

**RESOLUTION
OF THE BOARD OF DIRECTORS OF TUSCAN FOOTHILLS VILLAGE
METROPOLITAN DISTRICT**

REGARDING ACCEPTANCE OF DISTRICT ELIGIBLE COSTS

WHEREAS, Tuscan Foothills Village Metropolitan District, in the City of Colorado Springs, El Paso County, State of Colorado ("**District**"), is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, the District was formed, *inter alia*, for the purpose of designing, acquiring, constructing, installing, operating, maintaining and financing street improvements, parks and recreational facilities, storm sewer improvements, water improvements, traffic and safety controls, transportation improvements, mosquito control, television relay and translator facilities, fire protection improvements, and sanitary sewer improvements within and without the boundaries of the District; subject to any limitations contained in the Service Plan for the District; and

WHEREAS, the District and Tuscan Bench Development, Inc. (the "**Developer**") entered into that certain Infrastructure Acquisition and Reimbursement Agreement, dated November 4, 2019 (the "**Acquisition Agreement**"); and

WHEREAS, the Developer has constructed or caused to be constructed, certain street improvements for the benefit of the District (the "**Public Improvements**"); and

WHEREAS, the Public Improvements are identified in a letter dated May 13, 2020 from the City of Colorado Springs to Kimley-Horn and Associates, Inc. regarding Probation Inspection-Streets (the "**Letter**"), which letter is attached hereto as **Exhibit A**; and

WHEREAS, the Letter indicates preliminary acceptance by the City of Colorado Springs of the Public Improvements, and states that a two-year warranty period began on May 13, 2020; and

WHEREAS, the Acquisition Agreement sets forth the procedures for documenting, certifying, and reimbursing the Developer for certain costs related to Public Improvements that may be lawfully funded by the District; and

WHEREAS, pursuant to the Acquisition Agreement, the District has agreed to reimburse the Developer for "**District Eligible Costs**," subject to the satisfaction of certain terms and conditions as set forth in the Acquisition Agreement; and

WHEREAS, the Acquisition Agreement requires that the Developer furnish copies of all invoices, statements and evidence of payment equal to the proposed District Eligible Costs, including lien waivers from suppliers and subcontractors, as applicable, to the District related to the costs funded by the Developer related to the Public Improvements (collectively, the “**Payment Information**”); and evidence that any and all real property interests necessary to permit the District’s use and occupancy of the District Improvements have been granted, or has assured the District that such instruments will be executed to satisfy this requirement (together with the Payment Information, the “**Required Documentation**”) in order to, *inter alia*, allow the District to substantiate the amount of District Eligible Costs; and

WHEREAS, the Developer has furnished the Required Documentation and all other requested information to the District; and

WHEREAS, M&S Civil Consultants, Inc. (the “**District Engineer**”) has reviewed the Payment Information to substantiate the amount of District Eligible Costs, and the District Engineer has advised the Board that certain of the costs submitted by the Developer are reasonable and appropriate and related to the Public Improvements authorized and contemplated under the terms of the Service Plan and Acquisition Agreement and are therefore eligible for reimbursement by the District; and

WHEREAS, the District Engineer has found and determined, based upon its independent review, that the Developer has submitted \$652,513.25 of District Eligible Costs, relating to the Public Improvements, including \$428,578.00 for Excavation and \$223,935.25 for asphalt paving, in accordance with the Agreement, and has issued a “**Cost Certification**,” which is included in **Exhibit B**, attached hereto; and

WHEREAS, the Board has reviewed the information submitted by the District Engineer and other information as appropriate and has determined that the best interests of the District, its residents, users, and property owners would be served by the District’s recognition and acceptance of the District Eligible Costs and the District should expend funds for such purposes; and

WHEREAS, the Board desires to recognize and reimburse the Developer for the District Eligible Costs, subject to the availability of District funds for such purpose.

NOW, THEREFORE, be it resolved by the Board of the District as follows:

1. The above recitals and the exhibits are hereby incorporated in this Resolution as if fully set forth herein.
2. District Eligible Costs. The Developer has represented that it has funded or caused to be funded District Eligible Costs at its sole cost and expense, which District Eligible Costs are directly related to the Public Improvements, and has provided the Required Documentation to the District.

3. Cost Certification. As required under Section 4(c)(1) to the Acquisition Agreement, the District Engineer has issued its Cost Certification, attached hereto as **Exhibit B**, in order to certify the amount of District Eligible Costs to be reimbursed to the Developer.

4. Dedicated Improvements. As noted in Letter, attached hereto as **Exhibit A**, the Public Improvements have been conditionally accepted by the City of Colorado Springs. For such Public Improvements, the Developer has provided the Required Documentation in accordance with the Acquisition Agreement, as applicable, in form and substance satisfactory to the District (or has provided assurance acceptable to the District, that the Developer will provide such information).

5. Acceptance of District Eligible Costs. The Board hereby finds that the applicable requirements set forth in the Acquisition Agreement have been met, and that the District Eligible Costs are hereby accepted and approved for reimbursement by the District. The Board, having reviewed the certifications and recommendations of the District Engineer and District Accountant, finds and determines that the total amount of District Eligible Costs to be reimbursed to Tuscan Bench Development, Inc. is \$652,513.25. To the extent required by the Acquisition Agreement, this Resolution shall be deemed the “**Acquisition Resolution**” to be issued by the District.

6. Subject to Annual Appropriations. Any payments due hereunder are subject to annual appropriation by the District and do not create a multiple-fiscal year obligation or debt whatsoever. Furthermore, any payments due hereunder are subject to any repayment terms and conditions as set forth in the Acquisition Agreement.

