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Bank Simply.

**IRREVOCABLE STANDBY LETTER OF CREDIT NO. 401545**  
**February 8, 2019**

City of Lee's Summit  
Finance Department  
Attn: Conrad Lamb, Finance Director  
220 SE Green Street  
Lee's Summit, MO 64063

Issue Date: February 8, 2019

Expiration Date: February 8, 2020

We hereby issue our IRREVOCABLE STANDBY LETTER OF CREDIT ("Letter of Credit") in your favor for the account of Silverstone Development LLC ("Obligee") for a maximum aggregate amount not exceeding Twenty Nine Thousand Two Dollars and no /100 (\$29,002.00) representing the following:

Sidewalk ramp; street signage; clearing, grading & grubbing; silt fence; inlet protection; seeding/mulching/fertilizing (Improvements)

Required for Monticello, 3<sup>rd</sup> Plat (Project) and according to Engineering Cost Estimate security amount provided by Engineering Solutions dated 2/4/2019. (attached)

The City may draw upon this Letter of Credit upon written notification to the Bank that the Obligee has defaulted in its obligation to the City to construct, install and / or complete the development related Improvements required for the Project by February 8, 2020 ("Initial Expiration Date") or if the Obligee has failed to post a new Letter of Credit or other sufficient security approved by the City's Director of Finance, prior to Initial Expiration Date, securing the construction, installation and / or completion of the Improvements.

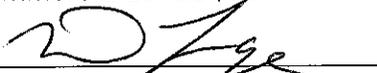
The written notification shall be on official City letterhead, signed by the City Manager, the City's Finance Director, or other authorized official of the City. The amount of the Letter of Credit shall be reduced automatically by the amount of any draw hereunder. A copy of this Letter of Credit must accompany any presented documents.

We hereby agree with you that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon the presentation and delivery of documents as specified to us at the address specified above, no later than the Initial Expiration Date.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment, for one year from the Initial Expiration Date hereof, unless at least 60 days prior to such date, we shall send you written notice, via certified mail, that we elect not to consider this Letter of Credit renewed for such additional one-year period.

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 revision) for the International Chamber of Commerce, ICC Publication No. 500, and to the extent not inconsistent therewith the laws of the State of Missouri, including without limitation the Uniform Commercial Code in effect therein.

Rich Lange  
NBKC Bank  
Commercial Lender, SYP

 2/8/2019

8320 Ward Parkway  
Kansas City, MO 64114  
816.965.1400  
nbkc.com



# ENGINEERING SOLUTIONS

## ENGINEERING COST ESTIMATE

50 SE 30TH STREET  
LEES SUMMIT, MO

DATE:  
2/4/2019

PROJECT NAME:  
**Monticello, 3rd Plat**

SITE LOCATION:  
Monticello, 3rd Plat  
Lees Summit, MO

ITEM AND DESCRIPTION	UNIT	ESTIMATED QUANTITY	LABOR AND MATERIAL COST PER UNIT	Construction Cost	% Completed	Remaining Cost
ASPHALT PAVING	S.Y.	7,232	25.00	\$ 180,796.00	100	\$0.00
ADA SIDEWALK RAMP	UNIT	6	750.00	\$ 4,500.00	0	\$4,500.00
5' SIDEWALK	S.F.	11,047	4.50	\$ 49,712.00	100	\$0.00
GEOGRID	S.Y.	8,784	3.25	\$ 28,549.00	100	\$0.00
MODOT Type 5 Base	S.Y.	8,784	7.75	\$ 68,078.00	100	\$0.00
CURBING	FT	4,534	14.50	\$ 65,741.00	100	\$0.00
STREET SIGNAGE	UNIT	4	350.00	\$ 1,400.00	0	\$1,400.00
TURF REINFORCED MAT	S.F.	5,000	0.75	\$ 3,750.00	100	\$0.00
BMP/DETENTION BASIN MATERIAL	S.F.	18,243	0.50	\$ 8,121.00	100	\$0.00
BMP/DETENTION BASIN GRADING	S.F.	41,738	1.10	\$ 45,911.00	100	\$0.00
CLEARING, GRADING & GRUBBING	LS	1	180,000.00	\$ 180,000.00	95	\$9,000.00
STORM PIPE						
15" HDPE	FT	721	27.70	\$ 19,963.00	100	\$0.00
18" HDPE	FT	304	30.50	\$ 9,264.00	100	\$0.00
24" HDPE	FT	383	40.30	\$ 15,819.00	100	\$0.00
30" HDPE	FT	97	50.30	\$ 4,858.00	100	\$0.00
36" HDPE	FT	152	60.00	\$ 9,090.00	100	\$0.00
18" HDPE END SECTION / TOE WALL	LS	1	1,000.00	\$ 1,000.00	100	\$0.00
24" HDPE END SECTION / TOE WALL	LS	1	1,200.00	\$ 1,200.00	100	\$0.00
36" HDPE END SECTION / TOE WALL	LS	1	1,500.00	\$ 1,500.00	100	\$0.00
5' x 4' STORM CURB INLET	UNIT	14	3,075.00	\$ 43,050.00	100	\$0.00
4' x 4' STORM FIELD INLET	UNIT	1	2,800.00	\$ 2,800.00	100	\$0.00

DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	TOTAL PRICE	PERCENT	AMOUNT	PERCENT	AMOUNT
5' X 5' OUTLET STRUCTURE	UNIT	1	4,700.00	\$ 4,700.00	100	\$0.00		\$0.00
SILT FENCE	FT	4,833	1.25	\$ 6,042.00	0	\$6,042.00		\$0.00
INLET PROTECTION	UNIT	12	80.00	\$ 960.00	0	\$960.00		\$0.00
SEEDING / MULCHING/ FERTILIZING	LS	1	7,100.00	\$ 7,100.00	0	\$7,100.00		\$0.00
ROCK CHECK AND CONST ENTRANCE	UNIT	1	1,750.00	\$ 1,750.00	100	\$0.00		\$0.00
RIP RAP W/ FABRIC	UNIT	2	50.00	\$ 100.00	100	\$0.00		\$0.00
<b>TOTAL COST =</b>				<b>\$ 765,754.00</b>				<b>\$29,002.00</b>

