

Drafted by:

City of Mankato
Department of Community Development
10 Civic Center Plaza
Mankato, MN 56001

Subdivider Copy _____
Engineering File Copy _____
City Clerk Copy _____

**CITY OF MANKATO
SUBDIVISION AGREEMENT FOR PUBLIC IMPROVEMENTS
FOR WOLFE ADDITION NO. 2 SUBDIVISION
CITY PROJECT NUMBER 10996**

This Agreement is made and entered into the day and year set forth hereinafter, by and between the Wolf Point of Mankato, LLC hereinafter called the "Subdivider" and the City of Mankato, a municipal corporation, in the State of Minnesota, hereinafter called the "City".

RECITALS

The Subdivider is the owner of a certain subdivision known as Wolfe Addition No. 2 which is in the City of Mankato, Blue Earth County, State of Minnesota (the "Subdivision").

Chapter 11 of the Municipal Code of the City of Mankato, as amended, requires the Subdivider to enter into an agreement with the City to provide for the construction of improvements required to provide public improvements to the Subdivision, and to provide for a method to secure the conforming construction of the improvements.

NOW THEREFORE IT IS HEREBY AGREED AS FOLLOWS:

1. The Subdivider hereby agrees to construct and complete by December 31, 2024 the on-site public improvements itemized in Exhibit "A" and Exhibit "C" attached hereto. Upon completion and acceptance by the City of the on-site public improvements, the Subdivider shall provide a warranty bond in effect for one (1) year from completion.

It is agreed by the City and Subdivider that the construction of the on-site public improvements itemized in Exhibit "A" and Exhibit "C" may occur in two phases. The first phase of construction of the on-site public improvements shall be the construction of Excel Drive from Power Drive to the north property line of Outlot B along with all necessary storm water management. The second phase of construction of the on-site public improvements shall be the construction of Excel Drive from the north property line of Outlot B to Victory Drive along with Turnberry Lane, all necessary storm water management, and the sidewalk along the west side of Power Drive. The Subdivider and City agree that before the development of Lot 2, Block 1, Lot 1, Block 2, or Lots 2 and 3, Block 3, the second phase of the on-site improvements shall be completed or cash security provided to the City as contemplated in #7 below.

2. Construction plans for the required improvements, conforming in all respects to the standards of the City and the applicable ordinances, shall be prepared by a professional engineer who is registered in the State of Minnesota and said plans shall contain their seal. Such plans together with the quantity of construction items listing and special provisions specifications shall be submitted by the Subdivider to the City Engineer for approval.

The Subdivider warrants that the construction plans conform in all respects to the standards of the City and the applicable ordinances. The Subdivider, to the satisfaction and approval of the City Engineer, shall correct any substandard condition that is found in the construction plans. Any additional costs resulting from corrections shall be the responsibility of the Subdivider.

3. Prior to construction of the public improvements, the Subdivider shall provide the City Engineer with a listing of qualifications and references, applicable to public improvement projects, for the construction contractor selected by the Subdivider to construct the public improvements and for any other contractors or sub-contractors that Subdivider intends to have work on this project. The City Engineer and City Manager reserve the right to review and approve all construction contractors undertaking the installation of public improvements.
4. The Subdivider shall be responsible for securing the necessary construction storm water permit from the Minnesota Pollution Control Agency (MPCA) for the On-Site Improvements listed in Exhibit "A" and Exhibit "C" and all grading and construction activity within the Subdivision. A site preparation and grading permit from the City shall be required prior to commencement of the private work and evidence of securing the MPCA storm water permit shall be presented at the time of permit application.
5. The Subdivider shall proceed with the required on-site public improvements after the submitted construction plans are approved by the City Engineer and a site preparation and grading permit is obtained from the City of Mankato. The on-site public improvements listed in Exhibit "A" and Exhibit "C" shall be completed and certified within one (1) year of the execution of this agreement, unless otherwise approved by the City Engineer.
6. The City Engineer shall inspect the on-site public improvements listed in Exhibit "A" and Exhibit "C" with assistance of the design engineer employed by the Subdivider. Upon final completion of the work, the City Engineer shall require the Subdivider to submit contract documentation and certified as-built drawings. The costs associated with inspection, construction, oversight, administration, construction engineering and final certification along with any costs for legal or contingent actions shall be in detail summarized and billed to the Subdivider (see parts 7 and 8 below).

7. The Subdivider, before commencing work and any signatures indicating the City's approval are affixed to the plat, shall pay or supply to the City cash security for the first phase of the on-site public improvements as contemplated in #1 above. The amount of the cash security will be the contractor bid amount received from an approved contractor that has been reviewed and approved by the City Engineer, plus a 10 percent contingency and 10 percent additive (engineering and administration).

For the second phase of construction of the on-site public improvements as contemplated in #1 above, the Subdivider shall pay or supply to the City additional cash security prior to the commencement of the second phase. The amount of the cash security will be the contractor bid amount received for the second phase from an approved contractor that has been reviewed and approved by the City Engineer, plus a 10 percent contingency and 10 percent additive (engineering and administration).

At the Subdivider's option, a letter of credit or deposit account in the total amount as calculated above may be accepted, provided the letter of credit or deposit account is administered by an FDIC affiliated financial institution solely for payment of the public improvements and are in favor of the City of Mankato under this Agreement. The letter of credit shall be in force for the duration of the construction of the public improvements and shall only be released by the City upon completion of the public improvements, submittal of lien waivers for all work performed associated with the public improvements, acceptance of the public improvements by the City, and payment to the City of any inspection or other fees.

For a deposit account, the Subdivider will periodically submit requests to the City Engineer for payment of or release of funds to the contractor that is constructing the public improvements. The source of the payments will be from the cash security deposited by the Subdivider, provided the City Engineer first inspects and approves the installation of the improvements subject to the payment request. The Subdivider shall submit lien waivers for the payments made on the Subdivider's behalf. The City agrees to process the payment requests as detailed above provided the payments requests are to the Subdivider who in turn will reimburse contractors and collect lien waivers for the payment. All lien waivers shall be collected by the Subdivider and submitted to the City prior to subsequent payments and prior to the City accepting the improvements.

8. If the Subdivider fails to complete the on-site public improvements listed in Exhibit "A" and Exhibit "C" in accordance with this agreement, the Subdivider shall be declared in default of this agreement and the City may undertake all necessary work to complete or correct the project in conformance with this agreement and the City shall use the cash security, deposited in accordance with part 7 of this agreement to recover any costs incurred by the City in completing or correcting said project.