7. Definitions. Capitalized terms not defined herein, shall have the meanings set forth in the Acquisition Agreement.

(Remainder of page left intentionally blank)

ADOPTED THIS ____ DAY OF JUNE, 2020.

**TUSCAN FOOTHILLS VILLAGE
METROPOLITAN DISTRICT**

Officer of the District

APPROVED AS TO FORM:
WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

EXHIBIT A

City of Colorado Springs Letter



May 13, 2020

Kimley-Horn and Associates, Inc.
2 N Nevada Avenue, Suite 300
Colorado Springs, CO 80903

Attn: John Heiberger

PUBLIC WORKS
Engineering Development Review

Rec'd 6-11-20

*3:00pm
SKA*

PROBATION INSPECTION – STREETS
Tuscan Foothills Village Filing No. 1
Check #1646 - \$19,571.12

P.E. CERTIFICATION ON FILE BY: John Heiberger, P.E.
ENGINEERING FIRM: Kimley-Horn and Associates, Inc.
DATE: December 27, 2019
GEOTECH CERTIFICATION ON FILE BY: CTL | Thompson, Inc.
ENGINEERING FIRM: December 23, 2019
DATE: Timothy A. Mitchell, P.E.

Per your request dated May 11, 2020, a Probation Inspection on the street improvements was performed on May 13, 2020 for the above Subdivision.

The inspection covered the following Public street facilities:
(Street inspections include grading, base course, paving, curb and gutter, pedestrian ramps and sidewalks)

Silverstone Terrace from Mule Deer Drive south 1439 LF to CDS

Subdivision inspection fees in the amount of \$10,057.50 (50 public lots @ \$201.15/lot) have been paid.

All signs and markings required by Traffic Engineering have been installed. (As per Plans*)

**Mule Deer/Silverstone intersection and Mule Deer section extending west to end of filing @ STA 5+91.12 (includes all pedestrian ramps except the two on the NE corner to be completed with Filing No. 2) to be completed with Filing No. 3.*

The improvements are complete, and this letter will serve as notice that the two-year warranty period will commence on this date. The Engineering Development Review Team will reduce your financial assurances accordingly. You are responsible for materials, workmanship and maintenance of these facilities until a final inspection has been made. You must request a final inspection at the end of the warranty period.

Sincerely,

Andrew Timm
Engineering Inspector II

Cc: Robin McGaughey, Engineering Technician III
Shirley Applegate, Engineering Technician II
Cyndi Morris, Engineering Supervisor
Bryan Flood, Engineering Supervisor
Mike Hensley, Streets Program Supervisor
GIS-Water Resources
Subdivision File

CM

EXHIBIT B

Cost Certification



102 E Pikes Peak Ave, Suite 500
Colorado Springs, CO 80903
(719) 955-5485

December 2, 2019

Board of Directors
Tuscan Village Metropolitan District No. 1
111 S Tejon Avenue, Suite 705
Colorado Springs, CO 80903

Re: Recommendation for Reimbursement for Public Improvement Costs
Tuscan Foothills Village Filing No. 1 Subdivision, City of Colorado Springs, Colorado

Dear Board of Directors:

I have been provided documentation from the Developer's representatives for Tuscan Foothills Village Filing No. 1 Subdivision, covering costs incurred in connection with construction of public improvements. The documentation was provided for my evaluation pursuant to obtaining reimbursement by the Tuscan Village Metropolitan District for public improvement costs.

Included in the documents that were provided for our review were: construction plans of public infrastructure improvements, final plat, Consolidated Service Plan, and Reimbursable Cost Summary.

It is possible that my recommendations for reimbursement may upon subsequent review by District legal counsel, bonding counsel, and / or District accountants, be revised or amended. The recommendations herein, address costs for infrastructure construction by multiple contractors and vendors.

As a basis for preparing this letter, we have reviewed the District's Service Plan, construction plans; made a site visit to confirm that the construction has been completed commensurate with the costs for which reimbursement is being requested.

District Service Plan

Infrastructure facilities included in the District's Service Plan are provided for as reimbursable costs for those facilities generally identified as follows:

- Streets, Traffic and Safety
- Water,
- Sewer (Sanitary)
- Parks & Recreation, Trails & Landscaping
- Site Work & Demolition, Earthwork

The elements constructed in the completed project were confirmed to be in compliance with the above-listed District's Service Plan categories.

Review Methodology

The methodology that was used in reaching conclusions as to our recommendations for reimbursement generally followed the outline below:

- Review Service Plan for included infrastructure
- Review construction costs for consistency with prevailing costs in the area
- Review improvements that will benefit the District.
- Make site visit

Findings

Pursuant to the above methodology to the following findings were confirmed.

- The costs were spent on public infrastructure and facilities as qualified by the District Service Plan
- The improvements have been installed per site visit on November 7, 2019.
- The costs are reasonable and consistent with the prevailing costs in the area
- The regional improvements benefit all Districts.

Reduction for Lot Grading

The District does not reimburse costs associated with the private development portions of the project to include dry utilities, grading outside street rights-of-way, etc. A review of the earthwork area was reviewed for the project and it is estimated that the percentage of grading costs is proportioned at 25 percent to streets and drainage (public portion) and 75 percent to lots (private portion). Therefore, the total cost of grading has been reduced to account for the grading work that was associated with the private portion of the project.

