

**DEVELOPMENT IMPROVEMENTS AGREEMENT
FOR
THE RECREATION FACILITY PHASE
OF NEWPARK**

THIS AGREEMENT is made this 9th day of April, 2003, by and between Summit County, a political subdivision of the State of Utah ("the County"), and Newpark Corporation, a Utah corporation ("Developer").

RECITALS:

A. Developer is the owner of certain property situated in Summit County, State of Utah, more particularly described in Exhibit A and known as "Project"

B. The Developer desires to develop the "Project", hereinafter referred to as the ("Property") according to the recorded gross parcel plat thereof (the "Plat") showing a proposed subdivision layout for said property. The legal description of the Property is that shown on Exhibit A.

C. Developer has further submitted to the County a portion of the site improvements plan and will continue to submit plans ("Construction Drawings") for those improvements being constructed by the Developer in connection with the Property as shown on Exhibit B (collectively the "Site Improvements Plan").

D. The Summit County Board of County Commissioners has approved the gross parcel plat submitted by the Developer subject to certain requirements and conditions which involve the installation and construction of utilities and the improvements shown on the Site Improvements Plan for the Property.

NOW, THEREFORE, in consideration of the premises and the terms and conditions herein stated and for other valuable consideration, the adequacy of which is acknowledged by the parties hereto, it is agreed as follows:

1. Developer's Guarantee and Warranty

Developer guarantees the installation, as hereafter provided and as necessary to serve the Property, and payment therefor, of all public and private roads and public and private road improvements, all utility lines, storm drainage improvements, and any other improvements described in the Site Improvements Plan. Developer warrants all improvements shown on the

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REQUEST: NEWPARK CORPORATION

Site Improvements Plan and constructed or installed by Developer against defects in materials and workmanship for a period of two full year's normal operation after acceptance by the County Engineer or the utility companies of such improvements. The County shall either retain ten (10) percent or require a bond or escrow equal to ten (10) percent of the required total improvement costs until twenty four months from the date of completion of the improvements and acceptance thereof by the County, as a guarantee should the improvements prove to be defective during said 24-month period. Developer agrees to promptly correct any deficiencies in installation in order to meet the requirements of the plans and specifications applicable to such installation. In the event such installation is not completed according to the specific plans set forth in the Site Improvements Plan, the County shall have the right to cause such work to be done as is necessary to complete the installation in such manner and Developer shall be liable for the cost of such additional work.

2. Water Lines and Sanitary Sewer Collection Lines

(a) At the request of Developer, The Snyderville Basin Water Reclamation District (the "District") has entered into a Line Extension Agreement to provide for the installation of all sanitary sewer collection lines, whether such lines and other improvements are actually on the Property, bordering the Property or on other lands connecting the Property to the existing sewage collection system, in accordance with the standard specification of the District.

(b) It is anticipated that the installation of said sanitary sewer lines and waterlines will be completed within the time periods stated in the Escrow/Credit Fund Agreements attached hereto as Exhibit C, but in no event later than two years from the date hereof.

(c) The cost of all said sanitary sewer lines shall be borne by Developer pursuant to an agreement between Developer and the District, and Developer shall enter into a separate guarantee and warranty to the District for such facilities.

(d) Developer shall provide for the installation of all waterlines for the Property, whether such lines and other improvements are actually on the Property or bordering the property.

(e) The Developer has agreed to construct and pay for culinary and fire protection waterlines to serve the Property, and to transfer maintenance and ownership of said waterlines and other water improvements to Mountain Regional Water Special Service District, after acceptance and approval of said improvements by the district. The cost of all said waterlines and water improvements shall be borne and guaranteed by the Developer, pursuant to this Development Improvements Agreement.

3. Electric, Gas, Telephone and Cable TV Facilities

(a) Developer or Utah Power, a division of PacifiCorp, shall engineer and provide for the installation of all electric distribution lines and facilities required for the Property, and Developer shall pay for such work in accordance with the established charges of Utah Power.

(b) Developer or Questar Gas Company shall engineer and provide for the installation of all required gas lines and facilities required, and Developer shall pay for such work in accordance with the established charges of Questar Gas Company.

(c) Developer or Qwest shall engineer and provide for the installation of all required telephone/telecommunication lines and facilities and Developer shall pay for such work in accordance with the established charges of Qwest.

(d) Developer or Comcast shall engineer and provide for the installation of all cable television lines and facilities required for the Property and Developer shall pay for such work in accordance with established charges of Comcast.

(e) The installation of the electric, gas, telephone and cable television facilities is anticipated to be completed within the time periods stated in the Escrow/Credit Fund Agreements attached hereto as Exhibit C, but in no event later than two years from the date hereof.

4. Storm Drainage Improvements

(a) Developer shall install all storm drainage facilities described in the Site Improvements Plan.

(b) Developer anticipates completing the installation concurrent with the completion of the subdivision roads.

5. Trail Easements

With respect to those public trail easements shown on the Plat which are to be dedicated by Developer to the Snyderville Basin Special Recreation District ("Rec District"), Developer agrees to contribute to the cost of improving such trails in accordance with an agreement between the Rec District and Developer, titled "Newpark Corporation Public Trails Agreement, which agreements is incorporated herein by reference.

6. Roads

Developer agrees to construct, at Developer's cost, all public and private roads and public and private road improvements, within the Property, in accordance with the plans and specifications of the Site Improvements Plan. Developer anticipates completing said road and road improvements construction within the time periods stated in the Escrow/Credit Fund Agreements attached hereto as Exhibit C, but in no event later than two years from the date hereof. Developer agrees to install any traffic control signs and standard street name signs as required by the County and to re-vegetate all cuts and fills resulting from construction in a manner which will prevent erosion. The construction of such roads shall be subject to inspection and approval by the County Engineer and the cost of such inspection shall be paid by the Developer.

Developer agrees to construct, at Developer's cost, the portion of Highland Drive located within the project. The portion within the project is defined as between Newpark Blvd and ending at a point where Highland Drive crosses the easterly boundary of Parcel S. The remainder of Highland Drive located to the east of Parcel S is outside of the project and will be constructed by the County. Construction of Developer's portion of Highland Drive shall begin no later than 30 days following the award of a contract for the construction of the County's portion of Highland Drive. Construction of Developer's portion of Highland Drive shall then be completed no later than 60 days from the time construction begins on the County portion of Highland Drive.

7. Landscaping

Developer shall install landscaping in accordance with the Site Improvements Plan, at Developer's expense, within the time periods stated in the Escrow/Credit Fund Agreements attached hereto as Exhibit C, but in no event later than two years from the date hereof. All such landscaping is subject to approval by the Community Development Director.

8. Road Cuts

Developer acknowledges that the County has adopted a road cut ordinance, the provisions of which shall apply to the alteration of any road necessitated by the installation of any utilities described in this Agreement.

9. Traffic Control

During the construction of any utilities or improvements described herein, Developer shall be responsible for controlling and expediting the movement of vehicular and pedestrian traffic through and around all construction sites and activity, in conformance with County standards.