The City may use the cash security deposited in accordance with part 7 to reimburse itself for all costs associated with inspecting and certifying the improvements lists in Exhibit "A" and "C" should the Subdivider fail to pay the fees within 30-days of being billed by the City.

If cash or other securities submitted to the City fail to recover all costs incurred by the City, the City is hereby granted the right and privilege to declare such amounts expended to be due and payable as liquidated damages in full, and the City may immediately bring legal action against the Subdivider to collect such sums and the Subdivider shall be personally responsible for payment of such sums.

The City also reserves the right to levy specially assessments in order to recover costs and the Subdivider hereby consents to said special assessments.

9. If costs are specially assessed, the Subdivider will pay the current improvements bond rate plus 2% per annum interest on all special assessments following date of certification of assessments by the City Council. On bond rates over 12%, the rate shall be limited in accordance with state statutes
10. In the event that City must levy special assessments to recover costs, pursuant to Minn. Stat. § 462.3531, Subdivider waives its rights to appeal under Section 429.081 any special assessments imposed on the Subdivision by the City for the public improvements itemized in Exhibit "A" and Exhibit "C" in the amount of estimated in Exhibit "A". If the costs of the special assessments imposed exceed the estimated amounts in Exhibit "A", Subdivider also waives its rights of appeal under Section 429.081 of the increased special assessment costs if: (1) the increases are a result of requests made by the Subdivider or property owner; or, (2) the increases are otherwise approved by the Subdivider or property owner in a subsequent written document. Subdivider's waiver of its rights to appeal under Section 429.081 herein will be incorporated into any supplemental subdivision agreement executed by the parties.
11. At the time the Subdivider makes any sale, conveyance, or assignment of any parcel in the subdivision prior to the completion, acceptance by the City, the Subdivider shall submit to the City a notarized copy of a concurrence document. The concurrence document shall state that the assignee acknowledges that they have seen and accepted the terms of this agreement.
12. In the event that a suit or action is brought to enforce the terms of this agreement, the prevailing party shall be entitled to recover reasonable attorney fees in an amount to be fixed by the Court.
13. Standards for Subdivision Maintenance During Development. The following provisions shall apply to the subdivision during the term of development. The provisions shall be binding upon the Subdivider, their heirs and assigns, contractors, and purchasers:

- a) Dirt and debris within public right-of-ways, and drainage and utility easements, resulting from construction shall be cleared by the end of each day. The Subdivider and/or its assigns shall be responsible for all necessary street and storm drain, line, and inlet maintenance including street sweeping, pipe cleaning, ditch cleaning and pond dredging, resulting from the accumulation of said dirt and debris, until all Certificates of Occupancy are issued.
 - b) Construction material and equipment for private development activities shall not be stored on public rights-of-way nor obstruct required fire lanes.
 - c) Warning signs shall be placed directing attention to detours when hazards develop in streets to prevent the public from traveling on same. If and when the streets become impassable, such streets shall be barricaded and closed. The Subdivider shall maintain a smooth, hard driving surface and adequate drainage on all temporary streets.
 - d) Lots within in the subdivision shall be maintained in conformance with the Mankato City Code. Private lots and abutting boulevards shall be seeded or sodded with approved ground cover and mowed in conformance with Section 6.04, Subdivision 10 of the Mankato City Code. This provision shall constitute the required notice as stipulated in Section 6.04, Subdivision 11 and the City may abate the nuisance immediately upon identification.
- The Subdivider may make provision to plant agricultural crops on vacant lots; however, the frontage of the lot for a width of 10 feet shall be mowed and the side and rear property lines abutting developed lots shall be mowed for a width of 6 feet. In all cases the abutting boulevard shall be mowed and maintained per City standards. If agricultural crops are planted, the Subdivider shall inform the City of the planting and harvest plan.
- e) Spoil piles of fill, construction debris, and other debris shall not be stored on vacant lots for more than 7-days.
 - f) All construction debris and refuse shall be stored within a container as required by Section 9.13, Subdivision 2 of the Mankato City Code. This provision shall constitute the required notice as stipulated in Section 9.13, Subdivision 5 and the City may abate the nuisance immediately upon identification.
 - g) The Subdivider's design engineer shall inspect and certify private grading and drainage improvements during construction activities within the Subdivision. Final certifications and as-built drawings shall be made available to the City prior to the issuance of Certificates of Occupancy in the subdivision.
The Subdivider, their heirs and assigns shall be responsible for maintaining the private lot grading and drainage improvements in conformance with the approved plans and shall enter into agreements with the City consenting to City inspection of drainage improvements and consent to assessment for the failure to make the necessary repairs that are ordered by the City.

A violation of this Section shall result in the City undertaking any and all necessary work to correct the violation and the Subdivider and/or violator shall be billed for the City's work to correct the violation. Any unpaid bills for work shall be assessed to the Subdivider or the property on which the violation exists or is associated.

14. Street lighting and signage shall be installed by the Subdivider to the specifications and requirements of the City of Mankato. A lighting plan shall be submitted to the City Engineer for review and approval. The cost of street light installation shall be the responsibility of the Subdivider.
15. Any storm water or drainage lines installed on the private lots or private common areas for the purpose of providing drainage to private property shall be deemed private improvements for which the private property owners are responsible for installing, maintaining, repairing, and replacing. The installation of the storm water and drainage lines on the lots is not part of the public improvements subject to this agreement. If private storm water or drainage lines are installed, the Subdivider, their heirs and assigns, shall obtain all necessary permits from the City of Mankato and also enter into private agreements for the installation, maintenance, repair, and replacement of said lines and submit copies of said agreements to the City.
16. The Subdivider agrees to conform to all conditions of preliminary plat approval as adopted by Mankato City Council on June 22, 2022.
17. Outlots A and B shall be dedicated for drainage purposes and deeded to the City after completion and acceptance of the public improvements by the City.
18. The Subdivider pay to the City, at the time this agreement is executed, cash in the amount of \$59,115 which represents the payment-in-lieu of park land dedication.
19. Deferred assessments and hook-up charges have been levied against the Subdivision as identified on Exhibit "E" (hereinafter the "Deferred Assessments."). The deferred assessments shall be active special assessments and allocated to the lots in the subdivision based on acreage and per the City of Mankato's Manual of Assessment Standards as amended from time to time. Deferred assessments shall not be allocated to the outlots in the subdivision that are dedicated to the City. Note, Lot 1, Block 1, Wolfe Addition, as previously recorded, shall be specially assessed \$170,577 of the total amount shown on Exhibit "E" leaving a balance of \$1,069,103 to be collected from the lots in Wolfe Addition No. 2.
20. The Subdivider shall provide to the City and an acceptable association agreement or equivalent whereby the Subdivider and future owners of property in Lot 1, Block 2 agree to equitably share in the future special assessment of improvements or reconstruction of the public streets and utilities within the Subdivision. For the future reconstruction of Power Drive, Lot 1, Block 2 shall be considered an abutting property to Power Drive as Outlot A is dedicated for public drainage and is not assessable.