Recommendations

To the best of my knowledge, and belief, the services rendered for the costs as listed on the attached spreadsheet are appropriate as District expenses and are consistent with those specified in the Service Plan. In my opinion, the costs are competitive with current pricing for similar services in the Colorado area. Accordingly, we recommend that the Board of Directors of the Tuscan Village Metropolitan District consistent with its rules and regulations, reimburse Tuscan Bench Development, Inc the amount of \$1,136,657.25 for the construction / services as itemized on the attached spreadsheet.

We are available to answer any questions that might arise in connection with these reimbursement recommendations.

Sincerely,



Virgil A. Sanchez, P.E.
On behalf of M&S Civil Consultants, Inc.

Tuscan Bench Development, LLC.
Tuscan Foothills Village Filing 1
Reimbursable Development Cost Summary
Updated 10/10/2019

Cap on Reimbursable Development Cost: \$ 1,100,000.00

Description	Total Cost To Date
Excavation	
Dirt Work (Cut/Over Ex) Attributable Towards Public Road Actual Total \$1,714,312.00 x 25%	428,578.00
Excavation Subtotal:	428,578.00
Water & Sewer	
Water - 12" HDPE	18,000.00
Water - 8" PVC	172,500.00
Water - 6" PVC	6,000.00
Water - 8" DIP / 6" DIP Revised Bill	23,736.00
Water - Fire Hydrants	48,000.00
Sewer - 8" PVC	105,400.00
Sewer - Manholes	33,120.00
Water & Sewer Subtotal:	406,756.00
Storm	
36" RCP	47,628.00
TYPE R INLET (Non Specific)	10,000.00
TYPE D INLET	5,000.00
RCP Fittings	4,760.00
Storm Manholes 72"	10,000.00
Storm Subtotal:	77,388.00
Others	
Asphalt Paving	223,935.25
Others Subtotal:	223,935.25
Reimbursable Development Cost Subtotal:	\$ 1,136,657.25
Variance to \$1,100,000.00 Cap on Reimbursable Development Cost:	(36,657.25)

Description	Amount Paid To Date	Lien Waiver Release
Payment Summary		
09/19/19 - Check #1257 to Pyramid Construction, Inc.	223,935.25	Stamp on Check ✓
03/01/19 - Check #1124 to NB Trenchless, Inc.	191,420.00	Form Attached ✓
01/03/19 - Check #1096 to NB Trenchless, Inc.	417,762.00	Form Attached ✓
10/09/18 - Check #1061 to NB Trenchless, Inc.	77,600.00	Form Attached ✓
09/04/18 - Check #1049 to NB Trenchless, Inc.	192,857.15	Form Attached ✓
08/03/18 - Check #1034 to NB Trenchless, Inc.	260,778.29	Form Attached ✓
07/09/18 - Check #1017 to NB Trenchless, Inc.	144,642.84	Form Attached ✓
06/11/18 - Check #1012 to NB Trenchless, Inc.	218,571.45	Form Attached ✓
05/10/18 - Check #113 to NB Trenchless, Inc.	210,000.00	Form Attached ✓
04/20/18 - Check #102 to NB Trenchless, Inc.	181,000.00	Form Attached ✓
Payment Summary Subtotal:	2,118,566.98	
Development Cost Payment Summary Subtotal:	\$ 2,118,566.98	

Variance to \$1,100,000.00 Cap on Reimbursable Development Cost: (1,018,566.98)

WAIVER AND RELEASE

Upon receipt by the undersigned of a check from **Tuscan Bench Development Inc.** in the sum of one hundred ninety-two thousand eight hundred fifty-seven Dollars and 15 cents (\$ 192,857.15) payable to **N.B. Trenchless, Inc.**, and when the check has been properly endorsed and has been paid by the bank upon which it is drawn, this document shall become effective to release pro tanto any mechanic's lien, stop notice or bond right the undersigned has on the job at Tuscan Foothills Village Colorado Springs, Colorado 80919 to the following extent.

This release covers payment in full through August 25, 2018 for labor services, equipment and materials furnished to Tuscan Bench Development Inc. for the construction of finished pads, to include water, sewer, grading, drainage, curb & gutter, asphalt paving and other work elements identified in the contract between contractor and Tuscan Bench Development, Inc. as amended. Signing this waiver and release also certifies that payment has been made to all subcontractors who have supplied labor, equipment and materials for this project through August 25, 2018

Date: 9/7/18

N.B. Trenchless, Inc.

By: Maia Larsen
Title: President

103027X2018) DEV. TT1001

Pay App #6.

8/21/2018
mk

AIA DOCUMENT G703

PAGE 1 OF

TO:
 Tuscan Bench Development Inc.

ND Trenchless DUNS# 021958308
 101 N. Cascade TIN# 46-4872893
 Colorado Springs, CO 80903

APPLICATION NUMBER: 6
 APPLICATION DATE: 7/25/2018
 PERIOD TO: 8/25/2018

ARCHITECT'S PROJECT NO:

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H % (G-C)	I BALANCE TO FINISH (C-G)
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
PHASE 1								
	MOB	\$115,000.00	\$115,000.00	0.00%	\$0.00	\$115,000.00	100.00%	\$0.00
	RIP RAP AND CONCRETE R&R	\$66,000.00	\$66,000.00	0.00%	\$0.00	\$66,000.00	100.00%	\$0.00
	DIRT (CUT/OVER EX)	\$1,115,000.00	\$1,115,000.00	0.00%	\$0.00	\$1,115,000.00	87.08%	\$210,000.00
	WATER							
	12" HDPE	\$34,770.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$34,770.00
	8" PVC	\$172,050.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$172,050.00
	6" PVC	\$6,000.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$6,000.00
	8" DIP	\$3,440.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$3,440.00
	WATER SERVICES	\$53,800.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$53,800.00
	FIRE HYDRANTS	\$38,400.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$38,400.00
	SEWER							
	8" PVC	\$99,280.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$99,280.00
	MANHOLES	\$27,600.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$27,600.00
	SEWER SERVICES	\$55,600.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$55,600.00
	STORM	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00
	36" RCP	\$37,800.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$37,800.00
	30" RCP	\$19,920.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$19,920.00
	TYPE R INLET	\$48,839.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$48,839.00
	TYPE D INLET	\$12,766.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$12,766.00
	RCP FITTINGS	\$4,760.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$4,760.00
	POND PIPING/ WOP	\$28,860.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$28,860.00
	CURB AND GUTTER	\$66,000.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$66,000.00
	ASPHALT/ ROAD BASE	\$162,150.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$162,150.00
	R&R TOPSILL	\$60,064.00	\$60,064.00	0.00%	\$0.00	\$60,064.00	100.00%	\$0.00
PHASE 2								
	8" DIP	\$67,536.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$67,536.00
	6" DIP	\$18,300.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$18,300.00
	WATER SERVICES	\$29,052.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$29,052.00
	FIRE HYDRANTS	\$19,356.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$19,356.00
	8" PVC	\$47,600.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$47,600.00
	MANHOLES	\$19,800.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$19,800.00
	SEWER SERVICES	\$30,024.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$30,024.00
	18" RCP	\$31,200.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$31,200.00
	TYPE D INLET	\$11,880.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$11,880.00
	POND PIPING/ WOP	\$21,630.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$21,630.00
	CURB AND GUTTER	\$28,600.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$28,600.00
	ASPHALT/ ROAD BASE	\$126,900.00	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$126,900.00
		\$3,257,513.00	\$1,356,064.00	41.66%	\$0.00	\$1,656,064.00	50.84%	\$1,515,613.00

OK R&R
OK BB

#192,857.15 ✓

RECEIVED AUG 27 2018

1034

TUSCAN BENCH DEVELOPMENT INC
 PH. 719-491-3570
 31 NORTH TEJON STREET
 COLORADO SPRINGS, CO 80903

CENTRAL BANK & TRUST
 (PART OF FARMERS & STOCKMENS BANK)
 COLORADO SPRINGS, CO 80903
 95-1711022

08/03/2018

PAY TO THE ORDER OF *N.B. Trenchless, Inc.* \$ 260,778.29

two hundred sixty thousand seven hundred seventy eight and 29/100 DOLLARS

MEMO *Application 5*

AUTHORIZED SIGNATURE *[Signature]*

⑈001034⑈ ⑆102201910⑆ 7 710 173 8⑈

080618 55520000331296 >307087713< 5STAR 0007

ENDORSE HERE
 CREDIT TO THE ACCOUNT OF
 CHECK THE WITHIN NAMED PAYEE
 ENDORSEMENT OR ENDORSEMENT
 DO NOT SIGN OR GUARANTEE THIS CHECK
 STAR BANK

Sharon Dawson

WAIVER AND RELEASE

Upon receipt by the undersigned of a check from **Tuscan Bench Development Inc.** in the sum of two hundred sixty thousand seven hundred seventy eight Dollars and 29 cents (\$ 260,778.29) payable to **N.B. Trenchless, Inc.**, and when the check has been properly endorsed and has been paid by the bank upon which it is drawn, this document shall become effective to release pro tanto any mechanic's lien, stop notice or bond right the undersigned has on the job at Tuscan Foothills Village Colorado Springs, Colorado 80919 to the following extent.

This release covers payment in full through July 25, 2018 for labor services, equipment and materials furnished to Tuscan Bench Development Inc. for the construction of finished pads, to include water, sewer, grading, drainage, curb & gutter, asphalt paving and other work elements identified in the contract between contractor and Tuscan Bench Development, Inc. as amended. Signing this waiver and release also certifies that payment has been made to all subcontractors who have supplied labor, equipment and materials for this project through July 25, 2018

Date: 8/6/2018

N.B. Trenchless, Inc.

By: Maria Lansen

Title: President

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED FROM PREVIOUS APPLICATION (D+E)	E THIS PERIOD	F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H % (G+C)	I BALANCE TO FINISH (C-G)
PHASE 1								
	MOB	\$115,000.00	\$115,000.00	\$0.00	\$0.00	\$115,000.00	100.00%	\$0.00
	REP P&P AND CONCRETE R&R	\$66,000.00	\$66,000.00	\$0.00	\$0.00	\$66,000.00	100.00%	\$0.00
	DIRT (CUT/ OVER EX)	\$1,487,500.00	\$725,000.00	\$990,000.00	\$0.00	\$1,115,000.00	77.57%	\$372,500.00
	WATER							
	12" HDPE	\$34,770.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$34,770.00
	8" PVC	\$172,050.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$172,050.00
	6" PVC	\$6,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$6,000.00
	8" DIP	\$3,440.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$3,440.00
	WATER SERVICES	\$53,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$53,800.00
	FIRE HYDRANTS	\$38,400.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$38,400.00
	SEWER							
	8" PVC	\$99,280.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$99,280.00
	MANHOLES	\$23,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$23,000.00
	SEWER SERVICES	\$55,600.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$55,600.00
	STORM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
	36" RCP	\$37,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$37,800.00
	30" RCP	\$19,920.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$19,920.00
	TYPE 3 INLET	\$48,897.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$48,899.00
	TYPE D INLET	\$12,766.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$12,766.00
	RCP FITTINGS	\$4,760.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$4,760.00
	POND PIPING/ WOP	\$28,860.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$28,860.00
	CURB AND GUTTER	\$66,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$66,000.00
	ASPHALT/ ROAD BASE	\$162,150.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$162,150.00
	R&R TOPSILL	\$60,064.00	\$50,000.00	\$10,064.00	\$0.00	\$60,064.00	100.00%	\$0.00
PHASE 2								
	8" PVC	\$139,500.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$139,500.00
	6" PVC	\$12,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$12,000.00
	WATER SERVICES	\$53,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$53,800.00
	FIRE HYDRANTS	\$19,956.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$19,956.00
	8" PVC	\$98,200.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$98,200.00
	MANHOLES	\$29,700.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$29,700.00
	SEWER SERVICES	\$53,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$53,800.00
	18" RCP	\$31,200.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$31,200.00
	TYPE D INLET	\$11,880.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$11,880.00
	POND PIPING/ WOP	\$21,630.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$21,630.00
	CURB AND GUTTER	\$66,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$66,000.00
	ASPHALT/ ROAD BASE	\$141,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$141,000.00
		\$3,222,865.00	\$956,000.00	\$300,064.00	\$0.00	\$1,356,064.00	42.08%	\$1,884,801.00