10. Maintenance and Repair

(a) Developer agrees that it shall repair or pay for any damage to any existing public improvements damaged during the construction of new improvements. The County shall notify Developer within a reasonable time after discovery of any claim hereunder, and Developer shall have a reasonable period of time within which to repair said damage.

(b) At such time as all improvements are completed, inspected and accepted by the County Engineer, and Developer records the Declaration of Covenants, Conditions and Restrictions in the office of the Recorder of Summit County, Utah, which obligates "Project" Owners Association to maintain any private roads within the Property, the Developer shall be released from the obligation and liability to maintain such private roads or to be responsible for the cost of such maintenance, provided however, Developer's obligation and liability will continue until such time as the Owners Association agrees to assume such obligation and liability.

11. Financial Assurances

To insure Developer's performance under this Agreement, (except for the installation of the Sanitary Sewer Collection Lines described in Paragraph 2 above which are to be directly guaranteed to the District with separate financial assurances from Developer), Developer shall, prior to the recording of the Plat, provide the County with sufficient security, to ensure completion of the required improvements, in the amount of 120% of the cost of construction determined in accordance with the schedule in Exhibit B. The security shall be in the form of either: 1) a letter of Credit drawn upon a state or national bank- said Letter of Credit shall: (1) be irrevocable, (2) be of a term sufficient to cover the completion and warranty periods, and, (3) require only that the County present the issuer with a signed draft and a certificate signed by an authorized representative of the County certifying to the County's right to draw funds under the Letter of Credit; or 2) Establishment of an Escrow Account or Completion Bond with the guarantee that all improvements shall be installed within time frame set forth herein or the account or bond will be called by the County to complete the improvements. Acceptable escrow agents shall be the Summit County Treasurer's Office, or banks or savings institutions which are federally insured. The completion deadline may be extended by the County upon showing of sufficient cause. Two forms of security will be used to satisfy the requirements of this paragraph, and those forms are attached as Exhibit C.

As portions of the improvements are completed in accordance with this Development Improvements Agreement, County regulations, and the approved Site Improvements Plan, the Developer may make application to the County Engineer to reduce the amount of the original letter of credit, cash escrow or completion bond. If the Board of County Commissioners is satisfied that such portion of the improvements has been completed in accordance with County standards, they may cause the amount of the letter of credit, cash escrow or completion bond to be reduced by such amount that they deem appropriate, so that the remaining amount of the letter

of credit, cash escrow or completion bond adequately insures the completion of the remaining improvements.

12. Default

If Developer shall default in the performance of Developer's obligation hereunder and shall fail to cure such default within thirty (30) days after receipt of written notice from the County specifying the nature of such default (or if such default cannot be cured within the aforesaid period of time, if the Developer shall fail to promptly commence to cure the same and to thereafter diligently proceed with such cure), then the County shall be entitled to undertake such work as may be necessary and appropriate to cure such default and the County shall be reimbursed for the reasonable costs thereof either by payment of such costs to cure the default within 30 days of delivery of an invoice to Developer or by obtaining funds under the security.

13. Limitation of Liability

No recourse shall be had for any obligation of or default by Developer under this Agreement or for any claim with respect to this Agreement against any partner or joint venturer of Developer or seller of the Property or any other creditor or lender of Developer under any rule of law (including, without limitation, the rule of law that general partners and joint ventures are jointly and severally liable for the indebtedness of a partnership or joint venture, as applicable), contractual provision, statute or constitution or otherwise, it being understood that all such liabilities of the partners or joint ventures of Developer are to be, by the execution of this Agreement by the County, expressly waived and released as a condition of, and in consideration for, the execution and delivery of this Agreement. Nothing contained herein shall constitute a waiver of any obligation of Developer to the County under this Agreement or shall be taken to prevent recourse to or of the enforcement of any rights of the County as against the security posted by the Developer pursuant to this Development Improvements Agreement.

14. Amendment

This Agreement and the Site Improvements Plan referred to herein, may only be amended by written instrument signed by the County and the Developer.

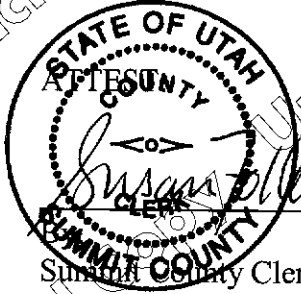
15. Binding Effect

This Agreement and the covenants contained herein shall run with the land and shall be binding upon and shall inure to the benefit of the parties hereto and their successors, heirs and assigns of the property owners; provided that, except as provided in Paragraph 10 (b) above, purchasers of residential lots within the Property or any homeowner's association that receives title to any portion of the Property shall not incur any liability hereunder and no person or entity, including any homeowner's association that receives title to any portion of the Property, may

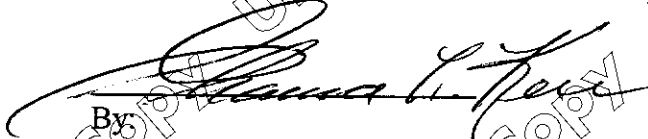
claim to be a third party beneficiary of the terms, conditions, or covenants of this Agreement. This Agreement shall be recorded in the Office of the Summit County Recorder and on file with the Department of Community Development. All existing lien holders shall be required to subordinate their liens to the covenants contained in the Development Improvements Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed the date and year first written above.

APPROVED:


Summit County Clerk

SUMMIT COUNTY

By: 
Chair, Board of Summit County Commissioners

APPROVED AS TO FORM:

By: 
Deputy County Attorney

ACCEPTED:

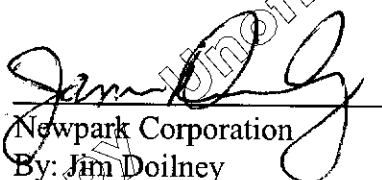

Newpark Corporation
By: Jim Doilney
Its President

Exhibit "A"
(Legal Description of Property)

BEGINNING at the intersection of the extension of the East Line of The Village at Kimball Junction, a subdivision recorded March 11, 1992, as Entry No. 355411 on file at the Summit County Recorder's Office and the Southerly right-of-way line of I-80 said point being South 89°47'32" East along the Section Line 2665.60 feet and South 00°05'40" East 662.65 feet and South 68°45'09" East 4.13 feet from the Northwest Corner of Section 19, Township 1 South Range 4 East, Salt Lake Base and Meridian (Basis of Bearing being South 00°01'00" East 2662.16 feet between said Northwest Corner and the West Quarter Corner of said Section 19); and running thence along said Southerly right-of-way line of I-80 the following three (3) courses: 1) thence South 68°45'09" East 61.64 feet to a Right-of-Way Brass Cap; 2) thence South 70°15'49" East 121.75 feet to a Right-of-Way Brass Cap; 3) thence South 72°09'40" East 853.08 feet; thence South 17°50'20" West 160.83 feet; thence South 44°50'21" West 274.42 feet; thence South 276.32 feet; thence South 44°59'21" West 222.70 feet; thence South 44°59'32" East 112.82 feet; thence South 00°00'28" West 88.14 feet; thence South 45°00'28" West 222.44 feet; thence South 00°00'16" East 47.66 feet; thence South 44°59'32" East 142.15 feet; thence South 00°00'28" West 224.85 feet; thence South 45°00'28" West 108.12 feet; thence South 00°00'28" West 44.51 feet; thence South 45°00'00" East 111.12 feet; thence South 00°02'15" West 225.00 feet; thence South 30°38'35" West 94.22 feet; thence West 89.67 feet; thence South 45°00'28" West 107.25 feet; thence South 25°14'08" West 186.89 feet to a point of curvature of a 165.41 foot radius curve to the right, the center of which bears North 64°45'52" West; thence Southwesterly along the arc of said curve 384.81 feet through a central angle of 133°17'30" to the East Line of said the Village at Kimball Junction Subdivision; thence North 00°16'14" West along said East Line and its extension 2545.07 feet to the POINT OF BEGINNING.

