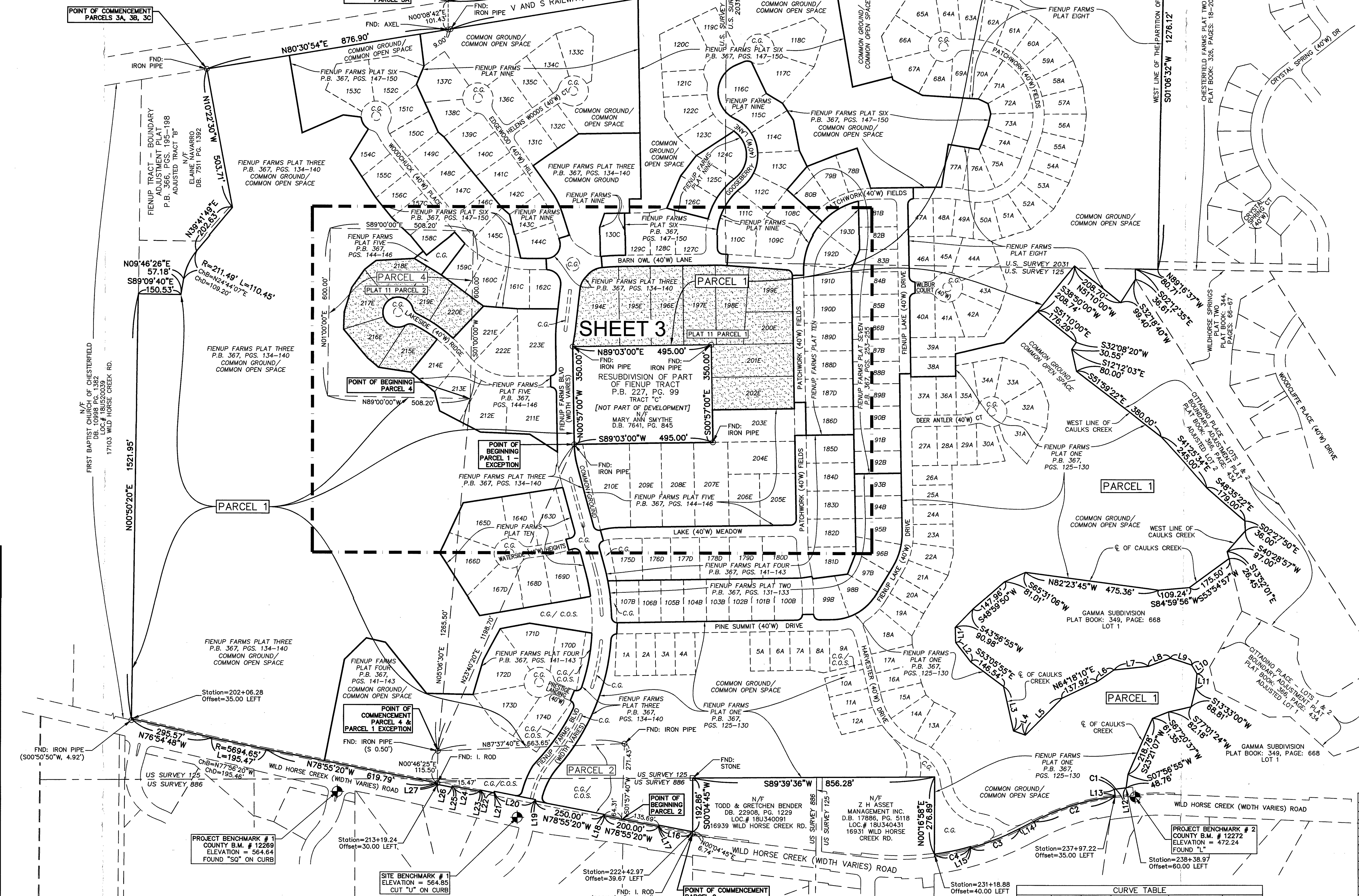
FIENUP FARMS PLAT ELEVEN

A TRACT OF LAND BEING PART OF ADJUSTED TRACT "A" OF FIENUP TRACT - BOUNDARY ADJUSTMENT PLAT
RECORDED IN PLAT BOOK 366, PAGES 195-198, TOGETHER WITH PART OF A TRACT OF LAND LOCATED U.S. SURVEY 125,
ALL LOCATED IN U.S. SURVEY 125, TOWNSHIP 45 NORTH, RANGE 4 EAST OF THE FIFTH PRINCIPAL MERIDIAN,
CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI.
ZONED "PUD" PLANNED UNIT DEVELOPMENT, ORDINANCE NO. 2971

NOTE: SEE SHEET 3 FOR
CORRESPONDING STATE PLANE
CORNER AND ASSOCIATED
REFERENCE LABELS.

STATE PLANE COORDINATES	
NORTHING	EASTING
A 313592.160	241134.639
B 313608.919	241137.429
C 313654.656	241142.715
D 313668.140	241148.204
E 313669.826	241150.698
F 313678.454	241166.868
G 313679.107	241175.266
H 313679.535	241184.686
I 313680.920	241289.825
J 313680.537	241302.497
K 313675.781	241367.064
L 313669.782	241372.711
M 313524.149	241374.629
N 313522.988	241286.426
O 313594.147	241285.489
P 313636.451	241038.309
Q 313601.398	240905.488
R 313627.962	240967.034
S 313633.961	240962.192
T 313615.838	240954.629
U 313616.129	240963.442
V 313600.272	240988.146
W 313564.472	240959.715
X 313569.760	240924.858
Y 313579.693	240913.302
Z 313611.185	240886.959
AA 313630.601	240887.695
AB 313656.798	240895.826
AC 313676.635	240909.892
AD 313686.397	240922.427
AE 313688.608	240963.702
AF 313670.565	240992.824

LINE #	LENGTH	BEARING
L28	9.95'	S34°01'59"E
L29	51.70'	S67°08'01"E
L30	52.19'	N42°34'37"E
L31	49.14'	N80°53'51"E
L32	92.80'	N00°10'44"E
L33	48.65'	N74°01'27"E
L34	124.98'	S89°30'31"E
L35	107.98'	S83°30'42"E
L36	107.72'	N74°26'01"E
L37	89.58'	S76°14'42"E
L38	33.25'	N50°38'14"E
L39	75.30'	N07°36'07"E
L40	11.29'	N81°02'49"E
L41	39.57'	S00°10'44"W
L42	55.84'	N82°24'32"E
L43	46.72'	N71°02'54"E
L44	11.11'	S78°08'20"E
L45	83.74'	N71°32'34"E



LINE #	LENGTH	BEARING
L1	54.83'	S01°35'57"E
L2	87.39'	S37°24'53"E
L3	163.27'	S12°31'43"E
L4	44.57'	S76°22'17"E
L5	185.44'	N44°28'07"E
L6	72.15'	N54°56'36"E
L7	123.86'	N83°32'31"E
L8	81.25'	N68°43'16"E
L9	80.37'	S72°03'00"E
L10	36.22'	S31°16'48"E
L11	51.83'	S00°05'09"W
L12	36.53'	S83°09'11"W
L13	25.00'	S07°12'43"E
L14	52.12'	S82°09'11"W
L15	5.22'	N00°30'40"E

CURVE #	LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH	DELTA
C1	5.69'	879.02'	S82°26'14"W	5.69'	000°21'54"
C2	207.57'	854.02'	S72°28'14"W	308.92'	000°38'06"
C3	188.15'	920.37'	S68°00'33"W	187.82'	011°42'45"
C4	131.75'	915.37'	S77°53'43"W	131.63'	008°14'48"

LINE #	LENGTH	BEARING
L16	120.54'	N78°55'20"W
L17	5.00'	S11°04'40"W
L18	5.00'	N11°04'40"E
L19	5.00'	N11°04'40"E
L20	150.00'	N78°55'20"W
L21	5.00'	S11°04'40"W
L22	50.00'	N78°55'20"W
L23	5.00'	S11°04'40"W
L24	100.00'	N78°55'20"W
L25	5.00'	S11°04'40"W
L26	52.58'	N78°55'20"W
L27	5.08'	N00°48'25"E

- LEGEND:
- ▲ = PERMANENT MONUMENT (IN ACCORDANCE WITH MISSOURI STANDARDS)
 - = SEMI-PERMANENT MONUMENT (IN ACCORDANCE WITH MISSOURI STANDARDS)
 - = FOUND PERMANENT MONUMENT
 - = FOUND SEMI-PERMANENT MONUMENT
 - FND. = FOUND
 - P.W.M.T. = PAVEMENT
 - T.S.C.L. = TEMPORARY SLOPE AND CONSTRUCTION LICENSE
 - H.O.A. = HOMEOWNERS ASSOCIATION
 - 327 = ADDRESS
 - + = FOUND CROSS
 - ⊕ = FOUND ANCHOR
 - ⊙ = BENCHMARK
 - C.G. = COMMON GROUND
 - C.O. = COMMON OPEN SPACE
 - ESMT. = EASEMENT
 - BLOG. = BUILDING
 - TEMP. = TEMPORARY
 - S.F. = SQUARE FEET

HATCHING LEGEND:

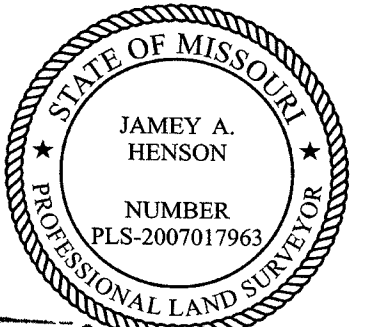
PLAT 11 LIMITS =

PHASE 2 LIMITS =

SURVEYOR'S CERTIFICATE:

SEE SHEET 1 OF 3 FOR CERTIFICATION.