21. The following additional exhibits, attached hereto, are made a part hereof by reference:

Exhibit "A" Estimated Cost of Public Improvements
Exhibit "B" Copy of Final Plat
Exhibit "C" Estimate Submitted by Subdivider
Exhibit "D" Project Overview
Exhibit "E" Deferred Assessments to be Levied

21. That, in the event of presently unforeseen circumstances brought about by causes beyond the control of the Subdivider or the City, which makes the development of the Subdivision impractical or impossible prior to the expenditure of any monies by the City or Subdivider for the construction of the improvements listed in Exhibit "A" and Exhibit "C", this agreement shall be voided, and the deposit of the Subdivider shall be refunded or released to the Subdivider.

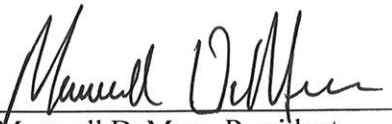
22. General Provisions.

- (a) Entire Agreement. The entire agreement of the parties has been set forth in this Agreement and there are no representations, warranties or agreements between the parties except as set forth in this Agreement. Subdivider agrees that the City, its agents and employees, shall not be liable for any representations, warranties or agreements not contained in this Agreement and that if any such representations, warranties or agreements have been made, they are wholly unauthorized and not binding upon the City. Subdivider expressly waives any claims for damages or for rescission because of any representations, warranties or agreements made by the City, its agents or employees, other than as contained in this Agreement. All prior agreements, written or oral, concerning the subject matter of this Agreement are cancelled and superseded.
- (b) Modifications in Writing. Neither this Agreement nor any of the provisions of this Agreement may be changed, waived, discharged or terminated except by an instrument in writing signed by the party against whom such enforcement of the change, waiver, discharge or termination is sought.
- (c) Binding Effect and Assignment. This Agreement shall continue to bind and inure to the benefit of the parties and their respective representatives, heirs, successors and assigns.
- (d) Severability of Provisions. It is intended each provision of this Agreement shall be viewed as separate and divisible, and in the event that any provision shall be held to be invalid, the remaining provisions shall continue to be in full force and effect.
- (e) Governing Law. This Agreement and its construction, interpretation, and enforcement and the rights of the parties shall be determined under, governed by and construed in accordance with the internal laws of the State of Minnesota, without regard to principles of conflict of law. Each of the parties agrees that all actions or proceedings arising in connection with this Agreement shall be tried and litigated, at the sole option of City, in any court in which the City shall initiate legal or equitable proceedings and which has subject matter jurisdiction over the matter in controversy.

- (f) Further Acts. Each party to this Agreement agrees to perform any further acts and deliver any documents as may be reasonably necessary to carry out the provisions of this Agreement.
- (g) Recordation. The City shall record a copy of this Agreement, or a memorandum thereof, in the office of the Blue Earth County Recorder.
- (h) Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original and facsimile signatures shall be treated as originals; however, in no event shall the Agreement be deemed fully executed without the signatures of all parties.

IN WITNESS WHEREOF, the parties have hereunto set their hands this _____ day of _____, 2022

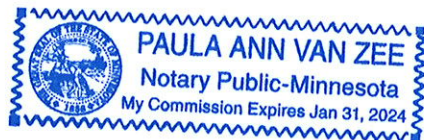
SUBDIVIDER: Wolf Point of Mankato, LCC


Maxwell DeMars, President

NOTARY'S CERTIFICATE

STATE OF MINNESOTA)
) SS
COUNTY OF _____)

On this 13 day of October, 2022, before me a Notary Public within and for said County personally appeared Maxwell DeMars, President known by me to be the persons named in the foregoing instrument and who did acknowledge the same to be their free act and deed.




Notary Public

THE CITY OF MANKATO, MINNESOTA

Susan MH Arntz
Susan MH Arntz, City Manager

Renae Kopischke
Renae Kopischke, MMC City Clerk

STATE OF MINNESOTA)
) SS
COUNTY OF BLUE EARTH)

On this 13th day of October, 2022, before me, a Notary Public, within and for said County, personally appeared Susan MH Arntz and Renae Kopischke to me personally known, who being each by me duly sworn did say that they are respectively the City Manager and the City Clerk of the City of Mankato, a municipal corporation named in the foregoing instrument, that the seal affixed to said instrument is the corporate seal of said municipal corporation by authority of the City Council of the City of Mankato and the said City Manager acknowledged said instrument to be the free act and deed of said municipal corporation.

Diane B. Biedscheid
Notary Public

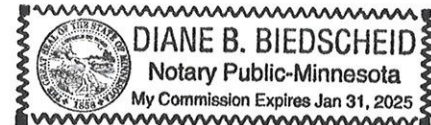


EXHIBIT "A"

- I. On-site Public Improvements – Project 10996: Construction of Turnberry Drive and Excel Drive Extension within Wolfe Subdivision No. 2, including storm water management, sidewalks , and boulevard trees.