Summit County Tax Serial No: PP-79-F

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STEWART TITLE
GUARANTY COMPANY

Exhibit "B"

**NEWPARK CORPORATION
NEWPARK PHASE 2
OPINION OF PROBABLE COST
03-21-03 (ASHPALT)**

I. CONSTRUCTION COST					
ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
Site Preparation					
1	Clearing & Grubbing (173650 sf)	4.00	ACRE	4,000.00	16,000.00
2	Strip/Stockpile 6" Topsoil (6" deep)	3,225	C.Y.	4.00	12,900.00
3	Unclassified Earthwork (Cut)	500	C.Y.	4.00	2,000.00
4	Import Fill (Structural)	9,250	C.Y.	25.00	231,300.00
					\$262,200.00
Parking Areas / Roadways					
5	3.5" Bituminous Surface Course (Road)	61,300	S.F.	0.85	52,100.00
6	8" Untreated Aggregate Base Course (Road)	1,400	C.Y.	25.00	35,000.00
7	12" Untreated Granular Subbase (Road)	2,100	C.Y.	20.00	42,000.00
8	3.5" Bituminous Surface Course (Parking)	48,500	S.F.	0.85	41,200.00
9	8" Untreated Aggregate Base Course (Parking)	1,200	C.Y.	25.00	30,000.00
10	12" Untreated Granular Subbase (Parking)	3,625	C.Y.	20.00	72,500.00
11	4" Concrete Sidewalk/Patio (on 2" Agg. Base)	2,500	S.F.	3.50	8,800.00
12	Concrete Drainage Gutter	40	L.F.	12.00	500.00
13	2.5' Rolled Curb & Gutter	5,800	L.F.	10.00	58,000.00
					\$340,100.00
Sanitary Sewer					
14	4' Diameter Sanitary Sewer Manholes	7	EACH	2,400.00	16,800.00
15	5' Diameter Sanitary Sewer Manholes (Cast In Place)	1	EACH	4,000.00	4,000.00
16	8" PVC Sanitary Sewer Main	950	L.F.	28.00	26,600.00
17	6" PVC Lateral (including excavation)	6	EACH	2,000.00	12,000.00
					\$59,400.00
Culinary Water					
18	Connect to Existing Waterline	1	EACH	2,000.00	2,000.00
19	8" DIP Waterline	1,235	L.F.	30.00	37,100.00
20	8" Gate Valve	2	EACH	800.00	1,600.00
21	Fire Hydrant Assembly (New)	4	EACH	2,500.00	10,000.00
22	Fittings	6	EACH	400.00	2,400.00
23	6" Gate Valve	6	EACH	600.00	3,600.00
24	6" Water Services (including excavation)	6	EACH	2,000.00	2,000.00
25	PRV Vault Assembly	1	EACH	25,000.00	25,000.00
					\$83,700.00

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**NEWPARK CORPORATION
NEWPARK PHASE 2
OPINION OF PROBABLE COST
03-21-03 (ASHPALT)**

	Storm Drain				
26	15" RCP Storm Drain	1,400	L.F.	30.00	42,000.00
27	15" ADS N-12 Storm Drain	20	L.F.	25.00	500.00
28	24" RCP Storm Drain	55	L.F.	32.00	1,800.00
29	15" ADS N-12 End Section	1	EACH	400.00	400.00
30	Storm Drain Gutter Inlet Box	9	EACH	1,800.00	16,200.00
31	Area Inlet Box	5	EACH	1,800.00	9,000.00
32	Cleanout Box	3	EACH	1,800.00	5,400.00
33	Snout Attachment	1	EACH	4,000.00	4,000.00
34	Orifice Attachment	2	EACH	500.00	1,000.00
35	Detention Pond Construction	1	L.S.	10,000.00	10,000.00
					\$90,300.00
	Public Utilities				
36	Public Utility Conduit Crossings	1,200	L.F.	7.50	9,000.00
37	Power (42"-48")	2,500	L.F.	25.00	62,500.00
38	Gas (36")	2,500	L.F.	15.00	37,500.00
39	Cable / Tel (18"-24") - Assumes Joint Trench	2,500	L.F.	10.00	25,000.00
40	Street / Traffic Signs	4	EACH	500.00	2,000.00
					\$136,000.00
	Miscellaneous				
41	Silt Fence	750	L.F.	3.00	2,300.00
42	Revegetation / Erosion Control	1	L.S.	10,000.00	10,000.00
43	LODA Fence	5,250	L.F.	3.00	15,800.00
					\$28,100.00
	Landscape Areas				
44	Replace Topsoil (6" depth)	900	C.Y.	6.00	5,400.00
45	Landscaping	7,000	S.F.	2.00	14,000.00
46	Irrigation	7,000	S.F.	1.00	7,000.00
					\$26,400.00
	Total				\$1,026,200.00
	Contingency & Miscellaneous (15%)				\$153,900.00
	Grand Total				\$1,180,100.00

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**NEWPARK CORPORATION
 NEWPARK PHASE 2
 OPINION OF PROBABLE COST
 03-21-03 (ASHPALT)**

NOTES:			
1) Excavation quantities may vary, depending on Geotechnical reports.			
2) This opinion does not include the cost of engineering, architectural, structural, geotechnical, and Landscape Design and any other consulting fees.			
3) This opinion does not include off-site related fees, survey and construction management fees.			
4) Cost of sewer, water, and other utilities may vary, depending on governmental requirements.			
5) Opinion based on Concept Drawing prepared by Design Workshop dated 03//03.			
6) Site preparation costs do not include buildings			
7) Assumes 6 inches topsoil depth.			
8) Does not include any improvement behind curb and gutter (I.e. sidewalks and buildings)			

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**NEWPARK CORPORATION
 NEWPARK (HIGHLAND DRIVE EXT.)
 OPINION OF PROBABLE COST
 03-21-03 (ASPHALT)**