THE STERLING COMPANY
MO REG. 307-D



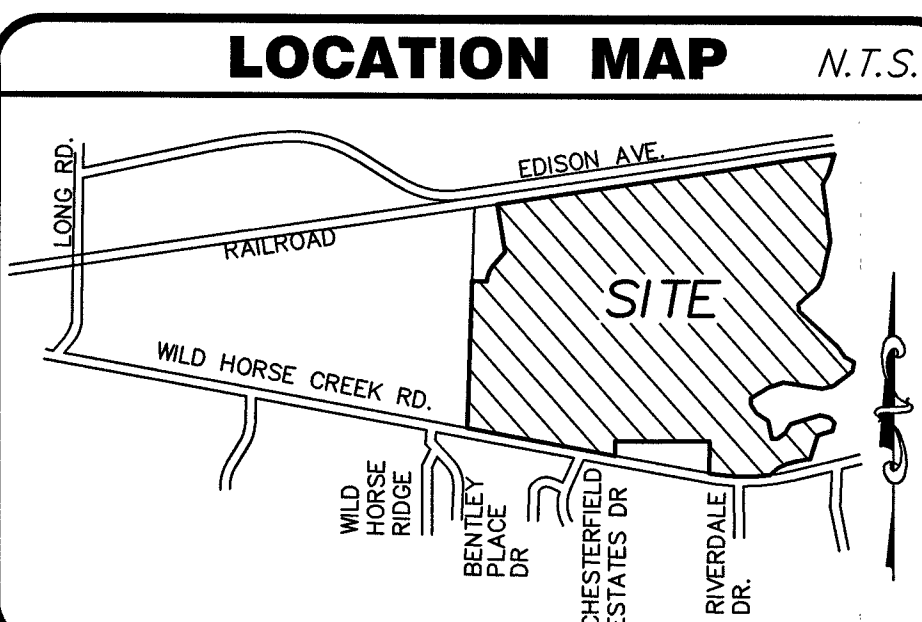
JAMIE A. HENSON, P.L.S. - VICE PRESIDENT
MO. REG. L.S. #200717963

DATE: 9-12-19
SHEET 2 OF 3

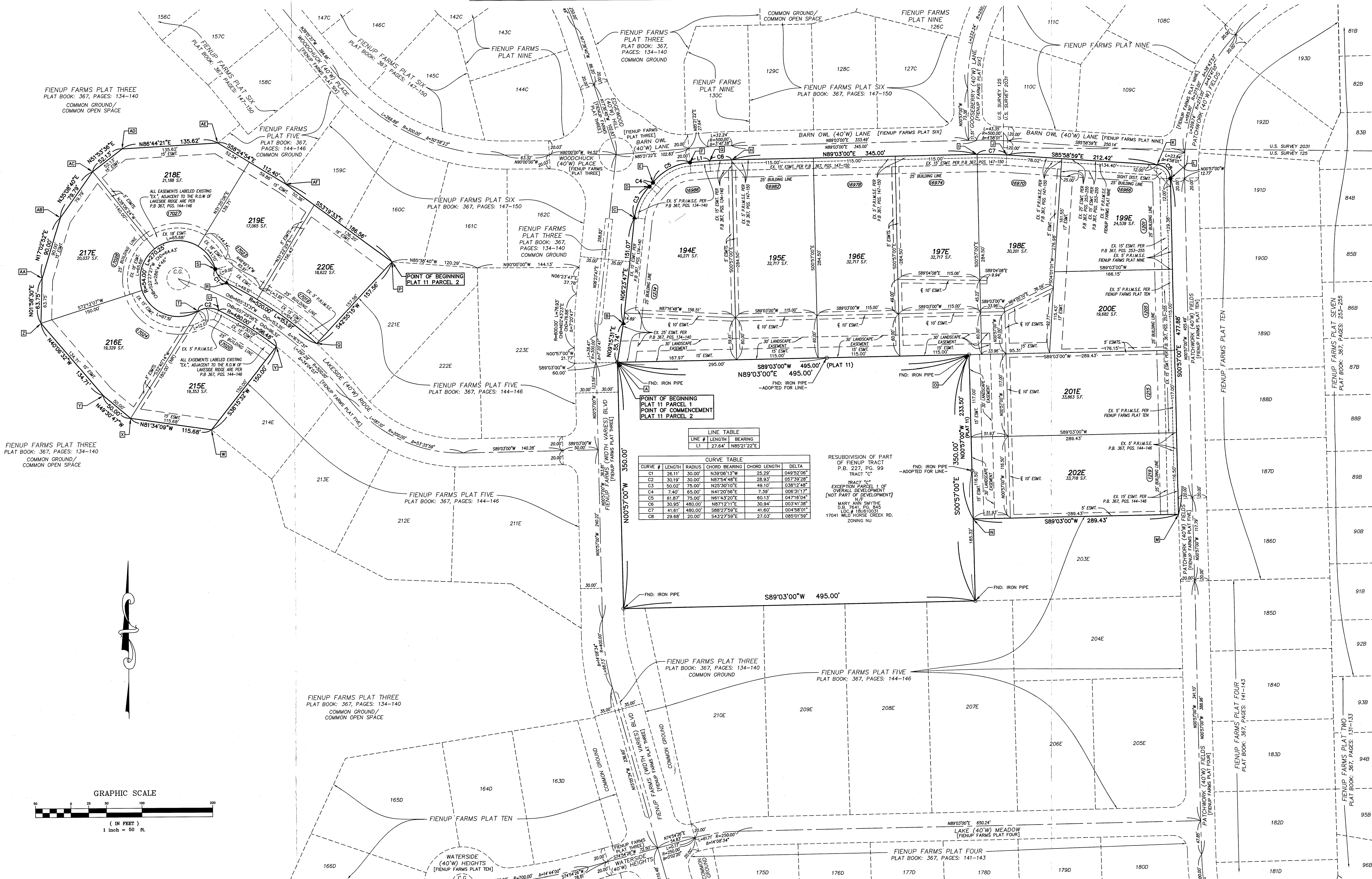
THE **STERLING** CO.
ENGINEERS & SURVEYORS
5055 New Baumgartner Road
St. Louis, Missouri 63129
Ph. 314-487-0440 Fax 314-487-8944
www.sterling-eng-survey.com

DRAWN BY: GFS
CHECKED BY: JAH
JOB NO.: 14-06-196

MSD # - MULTIPLE
DATE: SEPT. 10, 2019
FIENUP FARMS PLAT ELEVEN



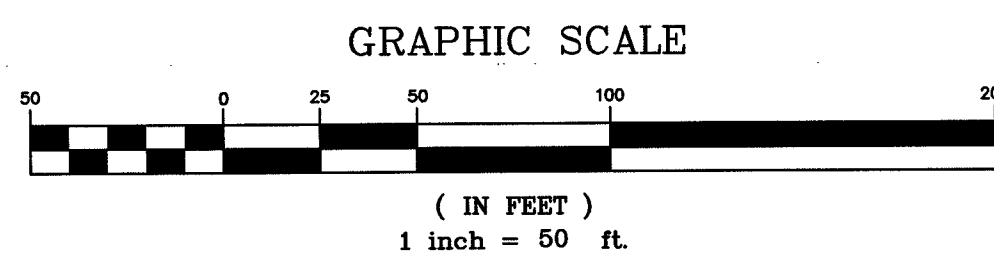
FIENUP FARMS PLAT ELEVEN



LINE #	LENGTH	BEARING
LT	27.64'	N85°21'22"E

CURVE #	LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH	DELTA
C1	26.11'	30.00'	N39°08'13"W	25.29'	049°52'08"
C2	30.19'	30.00'	N87°54'48"E	28.93'	057°39'28"
C3	90.02'	75.00'	N25°30'10"E	49.10'	038°12'48"
C4	7.40'	65.00'	N41°20'56"E	7.39'	006°31'17"
C5	61.87'	75.00'	N61°43'20"E	60.13'	047°18'04"
C6	30.95'	480.00'	N87°12'11"E	30.84'	003°41'58"
C7	41.61'	480.00'	S88°27'59"E	41.60'	004°58'01"
C8	26.88'	20.00'	S43°27'59"E	27.03'	085°01'59"

RESUBDIVISION OF PART OF FIENUP TRACT P.B. 227, PG. 99 TRACT "C" EXCEPTION PARCEL 1 OF OVERALL DEVELOPMENT (NOT PART OF DEVELOPMENT) MARY ANN F. D.B. 76419, PG. 845 LOC. 18070031 17041 WILD HORSE CREEK RD. ZONING NU



THE STERLING CO.
ENGINEERS & SURVEYORS
5055 New Baumgartner Road
St. Louis, Missouri 63129
Ph. 314-407-0440 Fax 314-487-8944
www.sterling-eng-survey.com

DRAWN BY: GFS
CHECKED BY: JAH
JOB NO.: 14-06-196
MSD #: MULTIPLE
DATE: SEPT. 10, 2019
FIENUP FARMS PLAT ELEVEN

STATE PLANE COORDINATES	NORTHING	EASTING
A	313592.160	241134.639
B	313608.919	241137.429
C	313654.656	241142.715
D	313668.140	241149.204
E	313669.826	241150.698
F	313676.454	241166.868
G	313679.107	241175.266
H	313679.535	241184.686
I	313680.920	241289.825
J	313680.537	241302.497

STATE PLANE COORDINATES	NORTHING	EASTING
K	313675.781	241367.064
L	313669.782	241372.711
M	313524.149	241374.629
N	313522.988	241286.426
O	313594.147	241285.489
P	313636.451	241038.309
Q	313601.398	241005.488
R	313627.962	240967.034
S	313633.991	240962.192
T	313615.838	240954.629

STATE PLANE COORDINATES	NORTHING	EASTING
U	313616.129	240963.442
V	313600.272	240988.146
W	313564.472	240959.715
X	313569.760	240924.858
Y	313579.693	240913.302
Z	313611.185	240886.959
AA	313630.601	240887.695
AB	313656.798	240895.826
AC	313676.635	240909.892
AD	313686.397	240922.427

STATE PLANE COORDINATES	NORTHING	EASTING
AE	313686.608	240963.702
AF	313670.565	240992.824

ABBREVIATION LEGEND:
BK. = BOOK
BLDG. = BUILDING
C.G. = COMMON GROUND
CHD. = CHORD BEARING
C.D. = COMMON DISTANCE
C.O.S. = COMMON OPEN SPACE
D.B. = DEED BOOK
EASMT. = EASEMENT
EX. = EXISTING
FND. = FOUND
NF. = NOW OR FORMERLY
NR. = NON-RADIAL
P.B. = POINT OF BEGINNING
P.O.C. = POINT OF COMMENCEMENT
P.O.M. = POINT OF MONUMENT
R.O.W. = RIGHT-OF-WAY
RET. = RETAINING
(S) = SURVEYED
T.S.C.L. = TEMPORARY SLOPE AND CONSTRUCTION LICENSE
W. = WIDTH

SYMBOL LEGEND:
▲ = SET PERMANENT MONUMENT IN ACCORDANCE WITH MISSOURI STANDARDS (8" IRON W/ ALUMINUM CAP)
● = SET SEMI-PERMANENT MONUMENT IN ACCORDANCE WITH MISSOURI STANDARDS (1/2" IRON W/ PLASTIC CAP OR CUT CROSS)
○ = SET PERMANENT MONUMENT IN PREVIOUS PLAT
⊙ = SET SEMI-PERMANENT MONUMENT IN PREVIOUS PLAT
⊕ = FOUND PERMANENT MONUMENT
⊖ = FOUND SEMI-PERMANENT MONUMENT
⊗ = FOUND CROSS
⊛ = FOUND ANCHOR
⊜ = BENCHMARK
⊝ = ADDRESS

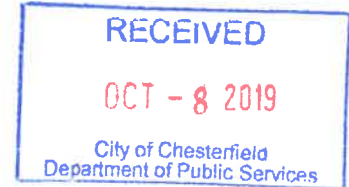
SURVEYOR'S CERTIFICATE:
SEE SHEET 1 OF 3 FOR CERTIFICATION.
THE STERLING COMPANY
MO REG. 307-D
JAMES A. HENSON
NUMBER
PLS-2007071963
DATE
9-12-19
JAMES A. HENSON, P.L.S. - VICE PRESIDENT
MO REG. L.S. #2007071963
SHEET 3 OF 3



Commerce Bank
CLS Letter of Credit
811 Main, 8th Floor
Mailstop: KCILOC
Kansas City, MO 64105

SWIFT: CBKC US 44 XXX
PHONE: (816) 234-1718
FAX: (816) 234-1871

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017



DATE: 10/7/19

Standby L/C No.: SLC00005568

Currency/Amount:	USD 68,765.40
Applicant:	Wild Horse Residential, LLC
Issue Date:	10/7/19
Expiry Date:	10/1/21
Expiry Place:	At Our Counters

Dear Sirs/Madam:

We are enclosing as instructed, the above-mentioned Standby Letter of Credit for you.