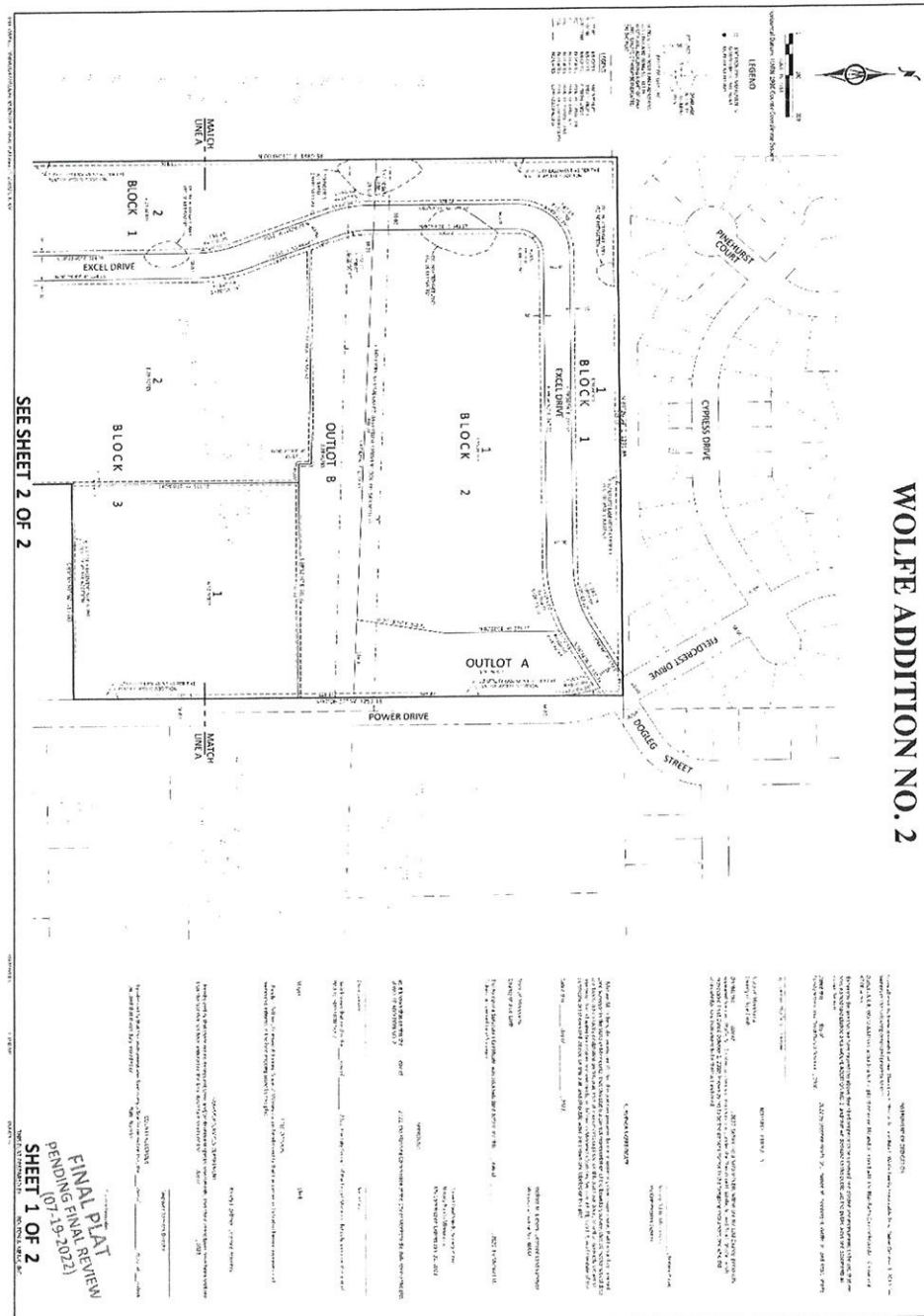
Summary of Construction Cost Estimates

ESTIMATED CONSTRUCTION COST	\$ 2,749,953.00
10% Contingency	\$ 275,000.00
TOTAL ESTIMATED CONSTRUCTION COST	\$ 3,024,953.00
Administration/ Engineering (estimated at 10%) (See NOTES)	\$ 302,495.00
ESTIMATED TOTAL PROJECT COST	\$ 3,327,448.00

NOTES:

- 1) Basis for 10% contract cost additive for publicly financed projects:
 - a) Consultant design and/or construction oversight estimated @ 6%, charged at actual cost billed.
 - b) City Engineering – letting, inspection, staking estimated @ 4%, charged at two times payroll actual cost and fringe benefits.

EXHIBIT "B"



WOLFE ADDITION NO. 2

SEE SHEET 1 OF 2

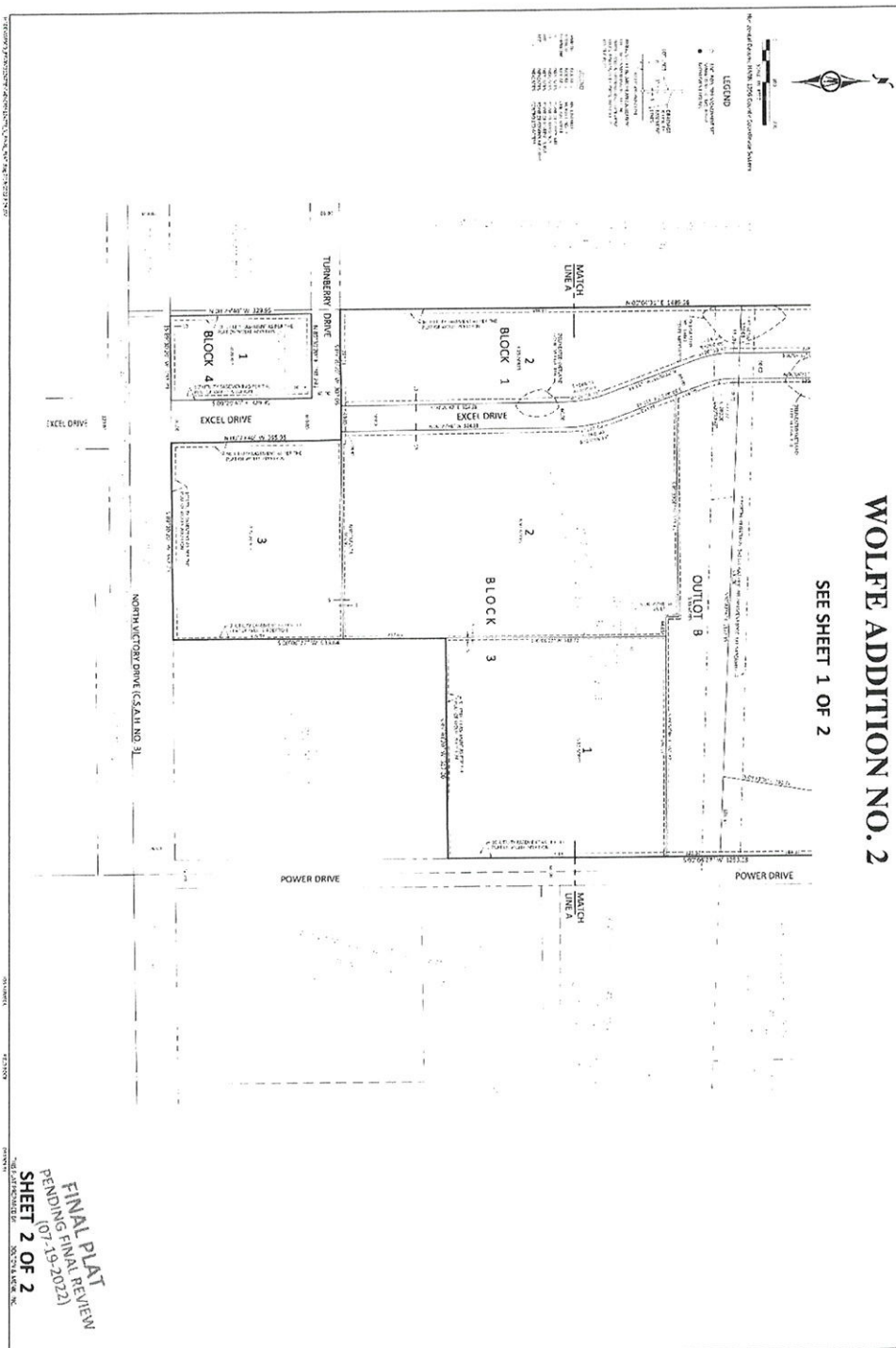


EXHIBIT "C"