I. CONSTRUCTION COST (HIGHLAND DRIVE EXTENSION)					
ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
Site Preparation					
1	Clearing & Grubbing (64460 sf)	1.48	ACRE	4,000.00	5,900.00
2	Strip/Stockpile 6" Topsoil (6" deep)	1,190	C.Y.	4.00	4,800.00
3	Unclassified Earthwork (Cut)	30	C.Y.	4.00	100.00
4	Import Fill (Structural)	6,180	C.Y.	25.00	154,500.00
					\$165,300.00
Roadways					
5	3.5" Bituminous Surface Course (Road)	24,200	S.F.	0.85	20,600.00
6	8" Untreated Aggregate Base Course (Road)	800	C.Y.	25.00	20,000.00
7	12" Untreated Granular Subbase (Road)	1,200	C.Y.	20.00	24,000.00
8	2.5' Rolled Curb & Gutter	2,000	L.F.	10.00	20,000.00
9	Remove Existing Curb & Gutter	80	L.F.	20.00	1,600.00
					\$86,200.00
Sanitary Sewer					
10	Adjust Existing Manhole Rim	1	EACH	500.00	500.00
					\$500.00
Storm Drain					
11	24" RCP Storm Drain	700	L.F.	32.00	22,400.00
					\$22,400.00
Public Utilities					
12	Street / Traffic Signs	1	EACH	500.00	500.00
					\$500.00
Miscellaneous					
13	Silt Fence	1,000	L.F.	3.00	3,000.00
14	Revegetation / Erosion Control	1	L.S.	10,000.00	10,000.00
15	LODA Fence	1,000	L.F.	3.00	3,000.00
					\$16,000.00

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**NEWPARK CORPORATION
 NEWPARK (HIGHLAND DRIVE EXT.)
 OPINION OF PROBABLE COST
 03-21-03 (ASPHALT)**

Landscape Areas					
16	Replace Topsoil (6" depth)	500	C.Y.	6.00	3,000.00
17	Landscaping	10,000	S.F.	2.00	20,000.00
18	Irrigation	10,000	S.F.	1.00	10,000.00
					\$33,000.00
Total					\$323,900.00
Contingency & Miscellaneous (15%)					\$48,600.00
Grand Total					\$372,500.00
NOTES:					
1) Excavation quantities may vary, depending on Geotechnical reports.					
2) This opinion does not include the cost of engineering, architectural, structural, geotechnical, and Landscape Design and any other consulting fees.					
3) This opinion does not include off-site related fees, survey and construction management fees.					
4) Cost of sewer, water, and other utilities may vary, depending on governmental requirements.					
5) Opinion based on Concept Drawing prepared by Design Workshop dated 03//03.					
6) Site preparation costs do not include buildings					
7) Assumes 6 inches topsoil depth.					
8) Does not include any improvement behind curb and gutter (i.e. sidewalks and buildings)					

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Exhibit "C"

**Summit County
Escrow/Credit Fund Agreement**

___ Irrevocable Letter of Credit ___ Escrow Fund ___ Cash Deposit Escrow

THIS AGREEMENT, made and entered into this _____, by and between **Newpark Corporation**, hereafter referred to as "Developer", and **Summit County**, a body corporate and politic of the State of Utah, hereinafter referred to as "County"; and **Zions Bank**, hereinafter referred to as "Depository".

WITNESSETH:

WHEREAS, the Developer has agreed to undertake certain and various improvements within the development of real properties known as Newpark (aka Redstone Parkside), in Summit County, Utah

WHEREAS, the parties hereto now desire to formalize this agreement:

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein the parties agree as follows:

1. **IMPROVEMENTS.** The Developer agrees to complete, those improvements, excavations and constructions which are specifically described and set forth in the Site Improvements Plan which is attached as Exhibit "A" and incorporated by reference herein. Said improvements shall be completed no later than two years from the date of this agreement. The improvements may be completed sooner to accommodate a construction schedule specified by the Snyderville Basin Special Recreation District (SBSRD) for its Community Recreation Facility. Developer will complete said improvements within 160 days of receipt of notice from SBSRD that it intends to proceed with the construction of its facilities, provided said notice is delivered sometime between the dates April 15 and June 15. In Summit County roads and infrastructure work must generally be completed prior to October 15 to avoid freezing conditions. If said notice is delivered by SBSRD to Developer after June 15, construction of the improvements will be completed no later than July 15 of the following calendar year.
2. **ESCROW/CREDIT.** To guarantee the timely completion of said specified improvements, the Developer assigns and sets over to the County all its right, title, and interest in the principle of that escrow account with the Depository in the amount of **\$1,328,600.00**, said amount being maintained and withdrawn in accordance with the terms of this agreement, which amount is equal to 100% of the estimated cost of construction of said improvements. The SBSRD will provide a financial guarantee to the County in an amount of **\$193,360.00**, by separate agreement with the County.
3. **MAINTENANCE OF ESCROW/CREDIT.** The escrow/credit shall be maintained for the Developer unless said escrow/credit is terminated in favor of the County upon a failure of the Developer as herein approved, and the County agrees to make no demand upon said escrow/credit until such failure by the Developer.
4. **WITHDRAWALS FROM ESCROW/CREDIT.** Monies may be withdrawn from time to time as the need arises, for the purpose of payment of valid debt incurred by the Developer as a result of the completion of said improvements on the subject properties. The disbursement shall only be made when the need to do so is demonstrated to the satisfaction of the County, and said disbursement shall be made only after written authorization of the County to do so, but in no event shall the total funds deposited by Developer and SBSRD be reduced below a balance of 10% of the total amount except upon termination of the escrow/credit as herein provided.
5. **INSPECTION OF IMPROVEMENTS.** The County shall have the right to inspect all improvements during construction. The Developer shall inform the County, in writing, when improvements are completed. An inspection by the County is required to ensure improvements have been completed in an appropriate manner and are consistent with all development permits.

6. **INTEREST.** In the event the Developer requests Summit County to be the Depository for a Cash Deposit Escrow, the Developer understands no interest shall be earned on monies held.
7. **TERMINATION OF ESCROW/CREDIT.** In the event the improvements listed herein have been installed to the satisfaction of the County, within the time stated herein, the County agrees to execute a written release of the remainder of said escrow/credit account authorizing the remaining funds to be disbursed to the Developer. The ten percent (10%) retainage for two years to guarantee such improvements are maintained in an appropriate manner is addressed in the separate agreement between the County and SBSRD. In the event the improvements listed herein are not completed to the satisfaction of the County within the time stated herein, the County shall have the option to: 1) Certify in writing to the Depository that the said improvements have not been completed, directing the Depository to disburse the remainder of the funds to the County for the completion of said improvements, or 2) Grant the Developer an extension of time, at the discretion of the County in which to complete the improvements. This will require a new Escrow/Credit Fund Agreement to be executed.
8. **FAILURE OF DEVELOPER.** It is expressly understood and agreed upon among the parties that this agreement shall not relieve the Developer from the obligation to properly install and where appropriate, maintain such improvements described herein. Should the Developer fail to properly install and, where appropriate, maintain such improvements, the Developer agrees to compensate the County for all the costs, including construction, engineering and legal costs incurred by the County to install the improvements required hereunder to the extent that these costs are not adequately covered by the funds in the escrow/credit account.
9. **ACKNOWLEDGMENT OF DEPOSITORY.** The Depository hereby acknowledges that there is on deposit at _____, to the credit of the Developer the cash sum of **\$1,328,600.00** and it agrees to hold and dispose of the same in accordance with the terms and conditions set forth herein.
10. **LIABILITY OF DEPOSITORY.** The Depository shall not be bound in any way by the requirements of any development permit or approval described herein and its only duty, liability and responsibility shall be to hold the funds on deposit and to pay and deliver the funds to such parties and under such conditions as are herein set forth.