ALL PARTIES TO THIS LETTER OF CREDIT ARE ADVISED THAT THE U.S. GOVERNMENT HAS IN PLACE SANCTIONS AGAINST CERTAIN COUNTRIES, RELATED ENTITIES AND INDIVIDUALS. COMMERCE BANK INCLUDING ITS BRANCHES ARE PROHIBITED FROM ENGAGING IN TRANSACTIONS WITHIN THE SCOPE OF SUCH SANCTIONS.

NOTWITHSTANDING THE ABOVE, ANY PRESENTATION THAT CONTAINS VIOLATIONS OF US REGULATIONS INCLUDING, BUT NOT LIMITED TO, OFAC SANCTIONS AND/OR ANTI BOYCOTT REGULATIONS MAY PROHIBIT US FROM PROCESSING THIS LC. PRESENTATION OF DOCUMENT(S) THAT ARE NOT IN COMPLIANCE WITH THE APPLICABLE ANTI-BOYCOTT, ANTI-MONEY LAUNDERING, ANTI-TERRORISM, ANTI-DRUG TRAFFICKING, EXPORT DENIAL OR ECONOMIC SANCTIONS LAWS, REGULATIONS OR ORDERS IS NOT ACCEPTABLE.

APPLICABLE LAWS VARY DEPENDING ON THE TRANSACTION AND MAY INCLUDE UNITED NATIONS, UNITED STATES AND/OR LOCAL LAWS.

Authorities may require disclosure of information and Commerce Bank is not liable if it fails or delays to perform the transaction or discloses information as a result of actual or apparent breach of such sanctions.

Regards,


(Authorized Signature)


(Authorized Signature)

COMMERCE BANK
CLS LETTERS OF CREDIT
811 MAIN, 8TH FLOOR
PO BOX 419248
KANSAS CITY, MO 64105

SWIFT: CKBCUS44
FAX: (816) 234-1871
PHONE: (816) 234-1718

DATE OF ISSUE: October 7, 2019

IRREVOCABLE LETTER OF CREDIT NO. SLC00005568

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, MO 63017

Dear Sirs:

We hereby establish in favor of the CITY of CHESTERFIELD, upon the application of and for the account of Wild Horse Residential, LLC, 5091 Baumgartner Rd, Saint Louis, MO 63129-2821 (the "Account Party") our Transferable Irrevocable Standby Letter of Credit (the "Letter of Credit") in the amount of \$68,765.40 (the "Maximum Available Credit"), subject to the reduction as hereinafter set forth.

For information only: This Letter of Credit is issued with respect to: (check all that apply)

☐ Grading Surety	☐ Subdivision Maintenance Deposit
☐ Landscape Surety	☐ Tree Preservation Surety
☐ Pavement Restoration Surety	☐ Other
☒ Subdivision Construction Deposit	

as detailed on the accompanying agreements for Fienup Farms Phase 2 Plat 11 subdivision /development name), approval of same issued by you for the benefit of the Account Party (the "Approval").

Subject to all of the terms and conditions of this Letter of Credit, the Maximum Available Credit shall be made available by your draft(s) at sight drawn on us accompanied by this Letter of Credit and any amendments thereto for presentation and by the following documents:

1. Your signed certificate, in the form attached hereto as Exhibit A, dated not more than ten days prior to its presentation to us; or
2. Your signed certificate, in the form attached hereto as Exhibit B, dated not more than ten days prior to its presentation to us;

*No draft will be paid if the amount thereof is in excess of the Maximum available Credit hereunder as of the date such draft is to be paid.

Page...3

Wild Horse Residential, LLC
SLC00005568

payment obligation shall survive such expiration with respect to any sight drafts accompanied by a certificate in the form of Exhibits A or B as the case may be, presented to us for payment prior to the expiration of this Letter of Credit; **and/or further provided that upon such expiration, or if automatically extended upon expiration of the last extension, we shall automatically and immediately transfer the balance of the Maximum Available Credit to the City of Chesterfield at the account set forth above** or such other account subsequently designated by you, unless you authorize in writing a release of our obligations under this Letter of Credit or authorize a replacement of the Letter of Credit.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment for one year (or such other date as the City and Account Party may agree in writing) from the present or any future Expiration Date hereof, unless at least 75 days prior to any such date, we shall send you, in the form attached hereto as Exhibit C, notice that we elect not to consider this Letter of Credit renewed for such additional one-year period. Notwithstanding any automatic extensions, this Letter of Credit shall expire fully and finally not later than October 1, 2024.

Upon our receipt, from time to time, from you of a written reduction certificate in the form attached as Exhibit D, we are authorized to reduce the Maximum Available Credit hereunder by the amount stated in such certificate, any such reduction to be effective only at our close of business on the date on which we receive such written reduction certificate. Final reduction / release of the Letter of Credit shall be effective at our close of business on the date on which we receive a certificate in the form attached as Exhibit E.

This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Commission Publication No. 600, but excluding the provisions of Article 32 thereof (the "UCPDC").

Any communications with respect to this Letter of Credit shall be in writing and shall be addressed to us at 8000 Forsyth, 1st Floor, Clayton, MO 63105, Attention: Letter of Credit Department specifically referring thereon to Irrevocable Letter of Credit No. SLC00005568.

You may transfer your rights under this Letter of Credit in their entirety (but not in part) to any transferee. Transfer of your rights under this Letter of Credit to any such transferee shall be effected only upon the presentation to us of this Letter of Credit accompanied by a transfer letter in the form attached hereto as Exhibit F, and we consent to such transfer without charges or fees of any kind. Upon such transfer, the transferee shall have no further rights to transfer this Letter of Credit.

EXHIBIT A

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "A" DRAWING

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____
in favor of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of the City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. The Account Party has failed to complete all of the required work or fulfill all obligations required by the City Code, permits, approved plans or agreements.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of the City of Chesterfield, Missouri to (INSERT BANK Account # _____) Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate this _____ day of _____, 20_____.

City of Chesterfield, Missouri

By: _____
Planning & Development Services Director

EXHIBIT B

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "B" DRAWING

Date: _____

Commerce Bank,
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the said Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. Funds in the amount of the accompanying draft are now due for deposit in a special transit account for the payment per Work completion.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of City of Chesterfield, Missouri to:

(INSERT BANK Account # _____), Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this Certificate this
_____ day of _____, _____.

City of Chesterfield, Missouri

By _____
Planning & Development Services Director

EXHIBIT C

TO LETTER OF CREDIT

FORM OF NOTICE OF EXPIRATION

Date: _____

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Attention: Planning & Development Services Director

RE: Our Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

Amount: _____

Expiration Date: _____

To Whom It May Concern:

Please consider this letter as the Bank's notification that the Bank does not intend to renew the above-referenced Letter of Credit and, therefore, it will expire in full and finally on the above mentioned date. All remaining amounts under the Letter of Credit shall be transferred to the City of Chesterfield per the terms of the Letter.

Very Truly Yours,
Commerce Bank

By: _____
Authorized Officer

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT D

TO LETTER OF CREDIT

FORM OF REDUCTION CERTIFICATE

City of Chesterfield

690 Chesterfield Parkway West

Chesterfield, Missouri 63017

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: _____

To Whom It May Concern:

This certificate authorizes reduction in the amount of \$_____ of the above
Letter of Credit. The remaining maximum available credit for this Letter of Credit is
\$_____.

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Cc: Wild Horse Residential LLC
5091 Baumgartner Road
Saint Louis, MO 63129-2821

EXHIBIT E

TO LETTER OF CREDIT

FORM FOR FULL REDUCTION / RELEASE OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: \$ _____

FINAL REDUCTION

To Whom It May Concern:

The City of Chesterfield hereby authorizes the final reduction of the Letter of Credit established for _____. The Letter of Credit referenced above is hereby being surrendered.

Should you desire additional information, please contact * _____ *

By: _____
Planning & Development Services Director

Enclosures: Letter of Credit

Cc: Wild Horse Residential LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT F

TO LETTER OF CREDIT

FORM FOR FULL TRANSFER OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____ in favor
of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, City of Chesterfield, Missouri ("Transferor") has transferred and assigned (and hereby confirms said transfer and assignment) all of its rights in and under the Letter of Credit to [_____] ("Transferee"). Transferor confirms that it no longer has any rights under or interest in Letter of Credit and that you shall have no further responsibility to make payment under the Letter of Credit to Transferor.

Transferor hereby surrenders the Letter of Credit subject to the transfer to you and requests that you note the transfer of the Letter of Credit and deliver the Letter of Credit, amended or endorsed to reflect said transfer, to Transferee.

CITY OF CHESTERFIELD, MISSOURI [_____]

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Enclosures: Letter of Credit, if applicable

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT G
TO LETTER OF CREDIT
SIGHT DRAFT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____
in favor of City of Chesterfield, Missouri

To Whom It May Concern:

Pay on demand to _____ the sum of U.S. \$ _____. This
draft is drawn under your Irrevocable Letter of Credit No. _____.

CITY OF CHESTERFIELD, MISSOURI

By: _____

Name: _____

Title: _____

-or-

[insert Lender's name]

By: _____

Name: _____

Title: _____

SUBDIVISION IMPROVEMENT CONSTRUCTION DEPOSIT AGREEMENT

THIS CONSTRUCTION DEPOSIT AGREEMENT made and entered into by
Wild Horse Residential, LLC _____, herein called DEVELOPER,
Commerce Bank _____, herein called ESCROW
HOLDER (*strike through this party if cash deposited with City*), and the City of Chesterfield,
Missouri, herein called CITY.