ENGINEER'S COST ESTIMATE
TURNBERRY DRIVE & EXCEL DRIVE EXTENSION - MANKATO, MN
BMI Project No.: 0M1.127338

Item No.	MnDOT Item No.	Item	Estimated Quantity	Unit	Unit Price	Amount
1	2021.501	MOBILIZATION	1	LS	\$130,673.19	\$130,673.19
2	2104.502	REMOVE HYDRANT	1	EA	\$350.00	\$350.00
3	2104.502	REMOVE DRAINAGE STRUCTURE	1	EA	\$350.00	\$350.00
4	2104.503	REMOVE WATER MAIN	25	LF	\$3.00	\$75.00
5	2104.503	REMOVE SEWER PIPE (STORM)	10	LF	\$8.00	\$80.00
6	2104.503	REMOVE SEWER PIPE (SANITARY)	15	LF	\$3.00	\$45.00
7	2104.503	SAWING CONCRETE PAVEMENT	31	LF	\$7.00	\$217.00
8	2104.503	SAWING BITUMINOUS PAVEMENT	160	LF	\$4.00	\$640.00
9	2104.503	REMOVE CURB AND GUTTER	210	LF	\$4.00	\$840.00
10	2104.504	REMOVE CONCRETE WALK	10	SY	\$7.50	\$75.00
11	2104.504	REMOVE BITUMINOUS PAVEMENT	360	SY	\$6.00	\$2,160.00
12	2105.507	TOPSOIL STRIP (P) (EV)	21800	CY	\$3.50	\$76,300.00
13	2105.507	COMMON EXCAVATION (P) (EV)	14800	CY	\$3.50	\$51,800.00
14	2105.604	GEOGRID (BIAXIAL, TYPE 1)	14800	SY	\$2.00	\$29,600.00
15	2211.509	AGGREGATE BASE, CLASS 5 (CV) (P)	7150	CY	\$32.00	\$228,800.00
16	2231.604	BITUMINOUS PATCH SPECIAL (TRAIL PATCH)	70	SY	\$40.00	\$2,800.00
17	2360.504	TYPE SP 12.5 WEAR CRS MIX (3.C) 1.5" THICK (2 LIFTS)	24400	SY	\$7.75	\$189,100.00
18	2360.504	TYPE SP 19.0 NON WEAR CRS MIX (3.C) 2.5" THICK	12200	SY	\$12.25	\$149,450.00
19	2411.502	CONCRETE TRANSFORMER PAD	1	EA	\$1,500.00	\$1,500.00
20	2501.502	18" RC PIPE APRON	3	EA	\$2,000.00	\$6,000.00
21	2501.502	24" RC PIPE APRON	3	EA	\$3,000.00	\$9,000.00
22	2501.502	36" RC PIPE APRON	1	EA	\$4,500.00	\$4,500.00
23	2502.503	4" PERF PVC PIPE DRAIN, SDR 35	2672	LF	\$12.00	\$32,064.00
24	2502.503	8" PERF PVC PIPE DRAIN, SDR 35	1974	LF	\$30.00	\$59,220.00
25	2502.503	12" PERF PVC PIPE DRAIN, SDR 35	507	LF	\$40.00	\$20,280.00
26	2502.602	4" PVC PIPE DRAIN CLEAN-OUT	23	EA	\$300.00	\$6,900.00
27	2502.602	8" PVC PIPE DRAIN CLEAN-OUT	5	EA	\$350.00	\$1,750.00
28	2503.503	8" PVC PIPE SEWER, SDR 35	1591	LF	\$47.00	\$74,777.00
29	2503.503	8" PVC PIPE SEWER, SDR 26	506	LF	\$60.00	\$30,360.00
30	2503.503	12" PIPE SEWER (STORM)	376	LF	\$50.00	\$18,800.00
31	2503.503	15" PIPE SEWER (STORM)	869	LF	\$60.00	\$52,140.00
32	2503.503	18" PIPE SEWER (STORM)	143	LF	\$75.00	\$10,725.00
33	2503.503	12" RC PIPE SEWER DESIGN 3006 CLASS IV	154	LF	\$55.00	\$8,470.00
34	2503.503	15" RC PIPE SEWER DESIGN 3006 CLASS IV	136	LF	\$65.00	\$8,840.00
35	2503.503	18" RC PIPE SEWER DESIGN 3006 CLASS IV	180	LF	\$75.00	\$13,500.00
36	2503.503	24" RC PIPE SEWER DESIGN 3006 CLASS IV	1461	LF	\$90.00	\$131,490.00
37	2503.503	30" RC PIPE SEWER DESIGN 3006 CLASS IV	412	LF	\$110.00	\$45,320.00
38	2503.503	36" RC PIPE SEWER DESIGN 3006 CLASS IV	80	LF	\$130.00	\$10,400.00
39	2503.602	CONNECT TO EXISTING SANITARY SEWER	2	EA	\$1,500.00	\$3,000.00
40	2503.602	CONNECT TO EXISTING STORM SEWER	2	EA	\$1,000.00	\$2,000.00
41	2503.602	8" X 8" PVC WYE, HEAVY WALL	1	EA	\$500.00	\$500.00
42	2503.602	8" X 4" PVC WYE, HEAVY WALL	58	EA	\$300.00	\$17,400.00
43	2503.603	4" PVC SANITARY SERVICE PIPE, SDR 26	2358	LF	\$35.00	\$82,530.00
44	2504.602	CONNECT TO EXISTING WATER MAIN	2	EA	\$1,250.00	\$2,500.00
45	2504.602	6" GATE VALVE AND BOX	7	EA	\$1,750.00	\$12,250.00
46	2504.602	8" GATE VALVE AND BOX	8	EA	\$2,250.00	\$18,000.00
47	2504.602	12" GATE VALVE AND BOX	6	EA	\$3,000.00	\$18,000.00
48	2504.602	HYDRANT	7	EA	\$4,000.00	\$28,000.00
49	2504.602	INSTALL HYDRANT	7	EA	\$800.00	\$5,600.00
50	2504.602	12" X 8" WET TAP	1	EA	\$2,500.00	\$2,500.00
51	2504.602	1" CORPORATION STOP	58	EA	\$450.00	\$26,100.00
52	2504.602	1" CURB STOP & BOX	58	EA	\$350.00	\$20,300.00
53	2504.603	1" TYPE PE PIPE	2073	LF	\$32.00	\$66,336.00
54	2504.603	6" PVC WATERMAIN	101	LF	\$42.00	\$4,242.00
55	2504.603	8" PVC WATERMAIN	305	LF	\$45.00	\$13,725.00
56	2504.603	12" PVC WATERMAIN	2637	LF	\$55.00	\$145,035.00
57	2504.608	WATERMAIN FITTINGS	2600	LBS	\$11.00	\$28,600.00
58	2506.503	CONSTRUCT DRAINAGE STRUCTURE SPECIAL (DES R-1)	24.2	LF	\$425.00	\$10,285.00
59	2506.503	CONSTRUCT DRAINAGE STRUCTURE SPECIAL (DES I-1)	32.2	LF	\$100.00	\$3,220.00
60	2506.503	CONSTRUCT DRAINAGE STRUCTURE DESIGN 4007	135.8	LF	\$425.00	\$57,715.00
61	2506.503	CONSTRUCT DRAINAGE STRUCTURE DESIGN 48-4020	54.9	LF	\$425.00	\$23,332.50
62	2506.503	CONSTRUCT DRAINAGE STRUCTURE DESIGN 60-4020	48.3	LF	\$525.00	\$25,357.50
63	2506.503	CONSTRUCT DRAINAGE STRUCTURE DESIGN 48-4022	10.1	LF	\$425.00	\$4,292.50
64	2506.503	CONSTRUCT DRAINAGE STRUCTURE DESIGN 60-4022	5.5	LF	\$525.00	\$2,887.50
65	2506.503	CONSTRUCT DRAINAGE STRUCTURE DESIGN 72-4022	10.8	LF	\$800.00	\$8,640.00
66	2506.602	CONSTRUCT DRAINAGE STRUCTURE MANKATO STD. 3	8	EA	\$2,250.00	\$18,000.00
67	2506.602	CONSTRUCT DRAINAGE STRUCTURE SPECIAL (DES P-1)	1	EA	\$8,000.00	\$8,000.00
68	2506.602	CONSTRUCT DRAINAGE STRUCTURE SPECIAL (DES P-4)	1	EA	\$12,500.00	\$12,500.00
69	2506.602	CONSTRUCT DRAINAGE STRUCTURE SPECIAL (36" NYLOPLAST MANHOLE)	5	EA	\$2,000.00	\$10,000.00