DEVELOPER

By: _____

**BOARD OF COUNTY COMMISSIONERS
OF SUMMIT COUNTY, UTAH**

By: _____

DEPOSITORY

By: _____

STATE OF UTAH)
)
) :ss
)
COUNTY OF SUMMIT)

On the ___ day of April 2003, personally appeared before me _____ who
acknowledged that he is the _____ of Newpark Corporation and signed the foregoing
instrument on behalf of Newpark Corporation.

Notary Public
My commission expires: _____

STATE OF UTAH)
)
) :ss
)
COUNTY OF SUMMIT)

On the ___ day of April 2003, personally appeared before me _____ who
acknowledged that she/he is the Chair of the Board of Commissioners of Summit County, Utah, and that
she/he signed the foregoing instrument on behalf of Summit County.

Notary Public
My commission expires: _____

STATE OF UTAH)
)
) :ss
)
COUNTY OF SUMMIT)

On the ___ day of April 2003, personally appeared before me _____ who
acknowledged that she/he is the _____ of _____, and that she/he signed the
foregoing instrument on behalf of said corporation.

Notary Public
My commission expires: _____

Exhibit "A"

County Engineer

Derrick A. Radke, P.E.

**SUMMIT
COUNTY**

August 15, 2001

Bonnie Park
Snyderville Basin Special Recreation District
5705 Trailside Drive
Park City, Utah 84098

(Also via e-mail to: bpark@signa.com)

✓ Marc Wangsgard
Newpark
P.O. Box 982258
Park City, Utah 84098

(Also faxed to: 649-9031)

Re: Newpark (formerly Redstone Parkside), Opinion of Probable Cost

Dear Ms. Park and Mr. Wangsgard:

Based on a phone conversation with Mr. Jim Doilney representing Newpark, and Bonnie Park of the Snyderville Basin Special Recreation District (SBSRD) it is my understanding that the original Engineer's Opinion of Probable Cost prepared by Jarred Baxter of Jack Johnson Company is now to be used as the amount of the surety for Phase II of the above referenced project. Based on this understanding, the following is a breakdown of the total Surety, the amount of the surety due from New Park, and the amount of the Contingency and Warranty for the project which the SBSRD will be posting with Summit County.

Phase II Infrastructure

Site Preparation	\$ 262,200
Parking Area/Roadway	\$ 340,100
Culinary Water	\$ 83,700
Storm Drain	\$ 90,300
Public Utilities	\$ 136,000
Miscellaneous	\$ 28,100
Landscape Areas	\$ 26,400
Sub-Total	\$ 966,800
10% Contingency	\$ 96,680
10% Warranty	\$ 96,680
<u>Total Phase II</u>	<u>\$1,160,160</u>

Newpark Responsibility
SBSRD Responsibility
SBSRD Responsibility

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Bonnie Park & Marc Wangsgard
Newpark (formerly Redstone Parkside), Opinion of Probable Cost
April 2, 2003
Page 2 of 2

Offsite, Highland Drive Extension

Site Preparation	\$ 165,300
Roadways	\$ 86,200
Sanitary Sewer Adj.	\$ 500
Public Utilities	\$ 500
Miscellaneous	\$ 16,000
Landscape Areas	\$ 33,000
Sub-Total	\$ 301,500
10% Contingency	\$ 30,150
10% Warranty	\$ 30,150
<u>Total Offsite</u>	<u>\$ 361,800</u> Newpark Responsibility


Summary

Amount of Letter of Credit for Newpark is:	\$1,328,600
Amount of Escrow Fund for SBSRD is:	\$ 193,360
Total Surety for project is:	\$1,521,960

Future adjustment of any of the above costs can only be made in writing, provided written verification from the Engineer of Record is included in any request. Also, verification of the Landscape values must be confirmed by the Planning Department prior to any adjustment in the total cost and prior to any reduction of the Surety for the project.

If you have any questions, please contact me.

Sincerely,


Derrick A. Radke, PE
Summit County Engineer

cc: Michael Barille, Planning Director
Kevin Callahan, Public Works Administrator
file (projects\2000\cd00\redstoneeast\costest1.dar)

**NEWPARK CORPORATION
NEWPARK PHASE 2
OPINION OF PROBABLE COST
03-21-03 (ASHPALT)**

	Storm Drain				
26	15" RCP Storm Drain	1,400	L.F.	30.00	42,000.00
27	15" ADS N-12 Storm Drain	20	L.F.	25.00	500.00
28	24" RCP Storm Drain	55	L.F.	32.00	1,800.00
29	15" ADS N-12 End Section	1	EACH	400.00	400.00
30	Storm Drain Gutter Inlet Box	9	EACH	1,800.00	16,200.00
31	Area Inlet Box	5	EACH	1,800.00	9,000.00
32	Cleanout Box	3	EACH	1,800.00	5,400.00
33	Snout Attachment	1	EACH	4,000.00	4,000.00
34	Orifice Attachment	2	EACH	500.00	1,000.00
35	Detention Pond Construction	1	L.S.	10,000.00	10,000.00
					\$90,300.00
	Public Utilities				
36	Public Utility Conduit Crossings	1,200	L.F.	7.50	9,000.00
37	Power (42"-48")	2,500	L.F.	25.00	62,500.00
38	Gas (36")	2,500	L.F.	15.00	37,500.00
39	Cable / Tel (18"-24") - Assumes Joint Trench	2,500	L.F.	10.00	25,000.00
40	Street / Traffic Signs	4	EACH	500.00	2,000.00
					\$136,000.00
	Miscellaneous				
41	Silt Fence	750	L.F.	3.00	2,300.00
42	Revegetation / Erosion Control	1	L.S.	10,000.00	10,000.00
43	LODA Fence	5,250	L.F.	3.00	15,800.00
					\$28,100.00
	Landscape Areas				
44	Replace Topsoil (6" depth)	900	C.Y.	6.00	5,400.00
45	Landscaping	7,000	S.F.	2.00	14,000.00
46	Irrigation	7,000	S.F.	1.00	7,000.00
					\$26,400.00
	Total				\$1,026,200.00
	Contingency & Miscellaneous (15%)				\$153,900.00
	Grand Total				\$1,180,100.00

**NEWPARK CORPORATION
NEWPARK PHASE 2
OPINION OF PROBABLE COST
03-21-03 (ASHPALT)**

NOTES:			
1) Excavation quantities may vary, depending on Geotechnical reports.			
2) This opinion does not include the cost of engineering, architectural, structural, geotechnical, and Landscape Design and any other consulting fees.			
3) This opinion does not include off-site related fees, survey and construction management fees.			
4) Cost of sewer, water, and other utilities may vary, depending on governmental requirements.			
5) Opinion based on Concept Drawing prepared by Design Workshop dated 03//03.			
6) Site preparation costs do not include buildings			
7) Assumes 6 inches topsoil depth.			
8) Does not include any improvement behind curb and gutter (I.e. sidewalks and buildings)			