WITNESSETH:

WHEREAS, the DEVELOPER has submitted plans, information and data to the CITY
for the creation and development of a subdivision to be known as
Fienup Farms (Plat 11) _____ in accordance with
Ordinance No. ²⁹⁷¹_____, the governing ordinance for the subdivision, and the Subdivision
Regulations of the City of Chesterfield, and has requested approval of same; and

WHEREAS, the subdivision plans have been approved and the CITY has reasonably
estimated and determined that the cost of construction, installation and completion of said
improvements, all in accordance with the provisions of said governing ordinance and
Subdivision Regulations, as amended, will be in the sum of
Sixty-eight thousand seven hundred sixty-five _____ DOLLARS

(^{68,765.40}\$_____), lawful money of the United States of America; and

WHEREAS, the DEVELOPER is seeking approval from the CITY of the record plat of
the aforesaid subdivision as the same is provided in said governing ordinance and Subdivision
Regulations; and

WHEREAS, the Subdivision Regulations provide inter alias that the commencement of
said subdivision may be approved by the CITY upon the DEVELOPER submitting satisfactory
construction and maintenance deposit agreements guaranteeing the construction and maintenance

of the subdivision improvements in accordance with the approved plans, said governing ordinance and Subdivision Regulations.

NOW, THEREFORE, in consideration of the covenants, promises and agreement herein provided;

IT IS HEREBY MUTUALLY AGREED:

1. That the DEVELOPER has established a CONSTRUCTION DEPOSIT in the amount of Sixty-eight thousand seven hundred sixty-five, DOLLARS (\$ 68,765.40) lawful money of the United States of America by: (check one)

- ☐ Depositing cash with the City.
- ☒ Submitting a Letter of Credit in the form required by the CITY and issued by the ESCROW HOLDER.
- ☐ Submitting a _____ (*type of readily negotiable instrument acceptable to the CITY*) endorsed to the City and issued by the ESCROW HOLDER.

Said deposit guarantees the construction, installation and completion of the required subdivision improvements in Fienup Farms (Plat 11) Subdivision, all in accordance with the approved plans, the governing ordinance for the subdivision and the Subdivision Regulations of the City of Chesterfield, which are by reference made a part hereof, and in accordance with all ordinances of the CITY regulating same. A cost estimate thereof is attached hereto as "Exhibit A".

2. That the CONSTRUCTION DEPOSIT will be held in escrow by the CITY or the ESCROW HOLDER, as applicable, until such time as releases are authorized by the Planning and Development Services Division. The CONSTRUCTION DEPOSIT may be subject to special audit of the CITY from time to time.

3. That the CONSTRUCTION DEPOSIT guarantees the construction, installation and completion of the improvements in the aforesaid subdivision in accordance with the plans and specifications for the said subdivision which have been filed with the CITY, which are made a part hereof by reference as if set forth herein word for word.

4. Pursuant to Revised Statutes of Missouri, 89.410, the amounts set out on Exhibit "A" are identified by separate line item and are subject to release of ninety five percent (95%) of said estimated costs within thirty (30) days of the completion of said specific component of work by DEVELOPER. The Developer shall notify CITY in writing when they consider the specific component ready for release of funds. Accordingly, the CITY may not allow for the reallocation of escrowed funds from one line item to another, without specific written agreement between the DEVELOPER and CITY indicating what specific component or components are being modified. ESCROW HOLDER shall not modify or expend funds from other than the identified line item component without written approval from CITY. Completion is when the particular item has had all documentation and certification filed in a complete and acceptable form and the specific items have been inspected and all identified deficiencies have been corrected and the work has been approved by the City.

5. That in the event the CITY should determine that the ESCROW SUM or any line item thereon as herein provided, is insufficient to complete the said Subdivision Improvements, or the specific line item, the CITY will so notify the DEVELOPER who shall deposit within thirty (30) days of said notice with the ESCROW HOLDER that additional sum of lawful money of the United States of America that will be required to complete the said specific component of the improvement and said additional sum will be subject to the terms of this Escrow Agreement. Failure to provide said sum shall cause for immediate cessation of all work on said subdivision until the additional amount is paid.

6. That the DEVELOPER guarantees that all required utilities and improvements will be installed, constructed and completed within two (2) years from the date of the approval of the said Subdivision Plat and the DEVELOPER shall certify the completion of all said improvements, along with the filing of all documentation and certification, all as provided in the governing ordinance for this subdivision and the Subdivision Regulations of the CITY.

7. That the ESCROW HOLDER, in accordance with paragraph 4 above, shall only release or disburse the ESCROW SUM, or portion thereof, upon receipt and in the amount set forth in a written authorization from the Planning and Development Services Division addressed to the ESCROW HOLDER, which authorization may be for the payment of labor and materials used in the construction, installation and completion of the said improvements, as the work progresses, as provided in the Subdivision Regulations or governing ordinance for this subdivision.

8. That in the event the DEVELOPER shall abandon the subdivision or fail to complete the subdivision improvements within two (2) years, from the date of the CITY'S approval of the said subdivision plat or subsequent extension period granted to this DEPOSIT AGREEMENT, whichever shall first occur, the CITY shall present to the ESCROW HOLDER a certified statement from the City Engineer estimating the cost for the completion of the subdivision improvements and require the ESCROW HOLDER to immediately perform on this agreement for completion of the specific components of the project or disburse said funds identified by the City Engineer's estimates directly to the CITY. The CITY may complete, or have completed by outside resources, the said improvements. The ESCROW HOLDER having disbursed the escrow sums therefore as ordered and directed by the CITY, and upon such disbursement shall be relieved of all liability under the terms of this agreement.

9. That in the event of any legal actions taken by the CITY against DEVELOPER or ESCROW HOLDER to enforce the provision of this agreement, the parties agree to pay a reasonable attorney's fee in addition to any other sums due under this agreement

10. That there shall be no assignment by DEVELOPER or ESCROW HOLDER under the terms of this agreement without written approval of the CITY.

11. That if DEVELOPER is unable to meet its obligation hereunder or to provide additional sums to complete the Subdivision improvements as may be determined by the CITY or if the DEVELOPER or ESCROW HOLDER shall go into receivership or file for bankruptcy protection, then in any such event the CITY may declare the DEVELOPER or ESCROW HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by ESCROW HOLDER to be paid to the CITY without further legal process, to be used to complete the subdivision improvements as set out under the terms hereof.

12. That the ESCROW HOLDER will immediately inform the City of any changes of address for ESCROW HOLDER or DEVELOPER (known to ESCROW HOLDER) during the period of this Agreement. Failure to do so shall result in a breach of this Agreement and the CITY may declare the DEVELOPER or ESCROW HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by ESCROW HOLDER to be paid to the CITY without further legal process, to be used to complete the subdivision improvements as set out under the terms hereof.

13. That no forbearance on the part of the CITY in enforcing any of its rights under this agreement, nor any extension thereof by CITY, shall constitute a waiver of any terms of this Agreement or a forfeiture of any such rights.

14. That the CITY hereby accepts this agreement as a satisfactory ESCROW AGREEMENT under the provisions and requirements of the governing ordinance for this



subdivision and any amendments or revisions thereto and the Subdivision Regulations of the CITY.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and

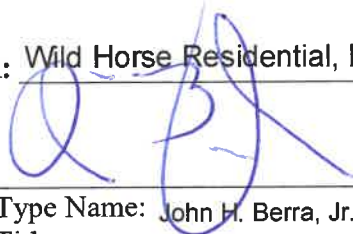
seals the ____ day of _____, 20 ____.

ATTEST: (SEAL)


Type Name: Robert J. Berra
Title: Treasurer

DEVELOPER: Wild Horse Residential, LLC

BY:

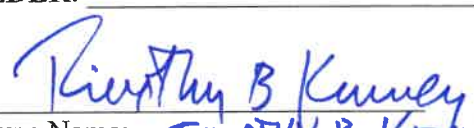

Type Name: John H. Berra, Jr.
Title: Pres. of JHB Properties, Inc; authorized person
Firm Address:
5091 New Baumgartner Road
St. Louis, MO 63129

ATTEST: (SEAL)


Type Name: J Fischer Targan
Title: AVP

ESCROW HOLDER: Commerce Bank

BY:


Type Name: TIMOTHY B KENNEY
Title: SVP
Firm Address:
8000 Forsyth Blvd
Clayton, MO 63105

CITY OF CHESTERFIELD, MISSOURI

BY

Director of Planning and Development Services

ATTEST: (SEAL)

APPROVED:

City Clerk

Mayor

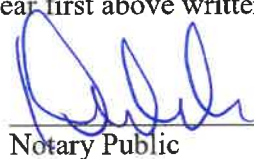
NB: The signatures of the DEVELOPER and CREDIT HOLDER are to be acknowledged before a Notary Public. In the case of a partnership, all partners must sign. In the case of a corporation, the affidavits of the corporation act must be attached.

BANK OFFICIAL'S ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

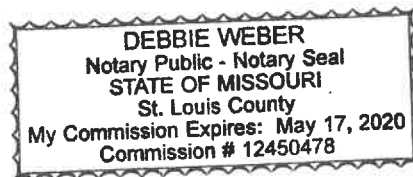
On this 8 day of October, 2019, before me appeared
Timothy Kenney to me personally known, who, being by me duly sworn, did say
that he/she is the SVP (title) of
Commerce Bank (name of bank), a
MO Bank Company (corporation, etc.) organized and existing under the
laws of the United States of America, and that the seal affixed to the foregoing instrument is the
Corporate Seal of said bank, and that said instrument was signed and sealed on behalf of said
bank by authority of its Board of Directors, and said SVP (title)
acknowledged said instrument to be the free act and deed of said bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal
in County and State aforesaid, the day and year first above written.



Notary Public

My Commission Expires: 05-17-20



LLC EXECUTING OFFICIAL'S ACKNOWLEDGEMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this 26th day of September, 2019, before me appeared John H. Berra, Jr. (name) to me personally known, who, being by me duly sworn, did say that he/she is the President (title or Executing Official) of JHB Properties, Inc; authorized person _____, a Missouri Limited Liability Corporation, and that he/she in fact has the authority to execute the foregoing agreement pursuant to the authority given him/her by the Limited Liability Corporation, and that said agreement was signed and sealed by him/her on behalf of the aforesaid L.L.C. by authority of its authorized person _____, (President or title of chief officer), John H. Berra, Jr. (name) as authorized person (title of Executing Official) of said L.L.C. acknowledges said agreement to be the lawful, free act and deed of said L.L.C.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal, this 26th day of September, 2019.