Subdivision Agreement
Wolfe Addition No. 2
September 29, 2022
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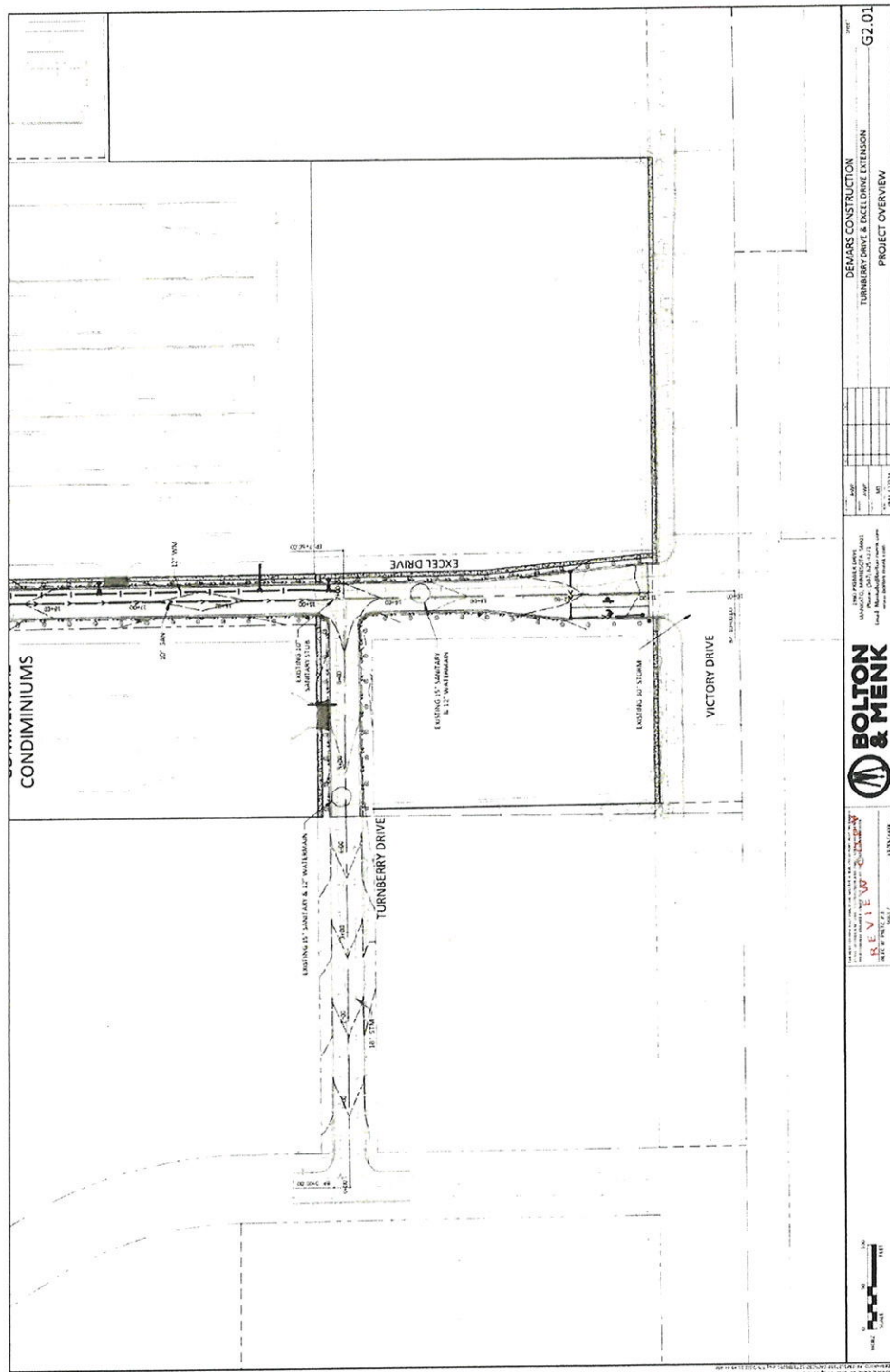