\$1260,778.29 ✓

1017

TUSCAN BENCH DEVELOPMENT INC
PH. 719 491-3570
31 NORTH TEJON STREET
COLORADO SPRINGS, CO 80903

CENTRAL BANK & TRUST
(PART OF FARMERS & STOCKMENS BANK)
COLORADO SPRINGS, CO 80903
85-171/1022

7/9/2018

PAY TO THE ORDER OF *N. B. Trenchless, Inc.* \$144,642.84

one hundred forty four thousand six hundred forty two and 84/100 — DOLLARS

MEMO *Application #4*

AUTHORIZED SIGNATURE

⑈001017⑈ ⑈102201710⑈ ? 710 173 8⑈

071118 55520000327284 >307087713 <5STAR 0001

FOR DEPOSIT ONLY TO THE ACCOUNT OF THE APPLICANT
IN THE ABSENCE OF THE APPLICANT
AT STAR BANK

CHECK: PLEASE AFFIX LABEL OR RETURN DEPOSIT

DATE

FEDERAL RESERVE NOTE

WAIVER AND RELEASE

Upon receipt by the undersigned of a check from **Tuscan Bench Development Inc.** in the sum of one hundred forty four thousand six hundred forty two Dollars and 84 cents (\$ 144,642.84) payable to **N.B. Trenchless, Inc.**, and when the check has been properly endorsed and has been paid by the bank upon which it is drawn, this document shall become effective to release pro tanto any mechanic's lien, stop notice or bond right the undersigned has on the job at Tuscan Foothills Village Colorado Springs, Colorado 80919 to the following extent.

This release covers payment in full for labor services, equipment and materials furnished to Tuscan Bench Development Inc. for the construction of finished pads, to include water, sewer, grading, drainage, curb & gutter, asphalt paving and other work elements identified in the contract between contractor and Tuscan Bench Development, Inc. as amended. Signing this waiver and release also certifies that payment has been made to all subcontractors who have supplied labor, equipment and materials for this project through June 25, 2018

Date: 7/10/10

N.B. Trenchless, Inc.

By: Maria Lansen
Title: President

TO: Tucson Beach Development Inc.
 MA DOCUMENT 6703
 NR Tranche 4
 101 N. Caecilia
 Colorado Springs, CO 80905

APPLICATION NUMBER: DIN/S# 02195836
 APPLICATION DATE: 5/31/2018
 PERIOD TO: 6/25/2018
 ARCHITECT'S PROJECT NO:

Your budget was \$18,107,171

A	B	C	D	E	F	G	H	
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD (NOT IN D OR E)	MATERIALS STORED (NOT IN D + E + F)	TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G+C)	BALANCE TO FINISH (C-G)
PHASE 1								
MOB		\$15,000.00	\$15,000.00	\$0.00	\$0.00	\$15,000.00	100.00%	\$0.00
	RIP RAP AND CONCRETE R&R	\$66,000.00	\$66,000.00	\$0.00	\$0.00	\$66,000.00	100.00%	\$0.00
	DIRT (CUT/OVER EX)	\$125,000.00	\$500,000.00	\$225,000.00	\$0.00	\$725,000.00	64.44%	\$400,000.00
	WATER	\$34,770.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$34,770.00
	12" HDPE	\$172,050.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$172,050.00
	8" PVC	\$6,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$6,000.00
	8" DIP	\$3,440.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$3,440.00
	WATER SERVICES	\$53,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$53,800.00
	FIRE HYDRANTS	\$58,400.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$58,400.00
	SEWER	\$99,280.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$99,280.00
	8" PVC	\$23,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$23,000.00
	MANHOLES	\$55,600.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$55,600.00
	SEWER SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
	STORM	\$37,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$37,800.00
	36" RCP	\$19,920.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$19,920.00
	30" RCP	\$48,839.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$48,839.00
	TYPE D INLET	\$12,766.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$12,766.00
	RCP FITTINGS	\$4,760.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$4,760.00
	POUND PIPING/ WOP	\$28,860.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$28,860.00
	CURB AND GUTTER	\$66,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$66,000.00
	ASPHALT/ ROAD BASE	\$162,150.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$162,150.00
	R&R TORSILL	\$60,064.00	\$50,000.00	\$0.00	\$0.00	\$50,000.00	83.24%	\$10,064.00
PHASE 2								
	8" PVC	\$139,500.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$139,500.00
	6" PVC	\$12,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$12,000.00
	WATER SERVICES	\$53,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$53,800.00
	FIRE HYDRANTS	\$19,356.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$19,356.00
	8" PVC	\$95,200.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$95,200.00
	MANHOLES	\$29,700.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$29,700.00
	SEWER SERVICES	\$55,600.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$55,600.00
	18" RCP	\$1,200.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$1,200.00
	TYPE D INLET	\$11,880.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$11,880.00
	POUND PIPING/ WOP	\$21,630.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$21,630.00
	CURB AND GUTTER	\$66,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$66,000.00
	ASPHALT/ ROAD BASE	\$141,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$141,000.00
		\$2,910,365.00	\$730,000.00	\$225,000.00	\$0.00	\$955,000.00	32.85%	\$1,942,365.00