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**NEWPARK CORPORATION
 NEWPARK (HIGHLAND DRIVE EXT.)
 OPINION OF PROBABLE COST
 03-21-03 (ASPHALT)**

I. CONSTRUCTION COST (HIGHLAND DRIVE EXTENSION)					
ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
Site Preparation					
1	Clearing & Grubbing (64460 sf)	1.48	ACRE	4,000.00	5,900.00
2	Strip/Stockpile 6" Topsoil (6" deep)	1,190	C.Y.	4.00	4,800.00
3	Unclassified Earthwork (Cut)	30	C.Y.	4.00	100.00
4	Import Fill (Structural)	6,180	C.Y.	25.00	154,500.00
					\$165,300.00
Roadways					
5	3.5" Bituminous Surface Course (Road)	24,200	S.F.	0.85	20,600.00
6	8" Untreated Aggregate Base Course (Road)	800	C.Y.	25.00	20,000.00
7	12" Untreated Granular Subbase (Road)	1,200	C.Y.	20.00	24,000.00
8	2.5' Rolled Curb & Gutter	2,000	L.F.	10.00	20,000.00
9	Remove Existing Curb & Gutter	80	L.F.	20.00	1,600.00
					\$86,200.00
Sanitary Sewer					
10	Adjust Existing Manhole Rim	1	EACH	500.00	500.00
					\$500.00
Storm Drain					
11	24" RCP Storm Drain	700	L.F.	32.00	22,400.00
					\$22,400.00
Public Utilities					
12	Street / Traffic Signs	1	EACH	500.00	500.00
					\$500.00
Miscellaneous					
13	Silt Fence	1,000	L.F.	3.00	3,000.00
14	Revegetation / Erosion Control	1	L.S.	10,000.00	10,000.00
15	LODA Fence	1,000	L.F.	3.00	3,000.00
					\$16,000.00

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**NEWPARK CORPORATION
 NEWPARK (HIGHLAND DRIVE EXT.)
 OPINION OF PROBABLE COST
 03-21-03 (ASPHALT)**

Landscape Areas					
16	Replace Topsoil (6" depth)	500	C.Y.	6.00	3,000.00
17	Landscaping	10,000	S.F.	2.00	20,000.00
18	Irrigation	10,000	S.F.	1.00	10,000.00
					\$33,000.00
Total					\$323,900.00
Contingency & Miscellaneous (15%)					\$48,600.00
Grand Total					\$372,500.00
NOTES:					
1) Excavation quantities may vary, depending on Geotechnical reports.					
2) This opinion does not include the cost of engineering, architectural, structural, geotechnical, and Landscape Design and any other consulting fees.					
3) This opinion does not include off-site related fees, survey and construction management fees.					
4) Cost of sewer, water, and other utilities may vary, depending on governmental requirements.					
5) Opinion based on Concept Drawing prepared by Design Workshop dated 03//03.					
6) Site preparation costs do not include buildings.					
7) Assumes 6 inches topsoil depth.					
8) Does not include any improvement behind curb and gutter (I.e. sidewalks and buildings)					

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Unofficial Copy

**Summit County
Cash Deposit Escrow Agreement**

THIS AGREEMENT (this "*Agreement*") is made and entered into effective April 2, 2003, by and between **SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT**, a Utah special district, hereinafter referred to as "*SBSRD*," and **SUMMIT COUNTY**, a body corporate and politic of the State of Utah, hereinafter referred to as "*County*"; and the **SUMMIT COUNTY TREASURER**, hereinafter referred to as "*Depository*."

WITNESSETH:

WHEREAS, Newport Corporation, hereinafter referred to as "*Developer*", has agreed to undertake certain and various public and private improvements, excavations and constructions (collectively, the "*Infrastructure*") specified on Exhibit "A" annexed hereto within the development of real properties known as Redstone Parkside or Newport (the "*Project*") in Summit County, Utah, which in part will accommodate the construction of the SBSRD Community Recreation Facility ("*Recreation Facility*"); and

WHEREAS, in connection with its acquisition and proposed improvement of a buildable parcel of the Project, SBSRD has agreed to participate, on a limited basis as provided herein, in Developer's required assurance to County of proper and timely construction of the Infrastructure.

WHEREAS, the parties hereto now desire to formalize such participation as provided in this Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

- 1. IMPROVEMENTS.** As provided in a separate agreement ("*Development Improvement Agreement*") of essentially even date herewith between Developer and County concerning the Infrastructure of the Project, Developer will complete the Infrastructure within two years after the date of this Agreement, or within 160 days of receipt of notice from SBSRD that it intends to proceed with the construction of its Recreation Facility, whichever is earlier. Said notice by SBSRD must be delivered following payment of SBSRD's share of infrastructure cost to Developer, sometime between the dates April 15 and June 15. In Summit County roads and infrastructure work must generally be completed prior to October 15 to avoid freezing conditions. If said notice is delivered by SBSRD to Developer after June 15, construction of the improvements will be completed no later than July 15 of the following calendar year.
- 2. ESCROW.** In compliance with its ordinances, County will require posting by or on behalf of Developer of financial assurances in the amount of \$ 1,160,160 (the "*Bond Amount*"), which is 120% of County's estimate (the "*Estimate*") of the cost necessary to properly construct the Infrastructure. One hundred percent (100%) of the Estimate, or \$ 966,800, shall be posted by Developer under Developer's Escrow Agreement to guaranty the timely completion of the Infrastructure. An additional twenty percent (20%) of the Estimate, or \$ 193,360, shall be posted by SBSRD hereunder. Of the portion of the total Bond Amount posted by SBSRD (the "*District's Portion*"), one-half (or \$ 96,680, comprising 10% of the Estimate) shall stand as a completion contingency fund (the "*Completion Fund*"), and the remaining one-half (or \$ 96,680, comprising an additional 10% of the Estimate) shall stand as a repair fund (the "*Repair Fund*") in compliance with County's mandatory two-year warranty of proper construction of required public and private improvements such as the Infrastructure.

To that end, SBSRD assigns and sets over to the County all its right, title, and interest in the principal of that escrow account with the Depository in the amount of \$ 193,360 (i.e., 20% of the Estimate), said amount being maintained and withdrawn in accordance with the terms of this Agreement.