Notary Public

My Commission Expires: 9/18/21

MICHAEL TAYLOR STUART
NOTARY PUBLIC-NOTARY SEAL
STATE OF MISSOURI
COMMISSIONED FOR ST. LOUIS COUNTY
MY COMMISSION EXPIRES: 9/18/2021
COMMISSION # 17304977

EXHIBIT A

Attach: Subdivision Deposit Spreadsheet

CONSTRUCTION DEPOSIT

SUBDIVISION: Fienup Farms
 PLAT: 11
 SUBDIVISION CODE: 330
 NO. LOTS: 15
 DATE OF PLAT APPROVAL: TBD

DEVELOPER: Wild Horse Residential LLC

CATEGORY	DATE OF RELEASE	% RELEASE	ORIGINAL BALANCE	TOTAL RELEASED	TOTAL % RELEASED	CURRENT BALANCE	% REMAINING
STREETS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
SIDEWALKS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
STREET SIGNS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
STREET TREES			\$0.00	\$0.00 \$0.00	0	\$0.00	0
SANITARY SEWER AND PUMP STATIONS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
STORM SEWER			\$17,909.10	\$0.00 \$0.00	0	\$17,909.10	100
GRADING			\$33,069.30	\$0.00 \$0.00	0	\$33,069.30	100
DETENTION & WQ			\$0.00	\$0.00 \$0.00	0	\$0.00	0
EROSION CONTROL			\$7,502.00	\$0.00 \$0.00	0	\$7,502.00	100
SILTATION CONTROL			\$5,335.00	\$0.00 \$0.00	0	\$5,335.00	100
COMMON GROUND SEED AND ISLAND SODDING			\$0.00	\$0.00 \$0.00	0	\$0.00	0
MONUMENTATION			\$4,950.00	\$0.00 \$0.00	0	\$4,950.00	100
RETAINING WALLS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
STREET LIGHTS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
WATER MAINS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
FENCE			\$0.00	\$0.00 \$0.00	0	\$0.00	0
MISC. REQ. IMPROVMENTS			\$0.00	\$0.00 \$0.00	0	\$0.00	0
TOTALS			\$68,765.40	\$0.00	0	\$68,765.40	100



Commerce Bank
CLS Letter of Credit
811 Main, 8th Floor
Mailstop: KCILOC
Kansas City, MO 64105

SWIFT: CBKC US 44 XXX
PHONE: (816) 234-1718
FAX: (816) 234-1871

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017



Attn: Zach Wolff

DATE: 10/7/19

Standby L/C No.: SLC00005571

Currency/Amount:	USD 6,876.54
Applicant:	Wild Horse Residential, LLC
Issue Date:	10/7/19
Expiry Date:	10/1/21
Expiry Place:	At Our Counters

Dear Sirs/Madam:

We are enclosing as instructed, the above-mentioned Standby Letter of Credit for you.

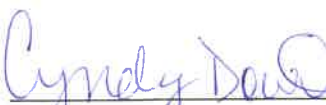
ALL PARTIES TO THIS LETTER OF CREDIT ARE ADVISED THAT THE U.S. GOVERNMENT HAS IN PLACE SANCTIONS AGAINST CERTAIN COUNTRIES, RELATED ENTITIES AND INDIVIDUALS. COMMERCE BANK INCLUDING ITS BRANCHES ARE PROHIBITED FROM ENGAGING IN TRANSACTIONS WITHIN THE SCOPE OF SUCH SANCTIONS.

NOTWITHSTANDING THE ABOVE, ANY PRESENTATION THAT CONTAINS VIOLATIONS OF US REGULATIONS INCLUDING, BUT NOT LIMITED TO, OFAC SANCTIONS AND/OR ANTI BOYCOTT REGULATIONS MAY PROHIBIT US FROM PROCESSING THIS LC. PRESENTATION OF DOCUMENTS(S) THAT ARE NOT IN COMPLIANCE WITH THE APPLICABLE ANTI-BOYCOTT, ANTI-MONEY LAUNDERING, ANTI-TERRORISM, ANTI-DRUG TRAFFICKING, EXPORT DENIAL OR ECONOMIC SANCTIONS LAWS, REGULATIONS OR ORDERS IS NOT ACCEPTABLE.

APPLICABLE LAWS VARY DEPENDING ON THE TRANSACTION AND MAY INCLUDE UNITED NATIONS, UNITED STATES AND/OR LOCAL LAWS.

Authorities may require disclosure of information and Commerce Bank is not liable if it fails or delays to perform the transaction or discloses information as a result of actual or apparent breach of such sanctions.

Regards,


(Authorized Signature)


(Authorized Signature)

COMMERCE BANK
CLS LETTERS OF CREDIT
811 MAIN, 8TH FLOOR
PO BOX 419248
KANSAS CITY, MO 64105

SWIFT: CKBCUS44
FAX: (816) 234-1871
PHONE: (816) 234-1718

DATE OF ISSUE: October 7, 2019

IRREVOCABLE LETTER OF CREDIT NO. SLC00005571

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, MO 63017

Dear Sirs:

We hereby establish in favor of the CITY of CHESTERFIELD, upon the application of and for the account of Wild Horse Residential, LLC, 5091 Baumgartner Rd, Saint Louis, MO 63129-2821 (the "Account Party") our Transferable Irrevocable Standby Letter of Credit (the "Letter of Credit") in the amount of \$6,876.54 (the "Maximum Available Credit"), subject to the reduction as hereinafter set forth.

For information only: This Letter of Credit is issued with respect to: (check all that apply)

☐ Grading Surety	☒ Subdivision Maintenance Deposit
☐ Landscape Surety	☐ Tree Preservation Surety
☐ Pavement Restoration Surety	☐ Other
☐ Subdivision Construction Deposit	

as detailed on the accompanying agreements for Fienup Farms Phase 2 Plat 11 subdivision /development name), approval of same issued by you for the benefit of the Account Party (the "Approval").

Subject to all of the terms and conditions of this Letter of Credit, the Maximum Available Credit shall be made available by your draft(s) at sight drawn on us accompanied by this Letter of Credit and any amendments thereto for presentation and by the following documents:

1. Your signed certificate, in the form attached hereto as Exhibit A, dated not more than ten days prior to its presentation to us; or
2. Your signed certificate, in the form attached hereto as Exhibit B, dated not more than ten days prior to its presentation to us;

*No draft will be paid if the amount thereof is in excess of the Maximum available Credit hereunder as of the date such draft is to be paid.

Page...3

Wild Horse Residential, LLC

SLC00005571

payment obligation shall survive such expiration with respect to any sight drafts accompanied by a certificate in the form of Exhibits A or B as the case may be, presented to us for payment prior to the expiration of this Letter of Credit; **and/or further provided that upon such expiration, or if automatically extended upon expiration of the last extension, we shall automatically and immediately transfer the balance of the Maximum Available Credit to the City of Chesterfield at the account set forth above** or such other account subsequently designated by you, unless you authorize in writing a release of our obligations under this Letter of Credit or authorize a replacement of the Letter of Credit.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment for one year (or such other date as the City and Account Party may agree in writing) from the present or any future Expiration Date hereof, unless at least 75 days prior to any such date, we shall send you, in the form attached hereto as Exhibit C, notice that we elect not to consider this Letter of Credit renewed for such additional one-year period. Notwithstanding any automatic extensions, this Letter of Credit shall expire fully and finally not later than October 1, 2025.

Upon our receipt, from time to time, from you of a written reduction certificate in the form attached as Exhibit D, we are authorized to reduce the Maximum Available Credit hereunder by the amount stated in such certificate, any such reduction to be effective only at our close of business on the date on which we receive such written reduction certificate. Final reduction / release of the Letter of Credit shall be effective at our close of business on the date on which we receive a certificate in the form attached as Exhibit E.

This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Commission Publication No. 600, but excluding the provisions of Article 32 thereof (the "UCPDC").

Any communications with respect to this Letter of Credit shall be in writing and shall be addressed to us at 8000 Forsyth, 1st Floor, Clayton, MO 63105, Attention: Letter of Credit Department specifically referring thereon to Irrevocable Letter of Credit No. SLC00005571.

You may transfer your rights under this Letter of Credit in their entirety (but not in part) to any transferee. Transfer of your rights under this Letter of Credit to any such transferee shall be effected only upon the presentation to us of this Letter of Credit accompanied by a transfer letter in the form attached hereto as Exhibit F, and we consent to such transfer without charges or fees of any kind. Upon such transfer, the transferee shall have no further rights to transfer this Letter of Credit.

EXHIBIT A

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "A" DRAWING

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____
in favor of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of the City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. The Account Party has failed to complete all of the required work or fulfill all obligations required by the City Code, permits, approved plans or agreements.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of the City of Chesterfield, Missouri to (INSERT BANK Account # _____) Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate this _____ day of _____, 20_____.

City of Chesterfield, Missouri

By: _____
Planning & Development Services Director

EXHIBIT B

TO LETTER OF CREDIT

FORM OF CERTIFICATION FOR "B" DRAWING

Date: _____

Commerce Bank,
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: Your Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

To Whom It May Concern:

The undersigned, a duly authorized official of City of Chesterfield, Missouri (the "Beneficiary"), hereby certifies to Commerce Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit"; any capitalized terms used herein and not defined shall have their respective meanings as set forth in the said Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. Funds in the amount of the accompanying draft are now due for deposit in a special transit account for the payment per Work completion.
2. The draft in the sum of \$ _____ accompanying this Certificate is not in excess of the Maximum Available Credit under the Letter of Credit and shall result in a reduction of the Maximum Available Credit under the Letter of Credit.

Transfer the funds as stated above to the credit of City of Chesterfield, Missouri to:

(INSERT BANK Account # _____), Attention: Director of Finance.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this Certificate this
_____ day of _____, _____.

City of Chesterfield, Missouri

By _____
Planning & Development Services Director

EXHIBIT C

TO LETTER OF CREDIT

FORM OF NOTICE OF EXPIRATION

Date: _____

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Attention: Planning & Development Services Director

RE: Our Letter of Credit No. _____ in Favor of City of Chesterfield,
Missouri

Amount: _____

Expiration Date: _____

To Whom It May Concern:

Please consider this letter as the Bank's notification that the Bank does not intend to renew the above-referenced Letter of Credit and, therefore, it will expire in full and finally on the above mentioned date. All remaining amounts under the Letter of Credit shall be transferred to the City of Chesterfield per the terms of the Letter.

Very Truly Yours,
Commerce Bank

By: _____
Authorized Officer

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT D

TO LETTER OF CREDIT

FORM OF REDUCTION CERTIFICATE

City of Chesterfield

690 Chesterfield Parkway West

Chesterfield, Missouri 63017

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: _____

To Whom It May Concern:

This certificate authorizes reduction in the amount of \$_____ of the above
Letter of Credit. The remaining maximum available credit for this Letter of Credit is
\$_____.