Work done + Approved OK

\$1,441,642.84

Bonus
 225,000.00
 80,357.16 3%
 1,441,642.84

1012

TUSCAN BENCH DEVELOPMENT INC
 PH. 719-481-3570
 31 NORTH TEJON STREET
 COLORADO SPRINGS, CO 80903

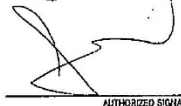
CENTRAL BANK & TRUST
 (PART OF FARMERS & STOCKMENS BANK)
 COLORADO SPRINGS, CO 80903
 95-171/1022

06/11/2018

PAY TO THE ORDER OF N. B. Trenchless, Inc. \$ 218,571.45

Two hundred eighteen thousand five hundred seventy one and 45/100 DOLLARS

MEMO Application #3

AUTHORIZED SIGNATURE 

⑈001012⑈ ⑈102201710⑈ 7 710 173 B⑈

061418 55520000322907 >307087713< 5STAR 0001

CREDIT TO THE ACCOUNT OF THE WITHIN NAMED PAYEE IN THE ABSENCE OF ENDORSEMENT FROM STAR BANK

CHECK HERE AT GUARANTEE DATE

ENDORSE HERE

WAIVER AND RELEASE

Upon receipt by the undersigned of a check from **Tuscan Bench Development Inc.** in the sum of two hundred eighteen thousand five hundred seventy one Dollars and 45 cents (\$ 218,571.45) payable to **N.B. Trenchless, Inc.**, and when the check has been properly endorsed and has been paid by the bank upon which it is drawn, this document shall become effective to release pro tanto any mechanic's lien, stop notice or bond right the undersigned has on the job at Tuscan Foothills Village Colorado Springs, Colorado 80919 to the following extent.

This release covers payment in full for labor services, equipment and materials furnished to Tuscan Bench Development Inc. for the construction of finished pads, to include water, sewer, grading, drainage, curb & gutter, asphalt paving and other work elements identified in the contract between contractor and Tuscan Bench Development, Inc. as amended. Signing this waiver and release also certifies that payment has been made to all subcontractors who have supplied labor, equipment and materials for this project through May 31, 2018

Date: 6/13/18

N.B. Trenchless, Inc.

By: Mina Larsen

Title: President

TO: Tuscan Bench Development Inc. AIA DOCUMENT: 4703 NB Trenchless 101 N. Cascade Colorado Springs, CO 80903 DUNS# 021958308 TIN# 46-4872893 APPLICATION NUMBER: 1 APPLICATION DATE: 4/27/18 PERIOD TO: 5/31/18 ARCHITECT'S PROJECT NO:

A	B	C	D	E	F	G	H	
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD	MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED AND STORED (D+E+F)	% COMPLETED (G+C)	BALANCE TO FINISH (C-G)
PHASE 1								
	MOB	\$115,000.00	\$95,000.00	\$20,000.00	\$0.00	\$115,000.00	100.00%	\$0.00
	RIP RAP AND CONCRETE R&R	\$66,000.00	\$66,000.00	\$0.00	\$0.00	\$66,000.00	100.00%	\$0.00
	DIRT (CUT/ OVER EG)	\$1,123,000.00	\$180,000.00	\$320,000.00	\$0.00	\$500,000.00	44.44%	\$623,000.00
	WATER							
	12" HDPE	\$34,770.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$34,770.00
	8" PVC	\$172,050.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$172,050.00
	6" PVC	\$6,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$6,000.00
	8" DIP	\$3,440.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$3,440.00
	WATER SERVICES	\$33,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$33,800.00
	FIRE HYDRANTS	\$38,400.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$38,400.00
	SEWER							
	8" PVC	\$99,280.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$99,280.00
	MANHOLES	\$23,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$23,000.00
	SEWER SERVICES	\$55,600.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$55,600.00
	STORM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
	30" RCP	\$37,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$37,800.00
	30" RCP	\$19,920.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$19,920.00
	TYPE R INLET	\$48,839.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$48,839.00
	TYPE D INLET	\$12,766.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$12,766.00
	RCP FITTINGS	\$4,760.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$4,760.00
	POND PIPING/WOP	\$28,860.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$28,860.00
	CURB AND GUTTER	\$66,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$66,000.00
	ASPHALT/ ROAD BASE	\$162,150.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$162,150.00
	R&R TOPSILL	\$60,064.00	\$50,000.00	\$0.00	\$0.00	\$50,000.00	83.24%	\$10,064.00
PHASE 2								
	8" PVC	\$139,500.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$139,500.00
	6" PVC	\$12,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$12,000.00
	WATER SERVICES	\$33,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$33,800.00
	FIRE HYDRANTS	\$19,356.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$19,356.00
	8" PVC	\$95,200.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$95,200.00
	MANHOLES	\$29,700.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$29,700.00
	SEWER SERVICES	\$55,600.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$55,600.00
	18" RCP	\$31,200.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$31,200.00
	TYPE D INLET	\$11,880.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$11,880.00
	POND PIPING/WOP	\$21,630.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$21,630.00
	CURB AND GUTTER	\$66,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$66,000.00
	ASPHALT/ ROAD BASE	\$141,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$141,000.00
		\$2,910,365.00	\$391,000.00	\$340,000.00	\$0.00	\$731,000.00	25.12%	\$2,167,365.00