3. **MAINTENANCE OF ESCROW.** The escrow hereunder shall be maintained for SBSRD unless said escrow is terminated in favor of County upon a failure of the Developer as herein approved, and County agrees to make no demand upon said escrow until such failure by Developer.
4. **WITHDRAWALS FROM ESCROW.** Conditioned on the prior exhaustion of all of County's recourse against Developer and Developer's Portion under the Development Improvement Agreement and all available County ordinances and other applicable law, monies may be withdrawn from time to time from the Completion Fund of District's Portion as the need arises, for the purpose of payment of valid debt incurred by the Developer as a result of the completion of the Infrastructure. The disbursement shall only be made when the need to do so is demonstrated to the satisfaction of County, and said disbursement shall be made only after County's written authorization to do so, but in no event shall the funds deposited be reduced below a balance of 50% of the District's Portion except upon termination of the escrow as herein provided. Upon the completion of the Infrastructure, any balance of the Completion Fund escrowed by SBSRD shall be returned to SBSRD and, therefore, SBSRD shall be responsible only to the extent of the Repair Fund following completion of the Infrastructure.
5. **INSPECTION OF INFRASTRUCTURE.** County shall have the right to inspect all aspects of the Infrastructure during construction. As provided in Developer's Escrow Agreement, Developer will inform County, in writing, when the Infrastructure is completed. An inspection by County is required to ensure that the Infrastructure has been completed in an appropriate manner and is consistent with all development permits.
6. **INTEREST.** All interest accrued on the District's Portion shall accrue to SBSRD's benefit.
7. **TERMINATION OF ESCROW.** If the Infrastructure is installed to County's satisfaction within the time stated herein, County shall execute a written release of the remainder of the District's Portion to SBSRD. County may retain the Repair Fund until two years from the date of completion of the Infrastructure to guarantee that such improvements are maintained in an appropriate manner. If the Infrastructure is not completed to County's satisfaction within the time stated herein, then, following exhaustion of County's recourse against Developer and Developer's Portion as provided above, County shall have the option to: (a) certify in writing to Depository that the Infrastructure has not been completed, directing Depository to disburse the remainder of the monies in the Completion Fund to County for the completion of the Infrastructure, or (b) grant Developer an extension of time, in County's discretion, in which to complete the Infrastructure, in which event a new Developer's Escrow Agreement may be required by County.
8. **ACKNOWLEDGMENT OF DEPOSITORY.** Depository hereby acknowledges that there is on deposit at Public Treasurer Investment Fund Account 3957, to the credit of SBSRD the cash sum of \$ 193,360 and it agrees to hold and dispose of the same in accordance with the terms and conditions set forth herein.
9. **LIABILITY OF DEPOSITORY.** Depository shall not be bound in any way by the requirements of any development permit or approval described herein and its only duty, liability and responsibility shall be to hold the funds on deposit and to pay and deliver the funds to such parties and under such conditions as are herein set forth.

SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT

By: _____

Attest: _____
Clerk

Exhibit "A"

[Detailed description of Infrastructure]

County Engineer

Derrick A. Radke, P.E.

SUMMIT COUNTY

August 15, 2001

Bonnie Park
Snyderville Basin Special Recreation District
5705 Trailside Drive
Park City, Utah 84098

(Also via e-mail to: bpark@signa.com)

✓ Marc Wangsgard
Newpark
P.O. Box 982258
Park City, Utah 84098

(Also faxed to: 649-9031)

Re: Newpark (formerly Redstone Parkside), Opinion of Probable Cost

Dear Ms. Park and Mr. Wangsgard:

Based on a phone conversation with Mr. Jim Doilney representing Newpark, and Bonnie Park of the Snyderville Basin Special Recreation District (SBSRD) it is my understanding that the original Engineer's Opinion of Probable Cost prepared by Jarred Baxter of Jack Johnson Company is now to be used as the amount of the surety for Phase II of the above referenced project. Based on this understanding, the following is a breakdown of the total Surety, the amount of the surety due from New Park, and the amount of the Contingency and Warranty for the project which the SBSRD will be posting with Summit County.

Phase II Infrastructure

Site Preparation	\$ 262,200
Parking Area/Roadway	\$ 340,100
Culinary Water	\$ 83,700
Storm Drain	\$ 90,300
Public Utilities	\$ 136,000
Miscellaneous	\$ 28,100
Landscape Areas	\$ 26,400
Sub-Total	\$ 966,800
10% Contingency	\$ 96,680
10% Warranty	\$ 96,680
<u>Total Phase II</u>	<u>\$1,160,160</u>

Newpark Responsibility
SBSRD Responsibility
SBSRD Responsibility

00654676 BR01526 Pg00777

P.O. Box 128 • Coalville, UT 84017
Coalville: (435) 336-3250 • Kamas: (435) 783-4351 ext.3250 • Park City: (435) 615-3250
Fax: (435) 336-3043 • Park City Fax: (435) 615-3043

Bonnie Park & Marc Wangsgard
Newpark (formerly Redstone Parkside), Opinion of Probable Cost
April 2, 2003
Page 2 of 2

Offsite, Highland Drive Extension

Site Preparation	\$ 165,300
Roadways	\$ 86,200
Sanitary Sewer Adj.	\$ 500
Public Utilities	\$ 500
Miscellaneous	\$ 16,000
Landscape Areas	\$ 33,000
Sub-Total	\$ 301,500
10% Contingency	\$ 30,150
10% Warranty	\$ 30,150
<u>Total Offsite</u>	<u>\$ 361,800</u> Newpark Responsibility

Summary

Amount of Letter of Credit for Newpark is: \$1,328,600
Amount of Escrow Fund for SBSRD is: \$ 193,360
Total Surety for project is: \$1,521,960

Future adjustment of any of the above costs can only be made in writing, provided written verification from the Engineer of Record is included in any request. Also, verification of the Landscape values must be confirmed by the Planning Department prior to any adjustment in the total cost and prior to any reduction of the Surety for the project.

If you have any questions, please contact me.

Sincerely,



Derrick A. Radke, PE
Summit County Engineer

cc: Michael Barille, Planning Director
Kevin Callahan, Public Works Administrator
file (projects\2000\cd00\redstoneeast\costest1.dar)

**NEWPARK CORPORATION
NEWPARK PHASE 2
OPINION OF PROBABLE COST
03-21-03 (ASHPALT)**

I. CONSTRUCTION COST					
ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
Site Preparation					
1	Clearing & Grubbing (173650 sf)	4.00	ACRE	4,000.00	16,000.00
2	Strip/Stockpile 6" Topsoil (6" deep)	3,225	C.Y.	4.00	12,900.00
3	Unclassified Earthwork (Cut)	500	C.Y.	4.00	2,000.00
4	Import Fill (Structural)	9,250	C.Y.	25.00	231,300.00
					\$262,200.00
Parking Areas / Roadways					
5	3.5" Bituminous Surface Course (Road)	61,300	S.F.	0.85	52,100.00
6	8" Untreated Aggregate Base Course (Road)	1,400	C.Y.	25.00	35,000.00
7	12" Untreated Granular Subbase (Road)	2,100	C.Y.	20.00	42,000.00
8	3.5" Bituminous Surface Course (Parking)	48,500	S.F.	0.85	41,200.00
9	8" Untreated Aggregate Base Course (Parking)	1,200	C.Y.	25.00	30,000.00
10	12" Untreated Granular Subbase (Parking)	3,625	C.Y.	20.00	72,500.00
11	4" Concrete Sidewalk/Patio (on 2" Agg. Base)	2,500	S.F.	3.50	8,800.00
12	Concrete Drainage Gutter	40	L.F.	12.00	500.00
13	2.5' Rolled Curb & Gutter	5,800	L.F.	10.00	58,000.00
					\$340,100.00
Sanitary Sewer					
14	4' Diameter Sanitary Sewer Manholes	7	EACH	2,400.00	16,800.00
15	5' Diameter Sanitary Sewer Manholes (Cast In Place)	1	EACH	4,000.00	4,000.00
16	8" PVC Sanitary Sewer Main	950	L.F.	28.00	26,600.00
17	6" PVC Lateral (including excavation)	6	EACH	2,000.00	12,000.00
					\$59,400.00
Culinary Water					
18	Connect to Existing Waterline	1	EACH	2,000.00	2,000.00
19	8" DIP Waterline	1,235	L.F.	30.00	37,100.00
20	8" Gate Valve	2	EACH	800.00	1,600.00
21	Fire Hydrant Assembly (New)	4	EACH	2,500.00	10,000.00
22	Fittings	6	EACH	400.00	2,400.00
23	6" Gate Valve	6	EACH	600.00	3,600.00
24	6" Water Services (including excavation)	6	EACH	2,000.00	2,000.00
25	PRV Vault Assembly	1	EACH	25,000.00	25,000.00
					\$83,700.00