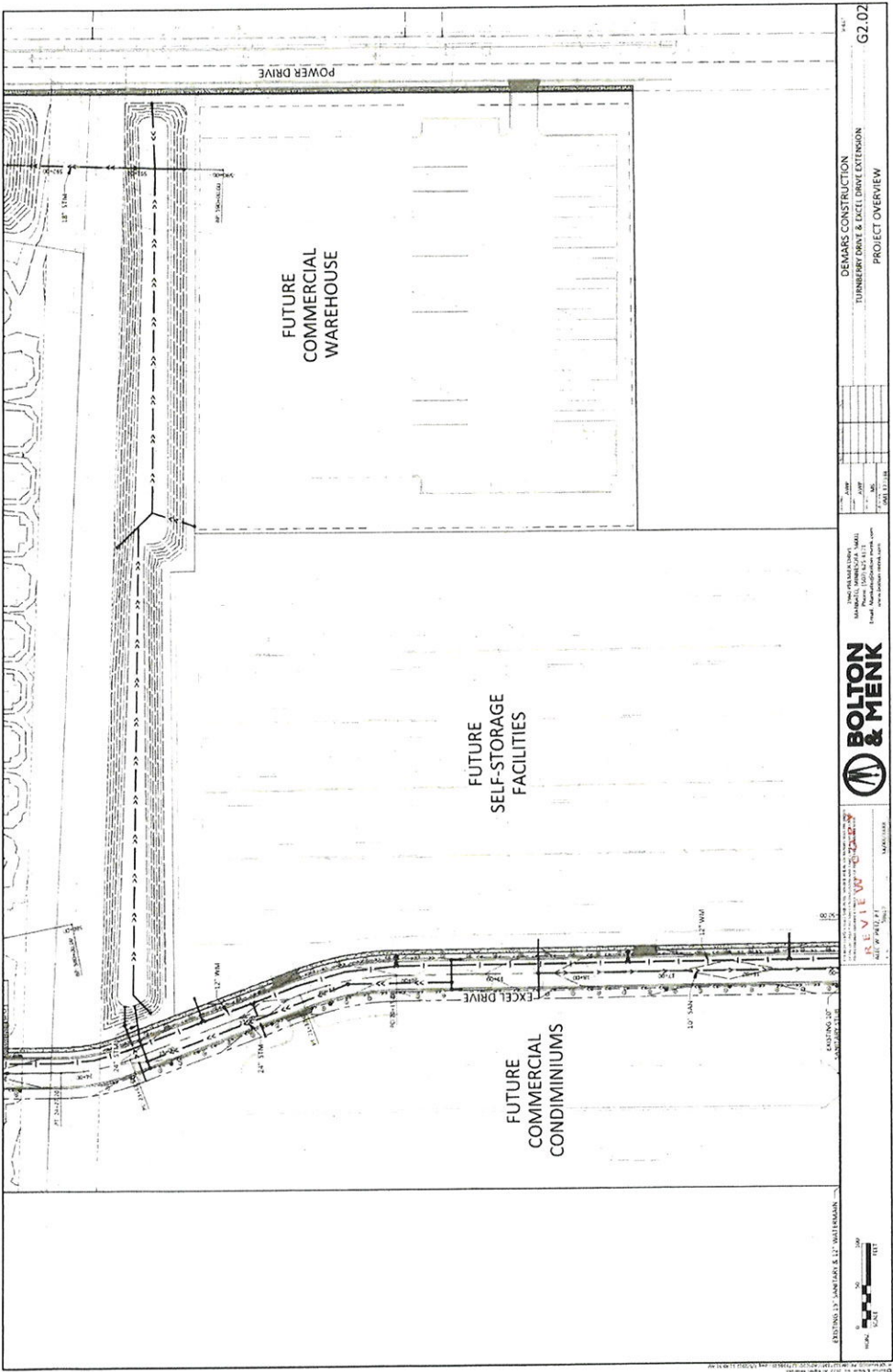
ENGINEER'S COST ESTIMATE

TURNBERRY DRIVE & EXCEL DRIVE EXTENSION - MANKATO, MN

BMI Project No.: 0M1.127338

[illegible]