OK RB B
\$218,571.45 ✓

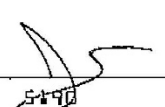
OK RB
6/12/18
OK RB

RECEIVED JUN 01 2018

NAME Tuscan Bench Development, Inc 95-111/1022 113
 ACCOUNT NO. 77101738 DATE 5/10/2018

PAY TO THE ORDER OF N. B. Trenchless, Inc \$ 210,000.00
Two hundred ten thousand and 00/100 DOLLARS @ ---

Central Bank & Trust 1 South Nevada Ave, Suite 100
 Colorado Springs, CO 80903
 (719) 528-1100

MEMO Application 2 

⑆102201710⑆ 77101738⑈ 5490

ENDORSE HERE
 OPERATIVE ASSIGNED
 THE WITHIN NAMED PAYEE
 ABSENCE OF ENDORSEMENT
 NO SIGNATURE FOR NEGOTIATION
 STAN BERRY

DO NOT WRITE STAMPS OR SIGNATURES
 IN THESE SPACES

⑆051018 55520000317348 >307087713< 55⑈

Central Bank & Trust
 1 South Nevada Ave, Suite 100
 Colorado Springs, CO 80903
 (719) 528-1100

FEDERAL RESERVE BOARD OF GOVERNORS - WASH. DC

WAIVER AND RELEASE

Upon receipt by the undersigned of a check from **Tuscan Bench Development Inc.** in the sum of two hundred ten thousand Dollars and no cents (\$ 210,000.00) payable to **N.B. Trenchless, Inc.**, and when the check has been properly endorsed and has been paid by the bank upon which it is drawn, this document shall become effective to release pro tanto any mechanic's lien, stop notice or bond right the undersigned has on the job at Tuscan Foothills Village Colorado Springs, Colorado 80919 to the following extent.

This release covers payment in full for labor services, equipment and materials furnished to Tuscan Bench Development Inc. for the construction of finished pads, to include water, sewer, grading, drainage, curb & gutter, asphalt paving and other work elements identified in the contract between contractor and Tuscan Bench Development, Inc. as amended. Signing this waiver and release also certifies that payment has been made to all subcontractors who have supplied labor, equipment and materials for this project through April 27, 2018

Date: 5/9/18

N.B. Trenchless, Inc.

By: Maia Lauer

Title: President

A	B	C	D	E	F	G	H	
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD	MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G+C)	BALANCE TO FINISH (C-G)
PHASE 1								
	MOB	\$115,000.00	\$05,000.00	\$0.00	\$0.00	\$95,000.00	82.61%	\$20,000.00
	RIP RAP AND CONCRETE R&R	\$66,000.00	\$66,000.00	\$0.00	\$0.00	\$66,000.00	100.00%	\$0.00
	DIET (CUT/ OVER EX)	\$1,480,206.25	\$20,000.00	\$160,000.00	\$0.00	\$180,000.00	12.16%	\$1,300,206.25
	WATER							
	12" HDPE	\$34,770.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$34,770.00
	8" PVC	\$172,050.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$172,050.00
	6" PVC	\$6,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$6,000.00
	8" DIP	\$3,440.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$3,440.00
	WATER SERVICES	\$53,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$53,800.00
	FIRE HYDRANTS	\$38,400.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$38,400.00
	SEWER							
	8" PVC	\$99,280.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$99,280.00
	MANHOLES	\$23,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$23,000.00
	SEWER SERVICES	\$55,600.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$55,600.00
	STORM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
	36" RCP	\$37,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$37,800.00
	30" RCP	\$19,920.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$19,920.00
	TYPE R INLET	\$48,839.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$48,839.00
	TYPE D INLET	\$12,766.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$12,766.00
	RCP FITTINGS	\$4,760.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$4,760.00
	POND PIPING/ WOP	\$28,860.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$28,860.00
	CURB AND GUTTER	\$66,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$66,000.00
	ASPHALT/ ROAD BASE	\$162,150.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$162,150.00
	R&R TOPSILL	\$60,064.00	\$0.00	\$50,000.00	\$0.00	\$50,000.00	83.24%	\$10,064.00
PHASE 2								
	8" PVC	\$139,500.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$139,500.00
	6" PVC	\$12,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$12,000.00
	WATER SERVICES	\$53,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$53,800.00
	FIRE HYDRANTS	\$19,356.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$19,356.00
	8" PVC	\$95,200.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$95,200.00
	MANHOLES	\$29,700.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$29,700.00
	SEWER SERVICES	\$55,600.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$55,600.00
	11" RCP	\$31,200.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$31,200.00
	TYPE D INLET	\$11,880.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$11,880.00
	POND PIPING/ WOP	\$21,630.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$21,630.00
	CURB AND GUTTER	\$66,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$66,000.00
	ASPHALT/ ROAD BASE	\$141,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$141,000.00
		\$3,265,571.25	\$181,000.00	\$210,000.00	\$0.00	\$391,000.00	11.97%	\$2,862,571.25