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**NEWPARK CORPORATION
NEWPARK PHASE 2
OPINION OF PROBABLE COST
03-21-03 (ASHPALT)**

Storm Drain					
26	15" RCP Storm Drain	1,400	L.F.	30.00	42,000.00
27	15" ADS N-12 Storm Drain	20	L.F.	25.00	500.00
28	24" RCP Storm Drain	55	L.F.	32.00	1,800.00
29	15" ADS N-12 End Section	1	EACH	400.00	400.00
30	Storm Drain Gutter Inlet Box	9	EACH	1,800.00	16,200.00
31	Area Inlet Box	5	EACH	1,800.00	9,000.00
32	Cleanout Box	3	EACH	1,800.00	5,400.00
33	Snout Attachment	1	EACH	4,000.00	4,000.00
34	Orifice Attachment	2	EACH	500.00	1,000.00
35	Detention Pond Construction	1	L.S.	10,000.00	10,000.00
					\$90,300.00
Public Utilities					
36	Public Utility Conduit Crossings	1,200	L.F.	7.50	9,000.00
37	Power (42"-48")	2,500	L.F.	25.00	62,500.00
38	Gas (36")	2,500	L.F.	15.00	37,500.00
39	Cable / Tel (18"-24") - Assumes Joint Trench	2,500	L.F.	10.00	25,000.00
40	Street / Traffic Signs	4	EACH	500.00	2,000.00
					\$136,000.00
Miscellaneous					
41	Silt Fence	750	L.F.	3.00	2,300.00
42	Revegetation / Erosion Control	1	L.S.	10,000.00	10,000.00
43	LODA Fence	5,250	L.F.	3.00	15,800.00
					\$28,100.00
Landscape Areas					
44	Replace Topsoil (6" depth)	900	C.Y.	6.00	5,400.00
45	Landscaping	7,000	S.F.	2.00	14,000.00
46	Irrigation	7,000	S.F.	1.00	7,000.00
					\$26,400.00
Total					\$1,026,200.00
Contingency & Miscellaneous (15%)					\$153,900.00
Grand Total					\$1,180,100.00

00654676 Bk01526 Pg00780

NEWPARK CORPORATION
NEWPARK PHASE 2
OPINION OF PROBABLE COST
03-21-03 (ASHPALT)

NOTES:				
1) Excavation quantities may vary, depending on Geotechnical reports.				
2) This opinion does not include the cost of engineering, architectural, structural, geotechnical, and Landscape Design and any other consulting fees.				
3) This opinion does not include off-site related fees, survey and construction management fees.				
4) Cost of sewer, water, and other utilities may vary, depending on governmental requirements.				
5) Opinion based on Concept Drawing prepared by Design Workshop dated 03//03.				
6) Site preparation costs do not include buildings				
7) Assumes 6 inches topsoil depth.				
8) Does not include any improvement behind curb and gutter (I.e. sidewalks and buildings)				

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**NEWPARK CORPORATION
NEWPARK (HIGHLAND DRIVE EXT.)
OPINION OF PROBABLE COST
03-21-03 (ASPHALT)**

I. CONSTRUCTION COST (HIGHLAND DRIVE EXTENSION)					
ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
Site Preparation					
1	Clearing & Grubbing (64460 sf)	1.48	ACRE	4,000.00	5,900.00
2	Strip/Stockpile 6" Topsoil (6" deep)	1,190	C.Y.	4.00	4,800.00
3	Unclassified Earthwork (Cut)	30	C.Y.	4.00	100.00
4	Import Fill (Structural)	6,180	C.Y.	25.00	154,500.00
					\$165,300.00
Roadways					
5	3.5" Bituminous Surface Course (Road)	24,200	S.F.	0.85	20,600.00
6	8" Untreated Aggregate Base Course (Road)	800	C.Y.	25.00	20,000.00
7	12" Untreated Granular Subbase (Road)	1,200	C.Y.	20.00	24,000.00
8	2.5' Rolled Curb & Gutter	2,000	L.F.	10.00	20,000.00
9	Remove Existing Curb & Gutter	80	L.F.	20.00	1,600.00
					\$86,200.00
Sanitary Sewer					
10	Adjust Existing Manhole Rim	1	EACH	500.00	500.00
					\$500.00
Storm Drain					
11	24" RCP Storm Drain	700	L.F.	32.00	22,400.00
					\$22,400.00
Public Utilities					
12	Street / Traffic Signs	1	EACH	500.00	500.00
					\$500.00
Miscellaneous					
13	Silt Fence	1,000	L.F.	3.00	3,000.00
14	Revegetation / Erosion Control	1	L.S.	10,000.00	10,000.00
15	LODA Fence	1,000	L.F.	3.00	3,000.00
					\$16,000.00

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**NEWPARK CORPORATION
 NEWPARK (HIGHLAND DRIVE EXT.)
 OPINION OF PROBABLE COST
 03-21-03 (ASPHALT)**

Landscape Areas					
16	Replace Topsoil (6" depth)	500	C.Y.	6.00	3,000.00
17	Landscaping	10,000	S.F.	2.00	20,000.00
18	Irrigation	10,000	S.F.	1.00	10,000.00
					\$33,000.00
Total					\$323,900.00
Contingency & Miscellaneous (15%)					\$48,600.00
Grand Total					\$372,500.00

- NOTES:**
- 1) Excavation quantities may vary, depending on Geotechnical reports.
 - 2) This opinion does not include the cost of engineering, architectural, structural, geotechnical, and Landscape Design and any other consulting fees.
 - 3) This opinion does not include off-site related fees, survey and construction management fees.
 - 4) Cost of sewer, water, and other utilities may vary, depending on governmental requirements.
 - 5) Opinion based on Concept Drawing prepared by Design Workshop dated 03//03.
 - 6) Site preparation costs do not include buildings
 - 7) Assumes 6 inches topsoil depth.
 - 8) Does not include any improvement behind curb and gutter (I.e. sidewalks and buildings)

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