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Cc: Wild Horse Residential LLC
5091 Baumgartner Road
Saint Louis, MO 63129-2821

EXHIBIT E

TO LETTER OF CREDIT

FORM FOR FULL REDUCTION / RELEASE OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

RE: LETTER OF CREDIT NUMBER: _____
IN ORIGINAL AMOUNT OF: \$ _____

FINAL REDUCTION

To Whom It May Concern:

The City of Chesterfield hereby authorizes the final reduction of the Letter of Credit established for _____. The Letter of Credit referenced above is hereby being surrendered.

Should you desire additional information, please contact * _____ *

By: _____
Planning & Development Services Director

Enclosures: Letter of Credit

Cc: Wild Horse Residential LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT F

TO LETTER OF CREDIT

FORM FOR FULL TRANSFER OF LETTER OF CREDIT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____ in favor
of the City of Chesterfield, Missouri

To Whom It May Concern:

The undersigned, City of Chesterfield, Missouri ("Transferor") has transferred and assigned (and hereby confirms said transfer and assignment) all of its rights in and under the Letter of Credit to [_____] ("Transferee"). Transferor confirms that it no longer has any rights under or interest in Letter of Credit and that you shall have no further responsibility to make payment under the Letter of Credit to Transferor.

Transferor hereby surrenders the Letter of Credit subject to the transfer to you and requests that you note the transfer of the Letter of Credit and deliver the Letter of Credit, amended or endorsed to reflect said transfer, to Transferee.

CITY OF CHESTERFIELD, MISSOURI [_____]

CITY OF CHESTERFIELD, MISSOURI

By _____
Planning & Development Services Director

Enclosures: Letter of Credit, if applicable

cc: Wild Horse Residential, LLC
5091 Baumgartner Rd
Saint Louis, MO 63129-2821

EXHIBIT G
TO LETTER OF CREDIT
SIGHT DRAFT

Date: _____

Commerce Bank
811 Main, 8th Floor
CLS Letters of Credit
Kansas City, Missouri 64105

Attention:

Re: Your Letter of Credit ("Letter of Credit") No. _____
in favor of City of Chesterfield, Missouri

To Whom It May Concern:

Pay on demand to _____ the sum of U.S. \$ _____. This
draft is drawn under your Irrevocable Letter of Credit No. _____.

CITY OF CHESTERFIELD, MISSOURI

By: _____

Name: _____

Title: _____

-or-

[insert Lender's name]

By: _____

Name: _____

Title: _____

SUBDIVISION IMPROVEMENT MAINTENANCE DEPOSIT AGREEMENT

THIS MAINTENANCE DEPOSIT AGREEMENT made and entered into by
Wild Horse Residential, LLC
_____, herein called DEVELOPER,
Commerce Bank
_____, herein called CREDIT
HOLDER (*strike through this party if cash deposited with City*), and the City of Chesterfield,
Missouri, herein called CITY.

WITNESSETH:

WHEREAS, the DEVELOPER has submitted plans, information and data to the CITY
for the creation and development of a subdivision to be known as
Fienup Farms (Plat 11)
_____ in accordance with
Ordinance No. ²⁹⁷¹_____, the governing ordinance for the subdivision, and the Subdivision
Regulations of the City of Chesterfield, and has requested approval of same; and

WHEREAS, the subdivision plans have been approved and the CITY has reasonably
estimated and determined that the cost of maintenance of the required improvements, based on
the cost of construction of said improvements, all in accordance with the provisions of said
subdivision governing ordinance and Subdivision Regulations, as amended, will be in the sum
of Six thousand eight hundred seventy-six
_____ DOLLARS
(\$^{6,876.54}_____), lawful money of the United States of America; and

WHEREAS, the DEVELOPER is seeking approval from the CITY of the record plat of
the aforesaid subdivision as the same is provided in said governing ordinance and Subdivision
Regulations; and

WHEREAS, the Subdivision Regulations provide inter alias that the commencement of said subdivision may be approved by the CITY upon the DEVELOPER submitting satisfactory construction and maintenance deposit agreements guaranteeing the construction and maintenance of the subdivision improvements in accordance with the approved plans, said governing ordinance and Subdivision Regulations.

NOW, THEREFORE, in consideration of the covenants, promises and agreement herein provided;

IT IS HEREBY MUTUALLY AGREED:

1. That the DEVELOPER has established a MAINTENANCE DEPOSIT in the amount of Six thousand eight hundred seventy-six

DOLLARS (\$ 6,876.54), lawful money of the United States of America by:

(check one)

☐ Depositing cash with the City.

☒ Submitting a Letter of Credit in the form required by the CITY and issued by the CREDIT HOLDER.

☐ Submitting a _____ (type of readily negotiable instrument acceptable to the CITY) endorsed to the City.

Said deposit guarantees the DEVELOPER will perform his maintenance obligations regarding subdivision improvements, including, but not limited to; lots, streets, sidewalks, trees, common ground areas, erosion and siltation control, and storm drainage facilities, in Fienup Farms (Plat 11) _____

Subdivision, all in accordance with the approved plans, the governing ordinance for the subdivision and the Subdivision Regulations of

the City of Chesterfield, which by reference are made a part hereof, and in accordance with all ordinances of the CITY regulating same.

2. That the MAINTENANCE DEPOSIT will be held in escrow by the CITY or the CREDIT HOLDER, as applicable, until such time as releases are authorized by the Planning and Development Services Division.

3. That the DEVELOPER shall be responsible for, and hereby guarantees, the maintenance of the subdivision improvements, including, but not limited to, lots, streets, sidewalks, trees, common ground areas, erosion and siltation control, and storm and drainage facilities, until (1) expiration of twelve (12) months after occupancy permits have been issued on eighty percent (80%) of all of the lots in the subdivision plat(s), or (2) twelve (12) months after completion of the subdivision and acceptance / approval of all required improvements by the CITY, whichever is longer. In the case of landscaping, the maintenance period shall be twenty-four (24) months after installation is approved by the CITY. Maintenance shall include repair or replacement of all defects, deficiencies and damage to the improvements that may exist or arise, abatement of nuisances caused by such improvements, removal of mud and debris from construction, erosion control, grass cutting, removal of construction materials (except materials to be used for construction on the lot or as permitted by site plan), and snow removal. All repairs and replacement shall comply with CITY specifications and standards. Any maintenance of improvements accepted by the CITY for public dedication shall be completed under the supervision of and with the prior written approval of the Director of Planning and Development Services. The maintenance obligation for required improvements to existing public roads or other existing public infrastructure already maintained by a public governmental entity shall terminate on and after the date such improvements have been

inspected and accepted by the appropriate governmental entity and the deposit for same shall be released. Irrespective of other continuing obligations, the developer's snow removal obligations shall terminate on the date a street is accepted by the CITY for public maintenance.

4. That the maintenance deposit shall be retained by the CITY OR CREDIT HOLDER to guarantee maintenance of the required improvements and, in addition to being subject to the remedies of Section 02-12.G of the Unified Development Code and other remedies of the City Code, shall be subject to the immediate order of the Director of Planning and Development Services to defray or reimburse any cost to the CITY of maintenance or repair of improvements related to the subdivision which the developer fails or refuses to perform. Except in emergency circumstances or where action is otherwise required before written notice can be provided, the Director of Planning and Development Services shall provide the developer with a written demand and opportunity to perform the maintenance before having such maintenance performed by the CITY, or its agents. The Director of Planning and Development Services shall have the authority to require the maintenance deposit to be replaced or replenished by the developer, in any form permitted for an original deposit, where the amount remaining is determined to be insufficient or where the maintenance deposit was drawn upon by the CITY for maintenance.

5. That in determining the amount of MAINTENANCE DEPOSIT that shall continue to be held, portions of the deposit amount that were attributable to improvements that have been accepted by any third-party governmental entity or utility legally responsible for the maintenance of the improvement may be released upon such acceptance of the improvement by the entity. The Director of Planning and Development Services may approve such further releases if it is determined in his or her discretion, after inspection of the improvements, that

the total maintenance amount retained is clearly in excess of the amount necessary for completion of the maintenance obligation, after all reasonable contingencies are considered.

6. That in the event the CITY should determine that the MAINTENANCE DEPOSIT, or any line item thereon as herein provided, is insufficient, the CITY will so notify the DEVELOPER who shall, within thirty (30) days of said notice, deposit additional sums with the CITY or have the amount of the letter of credit or other banking instrument increased as will be required to maintain the said specific component of the improvement and said additional sum will be subject to the terms of this MAINTENANCE DEPOSIT AGREEMENT. Failure to provide said sum shall be cause for immediate cessation of all work on said subdivision until the additional amount is paid.

7. That the CREDIT HOLDER, in accordance with paragraphs 2, 4 and 5 above, shall only release or disburse the MAINTENANCE DEPOSIT, or portion thereof, upon receipt and in the amount set forth in a written authorization from the said Planning and Development Services Division addressed to the Credit Holder, which authorization may be for payment, as provided in the Subdivision Regulations or governing ordinance for this subdivision.

8. That upon expiration of the maintenance obligations established herein, the Director of Planning and Development Services shall cause a final inspection to be made of the required improvements. Funds shall then be released if there are no defects or deficiencies found and all other obligations including payment of all sums due, are shown to be satisfied on inspection thereof, or at such time thereafter as any defects or deficiencies are cured with the permission of, and within the time allowed by, the Director of Planning and Development Services. This release shall in no way be construed to indemnify or release any person from any

civil liability that may exist for defects or damages caused by any construction, improvement or development for which any deposit has been released.

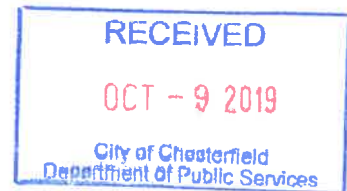
9. That there shall be no assignment by DEVELOPER or CREDIT HOLDER under the terms of this agreement without written approval of the CITY.

10. That if DEVELOPER is unable to meet its obligation hereunder or to provide additional sums to guarantee maintenance of the Subdivision improvements as may be determined by the CITY or if the DEVELOPER shall abandon the subdivision or go into receivership or file for bankruptcy protection, then in any such event the CITY may declare the DEVELOPER in default and may immediately order the payment of all remaining sums held in the MAINTENANCE DEPOSIT to be paid to the CITY without further legal process, to be used to complete and maintain the subdivision improvements as set out under the terms hereof.

11. That the CREDIT HOLDER will immediately inform the City of any changes of address for CREDIT HOLDER or DEVELOPER (known to CREDIT HOLDER) during the period of this Agreement. Failure to do so shall result in a breach of this Agreement and the CITY may declare the DEVELOPER or CREDIT HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by CREDIT HOLDER to be paid to the CITY without further legal process, to be used to maintain the subdivision improvements as set out under the terms hereof.

12. That no forbearance on the part of the CITY in enforcing any of its rights under this agreement, nor any extension thereof by CITY, shall constitute a waiver of any terms of this Agreement or a forfeiture of any such rights.