OK
Buy
Dunston

\$210,000.00

OK
4.30.18

102

NAME Juaca Beach Development Inc 95-171/1022
 ACCOUNT NO. 77101738 DATE 4/30/2018

PAY TO THE ORDER OF N.B. Trenchless Inc. \$ 181,000.00
one hundred eighty one thousand and 00/100 DOLLARS

Central Bank & Trust
1 South Nevada Ave. Suite 100
 Colorado Springs, CO 80903
 (719) 533-1100

MEMO Application No. 1

⑆102201710⑆ 77101738⑈ 5150

ENDORSE HERE

M. B. Trenchless

CREDIT TO THE ACCOUNT OF
 THE WITHIN NAMED PAYEE
 ABSENCE OF ENDORSEMENT
 GUARANTEED
 STAR BANK

042418 55520000314534 >307087713< 55STAR 0000

DO NOT WRITE IN THESE SPACES

OPTIONAL RECEIPT BOARD OF GOVERNMENTS BANK, INC.

WAIVER AND RELEASE

Upon receipt by the undersigned of a check from **Tuscan Bench Development Inc.** in the sum of one hundred eighty-one thousand Dollars and no cents (\$ 181,000.00) payable to **N.B. Trenchless, Inc.**, and when the check has been properly endorsed and has been paid by the bank upon which it is drawn, this document shall become effective to release pro tanto any mechanic's lien, stop notice or bond right the undersigned has on the job at Tuscan Foothills Village Colorado Springs, Colorado 80919 to the following extent.

This release covers payment in full for labor services, equipment and materials furnished to Tuscan Bench Development Inc. for the construction of finished pads, to include water, sewer, grading, drainage, curb & gutter, asphalt paving and other work elements identified in the contract between contractor and Tuscan Bench Development, Inc. as amended. Signing this waiver and release also certifies that payment has been made to all subcontractors who have supplied labor, equipment and materials for this project through April 2, 2018

Date:

4/20/18

N.B. Trenchless, Inc.

By:

Maria Lauer

Title:

President

TO: Tucson Band Development Inc.

NO Trenches
101 N. Cascade
Colorado Springs, CO 80916

DUN# 021958308
TIN# 46-4872893

APPLICATION NUMBER:
APPLICATION DATE:
PERIOD TO:
ARCHITECT'S PROJECT NO.:

PAGE 1 OF 1
3/2/2018
4/2/2018

AIA DOCUMENT G703

Approved
PJB

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		E MATERIALS PRESENTLY STORED (NOT IN R OR B)	F TOTAL COMPLETED AND STORED TO DATE (D+E+F)	G % (H+G)	H BALANCE TO FINISH (C-G)
			FROM PREVIOUS APPLICATION (D + F)	THIS PERIOD				
PHASE 1								
	MOB	\$115,000.00	\$0.00	\$95,000.00	\$0.00	\$95,000.00	82.61%	\$20,000.00
	RIP RAP AND CONCRETE R&R	\$66,000.00	\$0.00	\$66,000.00	\$0.00	\$66,000.00	100.00%	\$0.00
	DIRT (CU/ OVER EX)	\$1,460,206.25	\$0.00	\$20,000.00	\$0.00	\$20,000.00	1.35%	\$1,460,206.25
	WATER	\$34,770.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$34,770.00
	12" HDPE	\$172,050.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$172,050.00
	6" PVC	\$6,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$6,000.00
	8" DIP	\$3,440.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$3,440.00
	WATER SERVICES	\$53,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$53,800.00
	FIRE HYDRANTS	\$38,400.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$38,400.00
	SEWER	\$99,280.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$99,280.00
	8" PVC	\$23,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$23,000.00
	MANHOLES	\$23,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$23,000.00
	SEWER SERVICES	\$55,600.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$55,600.00
	STORM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00
	36" RCP	\$37,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$37,800.00
	30" RCP	\$19,920.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$19,920.00
	TYPE D INLET	\$48,839.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$48,839.00
	TYPE D INLET	\$12,766.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$12,766.00
	RCP FITTINGS	\$4,760.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$4,760.00
	POND PIPING/ WOP	\$28,860.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$28,860.00
	CURB AND GUTTER	\$66,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$66,000.00
	ASPHALT/ ROAD BASE	\$162,150.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$162,150.00
	R&R TORSILL	\$60,064.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$60,064.00
PHASE 2								
	8" PVC	\$139,500.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$139,500.00
	6" PVC	\$12,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$12,000.00
	WATER SERVICES	\$53,800.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$53,800.00
	FIRE HYDRANTS	\$19,556.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$19,556.00
	8" PVC	\$95,200.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$95,200.00
	MANHOLES	\$29,700.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$29,700.00
	SEWER SERVICES	\$55,600.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$55,600.00
	18" RCP	\$31,200.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$31,200.00
	TYPE D INLET	\$11,880.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$11,880.00
	POND PIPING/ WOP	\$21,630.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$21,630.00
	CURB AND GUTTER	\$66,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$66,000.00
	ASPHALT/ ROAD BASE	\$141,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$141,000.00
		\$3,265,571.25	\$0.00	\$181,000.00	\$0.00	\$181,000.00	5.54%	\$3,012,571.25

OK B3

\$181,000.00

OK (handwritten)

OK (handwritten)

All but completed w/ wop placed w/ wop over soft spots as per C-17
Approved PJB

RECEIVED APR 03 2018