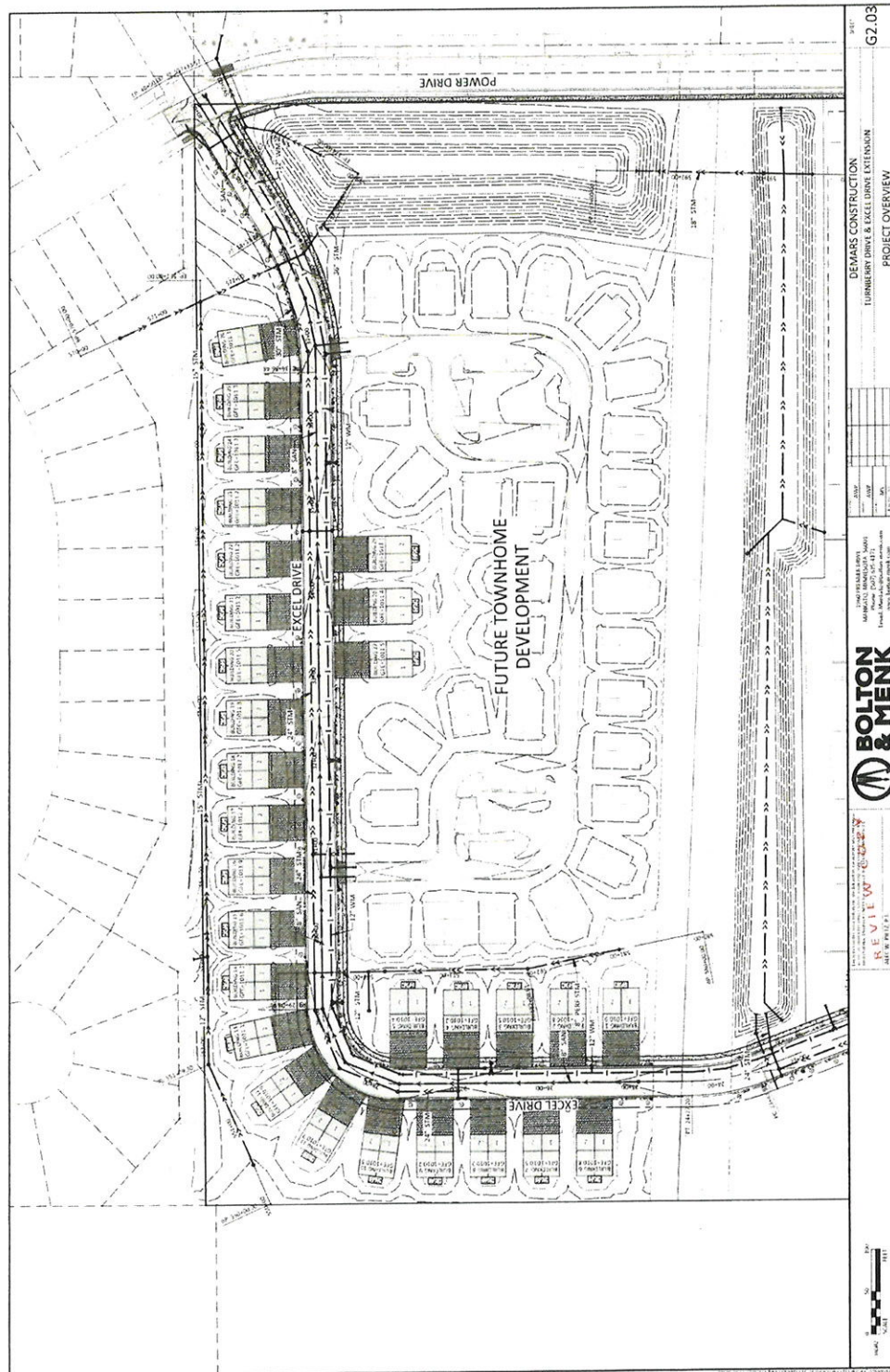


EXHIBIT "E"

Wolfe Theodore H Jr & Rita L Family Irr Tr

Computation of Deferred Hookup Charges

05-Jan-21

Parcel No. R43-09-03-300-012 E2 SW4 EX 20.14A & EX W9.32' OF S430' & EX 3.21A CR #3 003 108 26 58.30A

Project Number	91055	96047	96147	95074	08006	08059	TOTAL
Project	CSAH 3 Reconstruction	MnDOT Holding Pond Expansion	MnDOT Holding Pond Excess Costs	Thompson Ravine Sanitary Intercep	Power Drive Phase 1 Street & Utilities	Power Drive Phase 2 Street & Utilities	
Original Principal	\$35,587.00	\$63,931.90	\$3,173.75	\$78,155.00	\$127,632.80	\$497,407.61	\$805,888.06
Interest Rate	6.00%	6.00%	6.00%	6.00%	6.00%	5.00%	
1990							\$0.00
1991							\$0.00
1992							\$0.00
1993							\$0.00
1994							\$0.00
1995							\$0.00
1996							\$0.00
1997							\$0.00
1998							\$0.00
1999							\$0.00
2000				\$4,689.30			\$4,689.30
2001				\$4,689.30			\$4,689.30
2002	\$2,135.22	\$3,835.91		\$4,689.30			\$10,660.43
2003	\$2,135.22	\$3,835.91	\$190.43	\$4,689.30			\$10,850.86
2004	\$2,135.22	\$3,835.91	\$190.43	\$4,689.30			\$10,850.86
2005	\$2,135.22	\$3,835.91	\$190.43	\$4,689.30			\$10,850.86
2006	\$2,135.22	\$3,835.91	\$190.43	\$4,689.30			\$10,850.86
2007	\$2,135.22	\$3,835.91	\$190.43	\$4,689.30			\$10,850.86
2008	\$2,135.22	\$3,835.91	\$190.43	\$4,689.30			\$10,850.86
2009	\$2,135.22	\$3,835.91	\$190.43				\$6,161.56
2010	\$2,135.22	\$3,835.91	\$190.43		\$7,657.97		\$13,819.53
2011			\$190.43		\$7,657.97	\$24,870.38	\$32,718.77
2012					\$7,657.97	\$24,870.38	\$32,528.35
2013					\$7,657.97	\$24,870.38	\$32,528.35
2014					\$7,657.97	\$24,870.38	\$32,528.35
2015					\$7,657.97	\$24,870.38	\$32,528.35
2016					\$7,657.97	\$24,870.38	\$32,528.35
2017					\$7,657.97	\$24,870.38	\$32,528.35
2018					\$7,657.97	\$24,870.38	\$32,528.35
2019					\$7,657.97	\$24,870.38	\$32,528.35
2020						\$24,870.38	\$24,870.38
2021							
Total Interest	\$21,352.20	\$38,359.14	\$1,904.25	\$46,893.00	\$76,579.68	\$248,703.81	\$408,921.69
Total Hookup	\$56,939.20	\$102,291.04	\$5,078.00	\$125,048.00	\$204,212.48	\$746,111.42	\$1,239,680.14
Total Parcel:	\$1,239,680.14	58.30	\$21,263.81	Per Acre			



10/10/2022

Paul Vogel
Director of Community Development
City of Mankato
10 Civic Center Plaza
PO BOX 3368
Mankato, MN 56001

Dear Paul:

This letter serves to provide the City of Mankato with evidence of funds necessary to complete the city required public infrastructure on the Wolfe Addition No. 2 Subdivision.

Community Bank Mankato can verify that our board of directors has approved financing for Wolf Point of Mankato, LLC that is scheduled to close on 10/13/2022. The approved financing will provide \$2,236,032.82 of funds to be allocated for the public infrastructure on the project which will provide sufficient financial wherewithal for Wolf Point of Mankato, LLC to complete the public infrastructure required. Per our agreement with Premier Title, draws on the lot development loan will be administered with the following procedure for the public infrastructure:

1. The contractor submits a pay application to Community Bank
2. Community Bank reviews and approves the pay application
3. Community Bank submits the pay application to the City Engineer for review
4. The City Engineer provides a memo that the approved pay application is correct
5. Community Bank submits a written draw request to Premier Title
6. Premier Title approves the draw request
7. The funds are disbursed to Premier Title, who will cut the checks and collect the lien waivers.

Please let me know if you have any questions regarding this letter.

Sincerely,

Eric Boelter
Branch Manager/Vice President
Community Bank Mankato
Eric.boelter@cbbfg.net
507-385-2881

www.cbbfg.net

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Mankato, MN 56001
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Vernon Center, MN 56090
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(507) 674-3300

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