13. That the CITY hereby accepts this agreement as a satisfactory MAINTENANCE DEPOSIT AGREEMENT under the provisions and requirements of the governing ordinance



for this subdivision and any amendments or revisions thereto and the Subdivision Regulations of the CITY.

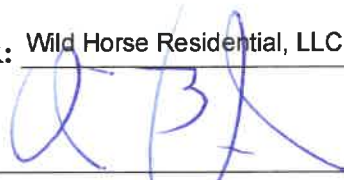
IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and

seals the ____ day of _____, 20____ A.D.

ATTEST: (SEAL)


Type Name: Robert J. Berra
Title: Treasurer

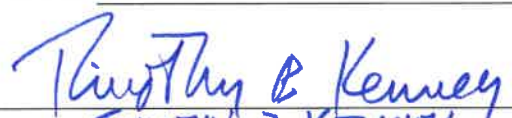
DEVELOPER: Wild Horse Residential, LLC

BY: 
Type Name: John H. Berra, Jr.
Title: Pres. of JHB Properties, Inc; authorized person
Firm Address:
5091 New Baumgartner Road
St. Louis, MO 63129

ATTEST: (SEAL)


Name: J. Fischer Furgerson
Title: AUP

CREDIT HOLDER: Commerce Bank

BY: 
Name: TIMOTHY B KENNEY
Title: SVP
Firm Address:
8000 Forsyth Blvd
Clayton, MO 63105

CITY OF CHESTERFIELD, MISSOURI

BY _____
Director of Planning and Development Services

ATTEST: (SEAL)

APPROVED:

City Clerk

Mayor

NB: The signatures of the DEVELOPER and CREDIT HOLDER are to be acknowledged before a Notary Public. In the case of a partnership, all partners must sign. In the case of a corporation, the affidavits of the corporation act must be attached.

BANK OFFICIAL'S ACKNOWLEDGMENT

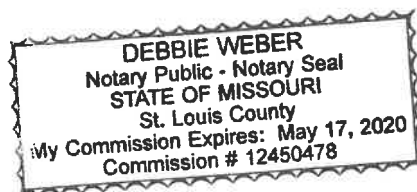
STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this 8 day of October, 2019, before me appeared
Timothy Kenney, to me personally known, who, being by me duly
sworn, did say that he/she is the SVP (title) of
Commerce Bank (name of bank), a
MO Bank Company (corporation, etc.) organized and existing under the laws of the
United States of America, and that the seal affixed to the foregoing instrument is the Corporate
Seal of said bank, and that said instrument was signed and sealed on behalf of said bank by
authority of its Board of Directors, and said SVP (title)
acknowledged said instrument to be the free act and deed of said bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal
in County and State aforesaid, the day and year first above written.

Debbie Weber
Notary Public

My Commission Expires: 05.17.20



LLC EXECUTING OFFICIAL'S ACKNOWLEDGEMENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this 26th day of September, 2019, before me appeared
John H. Berra, Jr. (name) to me personally known, who, being by
me duly sworn, did say that he/she is the President (title or Executing
Official) of JHB Properties, Inc; authorized person, a Missouri Limited Liability
Corporation, and that he/she in fact has the authority to execute the foregoing agreement
pursuant to the authority given him/her by the Limited Liability Corporation, and that said
agreement was signed and sealed by him/her on behalf of the aforesaid L.L.C. by authority of
its authorized person, (President or title of chief officer),
John H. Berra, Jr. (name) as authorized person (title of
Executing Official) of said L.L.C. acknowledges said agreement to be the lawful, free act and
deed of said L.L.C.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial
seal, this 26th day of September, 2019.



Notary Public

My Commission Expires:

9/18/21

MICHAEL TAYLOR STUART
NOTARY PUBLIC-NOTARY SEAL
STATE OF MISSOURI
COMMISSIONED FOR ST. LOUIS COUNTY
MY COMMISSION EXPIRES: 9/18/2021
COMMISSION # 17304977

MAINTENANCE DEPOSIT

SUBDIVISION: Fienup Farms

PLAT: 11

SUB CODE: 330

DEVELOPER: Wild Horse Residential LLC

NOTE: Deposit is adjusted to account for 10% of entire sewer costs, and 0% of LOMR/Elev. Cert's, if any)

CATEGORY	ORIGINAL BALANCE	DATE OF RELEASE	AMOUNT RELEASED	CURRENT BALANCE
STREETS	\$0.00			\$0.00
SIDEWALKS	\$0.00			\$0.00
STREET SIGNS	\$0.00			\$0.00
STREET TREES	\$0.00			\$0.00
SAN. SEWER	\$0.00			\$0.00
STORM SEWER	\$1,790.91			\$1,790.91
GRADING	\$3,306.93			\$3,306.93
DETENTION & WQ	\$0.00			\$0.00
EROSION CONTROL	\$750.20			\$750.20
SILTATION CONTROL	\$533.50			\$533.50
COMMON GR. SEED	\$0.00			\$0.00
MONUMENTATION	\$495.00			\$495.00
RETAINING WALL	\$0.00			\$0.00
STREET LIGHTS	\$0.00			\$0.00
WATER MAINS	\$0.00			\$0.00
FENCE	\$0.00			\$0.00
MISC. REQUIRED IMP.	\$0.00			\$0.00
TOTALS	\$6,876.54		\$0.00	\$6,876.54

Memorandum

Department of Public Works



TO: Michael O. Geisel, P.E.
City Administrator

FROM: James A. Eckrich, P.E. *JAE*
Public Works Dir. / City Engineer

DATE: November 6, 2019

RE: Radio System User Agreement Renewal

Police Chief Ray Johnson and I recently received the attached request from the St. Louis County Emergency Communication Commission (ECC) regarding the need to renew the Radio System User Agreement (Agreement). As you may recall, the Agreement was originally approved by the City of Chesterfield on January 23, 2013 via Ordinance Number 2736. That Agreement expires December 31, 2019, and must be renewed in order for the City's use of its radios to remain in compliance with ECC requirements.

The Agreement renewal is substantially similar to the original Agreement, and both Chief Johnson and I recommend that this be approved by City Council. The Agreement has also been reviewed by the City Attorney.

Action Recommended

This matter should be forwarded to City Council. Should Council concur with Staff's recommendation, it should adopt the attached ordinance authorizing the City Administrator to execute the Agreement renewal with the St. Louis County ECC.

Please forward for inclusion in the council packet for 11/18/2019, under "other legislation". If council concurs, we will schedule the second and final reading for the only meeting in December.

Michael O. Geisel 2019-11-6

BILL NO. 3270 _____

ORDINANCE NO. _____

AN ORDINANCE APPROVING A USER AGREEMENT FOR AN INTEROPERABLE RADIO SYSTEM BETWEEN ST. LOUIS COUNTY, MISSOURI, AND THE CITY OF CHESTERFIELD.

WHEREAS, the residents of St. Louis County previously approved a tax for the purpose of improving emergency communication systems within St. Louis County and between governmental agencies, including emergency responders; and,

WHEREAS, St. Louis County, through the Emergency Communications Commission, has developed a county-wide emergency communication system for the use of police departments, fire departments, and other local government agencies, including public works and parks; and,

WHEREAS, the Emergency Communications Commission has provided radios to the City of Chesterfield which are used throughout the City; and,

WHEREAS, the City of Chesterfield previously approved a User Agreement with St. Louis County on January 23, 2013 via Ordinance Number 2736, which expires on December 31, 2019; and

WHEREAS, the St. Louis County Emergency Communications Commission has asked the City of Chesterfield to enter into a new User Agreement for the Interoperable Radio System in St. Louis County, Missouri.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

Section 1. The City Council of the City of Chesterfield hereby authorizes the City Administrator to enter into a new User Agreement for the Interoperable Radio System in accordance with the Agreement marked "Exhibit A" attached hereto.

Section 2. This Ordinance shall be in full force and effect from and after its passage and approval.

Passed and approved this _____ day of _____, 2019.

PRESIDING OFFICER

Bob Nation, MAYOR

ATTEST:

Vickie McGownd, CITY CLERK

FIRST READING HELD: 11/18/2019



10/29/2019

SLATER Radio System User Agencies
REF: Radio System User Agreement Renewal- URGENT
Subscriber Radios

Dear Radio System User Agency,

Please review the attached User Agreement Renewal for **Subscriber Radios**, sign and return two (2) originals to me at the address below. Additionally, the agreement will require an ordinance from your jurisdiction authorizing the agreement, which needs to accompany the returned signed originals. Once received we will return an original back to you with County signatures. The ECC currently has the original user agreement your agency filed and it expires midnight December 31st, 2019.

The term of the new agreement is 5 years (End of 2024), at which point we will send out another renewal.

Since the agreement requires an ordinance be passed, please give this matter immediate attention.

We will be sending this notice out via multiple pathways, so you may receive it more than once, and possibly to different people within your organization or municipality. Please reference your current agreement for information on how it should route through your agency.

If you need anything further please let me know.

Sincerely,

A handwritten signature in black ink, appearing to read "Mike Clouse".

Mike Clouse
Director
Emergency Communications Commission
1150 Hanna Rd.
Ballwin, MO 63021

314-615-7114 Office

**USER AGREEMENT FOR ST. LOUIS COUNTY AGENCIES
INTEROPERABLE RADIO SYSTEM**

THIS AGREEMENT, Made and entered into this _____ day of _____, _____, by and between ST. LOUIS COUNTY, MISSOURI, (“County”) on behalf of the St. Louis County Emergency Communications Commission, hereinafter referred to as the “ECC”; and _____, hereinafter to as “Agency”;

WITNESSETH:

WHEREAS, ECC developed a county-wide emergency communications radio system with Motorola Solutions, Inc. (“Motorola”) whereby Motorola continues to maintain the county-wide emergency communications radio system and associated commercial items, commercial computer software, radios and other equipment, subsystems and services (“the System”);

WHEREAS, ECC the is the sole owner and operator of a county-wide emergency communications radio system providing communication links that permit participating governmental entities to communicate within the geographical boundaries of St. Louis County and beyond;

WHEREAS, numerous St. Louis County Agencies, including Law Enforcement, Fire Departments, Local Governments and other St. Louis County organizations are current authorized Agencies of the System;

WHEREAS, it is desirable to have a unified countywide interoperable radio system to promote communication between all governmental entities and further the goal of protecting and providing public safety services to the people of St. Louis County;

WHEREAS, ECC intends to enhance its ability to communicate for both routine and emergency operations and to permit Agency to use the System, subject to the rules, regulations, policies and standards established by the ECC;

WHEREAS, the Agency is a law enforcement, fire or local government agency who provides assistance in emergency situations to St. Louis County residents and visitors;

WHEREAS, the Agency therefore affects and furthers the goal of protecting the health, safety, and welfare of the people of St. Louis County;

WHEREAS, Agency is authorized to enter into this Agreement by Ordinance No. _____, and County is authorized to enter into this Agreement by Ordinance No. **26,293**;

NOW, THEREFORE, the parties agree as follows:

1. **Definitions.** The following definitions apply to these terms, as used in this Agreement:

Infrastructure – all fixed electronic and civil components that make up the System. This includes owned or leased radio towers, monopoles, and rooftop installations; RF transmitters, microwave components, combiners, antenna systems, controllers, comparators, routers, GPS time standards, and other network hardware; environmental equipment shelters and HVAC subsystems; UPS and emergency power generator systems; and countywide recording systems.

Subscriber Radios or Radios – mobile (vehicle-mounted) and portable (handheld) radios; desktop control stations and desksets; digital vehicular repeater systems; RF modems used for mobile data; and associated accessories (batteries, battery chargers, shoulder microphones, holsters, etc.).

Primary Agency – a hospital, law enforcement, fire service, or other public safety agency that has been granted permission to use the System.

System – the county-wide emergency communications radio system and associated commercial items, commercial computer software, equipment, subsystems and services.

Encryption – the conversion of data into a form called cipher text that cannot be understood by unauthorized entities.

Motorola Contract – the contract dated December 15, 2011 between ECC and Motorola for the P-25 800 MHZ Digital Trunked Radio/Microwave System Project (RFP No. 2010-07-RH).

2. **Use of the System.** ECC hereby grants Agency permission to use the System, subject to the following:

- a. Agency shall comply with the rules, regulations, policies and standards established by the ECC (except in the event of conflict with the terms and conditions of this Agreement, which shall control).
- b. Agency shall comply with all laws, rules and regulations relating to use of the System, including but not limited to FCC regulations. Agency shall comply with any and all mandates issued by the FCC and authorized regulatory agencies. If, subsequent to this Agreement, technical or other changes are mandated by the FCC, Agency must timely comply with the mandate(s). The ECC will not be responsible for any costs, damages or losses incurred due to the regulatory mandate(s).
- c. Agency shall comply within one (1) year of receipt of notice from the ECC with any voluntary upgrades or changes to the System by the ECC, including change in vendor. The ECC shall have the sole discretion to upgrade or change the System. The ECC will not be responsible for any expenditure, losses, or other claims caused by or attributed to such voluntary upgrades or changes to the System.
- d. Agency is prohibited from selling, assigning or transferring any right of use to the System, in whole or in part, to any other person or entity.

3. **Title and Ownership of Subscriber Radios.** ECC transferred ownership of Subscriber Radios specified in the original Agreement in 2013 to the Agency to enhance its ability to communicate during routine and emergency operations anywhere within St. Louis County and the rest of the metropolitan area. Agency shall not transfer, sell, give or otherwise dispose of any of the Radios without the consent of the ECC. Agency understands and agrees that it will be primarily responsible for funding and procuring replacement and additional radios in the event of growth of its agency. Agency agrees it generally must fund any cost differences for additional radio features or substitutions that it requests.

4. **Programming, Data Conversion, Fleetmapping & Interoperability Template Design.** The ECC will be responsible for programming Subscriber Radios. Costs for conversion of GPS data and/or interface to CAD or other computer management systems will be the responsibility of individual user agencies, including Agency if applicable. The ECC will be responsible for initial and ongoing fleetmapping and interoperability template design and codeplug provision for user agencies including Agency. This will include design of specific talkgroups to meet the routine needs of individual agency operations including Agency.

5. **Infrastructure.**

- a. Operation, Maintenance & Support – The ECC will be responsible for the operation, technical performance, preventative maintenance, modifications/additions, hardware/software upgrades, routine corrective repairs, and emergency restoration of the Infrastructure. The ECC will oversee and manage contractors authorized to maintain and support the Infrastructure. The ECC shall comply with all FCC and regulatory laws, rules and regulations relating to use of the System. ECC will provide Agency with one (1) year notice of any voluntary upgrades or early compliance with mandates to the System affecting Agency.
- b. Physical Security – The ECC will ensure that reasonable physical security measures are taken to protect the equipment sites of the Infrastructure.
- c. Critical System Data – The ECC will ensure that all System data, custom configurations, and interoperability & fleetmapping templates are regularly backed up and secured in an off-site protected location, in accordance with St. Louis County standards and best practices.
- d. Radio Licenses – The ECC is the named licensee, and will be responsible to acquire and maintain all licenses required by the Federal Communications Commission (FCC) for the operation of the System. The ECC will investigate and remediate any complaints of interference or substandard performance of the System. The ECC will comply with all applicable laws including but not limited to FCC regulations.

- e. Backup Network Testing – The ECC will schedule, coordinate, and conduct tests of backup systems, including countywide, all-agency FailSoft drills pursuant to ECC best practice.
- f. System Inventory – The ECC shall be responsible to maintain and update an inventory of the Infrastructure in accordance with the fixed assets policies of St. Louis County.
- g. System Funding – The ECC shall, on an annual basis, submit a budget request to County Council for sufficient funds to handle the insurance and ongoing maintenance and upgrade costs for the Infrastructure, including contingency funding to address unforeseen emergency requirements.

8. **Subscriber Radio Warranty and Maintenance.** The ECC funding for Subscriber Radio Warranty and Maintenance ends on December 31, 2021. After December 31, 2021, the Agency is responsible for obtaining warranty coverage for Subscriber Radios, mobile and portable, through Motorola or a Motorola factory authorized repair center. The Agency shall ensure that all maintenance performed on Agency's Subscriber Radios is performed by a certified technician employed by ECC authorized vendor or Motorola depot repair center. Agency agrees to take proper care of each of the Radios as recommended by the manufacturer and standard operating procedures. Agency will be responsible for coordinating repair scheduling and/or drop off with the maintenance contractor.

9. **Loss or Theft.** Agency agrees to notify ECC immediately (or as soon as reasonably possible) upon discovery of the loss or theft of any of the Radios. The ECC will suspend the missing Radio's electronic registration within the System, so that it cannot be used by unauthorized persons.

10. **Emergency Response/Mutual Aid.** ECC agrees and understands that the Agency is free to use the Radios for all of their operations, including those which may involve travel outside of the metropolitan area for special events and emergency/mutual aid response.

11. **Notices.** Any notice, request, complaint, demand or other communication required by this Agreement to be given to or filed with ECC or Agency, shall be in writing and shall be given or filed in the manner and at the addresses specified below.

County:

Director of Emergency Communications Commission
St. Louis County Police Department
1150 Hanna Road
St. Louis, Missouri 63021
Fax: _____

With a copy to:

County Counselor

St. Louis County Government Center
41 S. Central Ave.
Clayton, MO 63105
Fax: 314-615-3732

AGENCY:

Name/Title: _____

Address: _____

Fax: _____

With a copy to:

Name/Title: _____

Address: _____

Fax: _____

or at such different address as the parties may give by written notice mailed, faxed or delivered personally to the addresses of the other party listed above. Any mailed notices will be effective three days after deposit in the United States Mail, properly addressed with postage prepaid.

12. **Liability Protection.** Agency and ECC acknowledge that service disruptions will occur from time to time and agree to hold each other harmless for all such disruptions. ECC assumes no responsibility with respect to the use or storage of the Radios, and Agency and ECC assume no responsibility for any accidents or claims arising out of use of the Radios. Notwithstanding the foregoing, it is not the intent through this Agreement of any Party to in any way affect, waive, or modify the doctrines of sovereign immunity, official immunity or other similar protections that would otherwise be available to any Party to assert against third party claims that may arise or be brought.

13. **Term.** The initial term of this Agreement shall be from the date set forth above and through December 31, 2024 unless sooner terminated pursuant to Section 15 or Section 16. ECC and Agency agree to negotiate a successor agreement in good faith in accordance with their intent that Agency shall be able to continue to use the System at no cost to achieve the common goal of enhanced communications.

14. **Default and Termination for Cause.** Any material violation of this Agreement is a default. In the event of a default, each party shall give the other party written notice of the alleged default, and each party will be afforded a reasonable opportunity to cure the default or present their disagreement for resolution to a mediator in accordance with the dispute resolution process set forth in section 14A. Failure to cure a default or participate in the dispute resolution process will result in a termination of this Agreement, but no such termination shall take effect

until 90 days after the governing body of Agency or ECC finds and determines, by resolution or ordinance, that the Agreement should be terminated for cause. If Agency or ECC finds and determines by resolution or ordinance that the default has been cured during such 90 day period, and that reasonable assurance has been provided against further default, then this Agreement shall remain in effect.

14A. **Dispute Resolution Process.** Prior to mediation, the parties will first attempt to settle their disputes by a meeting between representative(s) designated by the Emergency Commissions Commission and representatives designated by the Agency. If, after such meeting, the parties are unable to resolve a conflict involving an alleged default, then they shall present their disagreements to a mutually agreeable mediator for mediation. If the parties are unable to agree on a mediator within thirty (30) calendar days after one party requests mediation, then the parties agree to utilize a mediator chosen by United States Arbitration and Mediation (USA&M) as best to handle a contractual dispute among government entities. Each party shall bear its own costs for mediation and the parties shall share the cost of the mediator. The mediation process must be followed to its conclusion prior to any party seeking relief from any court, except in an emergency.

15. **Funding Out.** If the governing body of a party should not appropriate or otherwise make available funds sufficient to fulfill the party's obligations under this Agreement, such party may unilaterally terminate this Agreement, without financial penalty, upon ninety (90) days written notice to the other party.

16. **Transfer of Radio Ownership.** In the event that Agency's services are assumed by another agency participating in the System, Agency may transfer its Radios to that new agency with advance notice to ECC.

17. **Amendments.** This Agreement may be amended only by written agreement of ECC and Agency.

18. **Venue.** In the event that any actions or proceedings are initiated with respect to this Agreement, the parties agree that the venue thereof shall be St. Louis County, Missouri, and that this Agreement shall be governed by the laws of the State of Missouri.

19. **Fairness.** Agency understands that it does not operate in an identical manner to each and every other agency that will be using the System and, therefore, agrees that it may be treated differently in some respects by ECC. On the other hand, ECC understands that Agency expects to be treated fairly relative to other agencies including St. Louis County agencies and, therefore, agrees to treat Agency in an equitable manner as compared to such other agencies, taking into account differences in demonstrated need and all other relevant factors.

Executed by the County the _____ day of _____, 2019.

Executed by the Agency the _____ day of _____, 2019.

ST. LOUIS COUNTY

County Executive

Attested:

Administrative Director

Chairman, Emergency Communications Commission

Approved as to legal form:

County Counselor

Approved:

Risk and Insurance Manager

Approved:

Accounting Officer

UNFINISHED BUSINESS

There are no unfinished action items scheduled on the agenda for this meeting.

NEW BUSINESS

There are no new business action items on the agenda for this meeting.