

**BOARD OF PUBLIC WORKS AND SAFETY**  
**Agenda Request Form**

(Form B-01-2012)

*Organizations and individuals are asked to submit a request form and supporting documents to be placed on the agenda. You will be contacted by the City confirming the date of the meeting in which your request will be heard. Please make sure that your contact information is accurate in case we need to get in touch with you. The Board of Works meets on the 1st and 3rd Monday of each month at 5:00 p.m. in City Hall located at 70 E. Monroe Street.*

<b>Date Submitted:</b>	May 1, 2024	<b>Meeting Date:</b>	May 6, 2024
<b>Contact Information:</b>			
<b>Requested by:</b>	Joanna Tennell		
<b>On Behalf of Organization or Individual:</b>			
Pete Grimmer			
<b>Telephone:</b>	317-736-3631		
<b>Email address:</b>	jtennell@franklin.in.gov		
<b>Mailing Address:</b>	70 E. Monroe Street, Franklin, IN 46131		
<b>Describe Request:</b>			
Request the following Performance Letters of Credit & Subdivision Performance Surety Agreements be released for Homesteads at Hillview, Section 3:			
Performance Letters of Credit & Subdivision Performance Surety Agreements: LOC # 11746-10-1: Street trees, landscaping & street lights - \$98,400.00 LOC # 11746-10-2: Storm sewers, swales & underdrains - \$294,641.16 LOC # 11746-10-3: Earthwork & erosion control - \$462,028.02 LOC # 11746-10-4: Sanitary sewers - \$235,608.60 LOC # 11746-10-5: Street - \$624,282.60 LOC # 11746-10-6: Sidewalks - \$158,443.20 LOC # 11746-10-7: Survey monuments & street signs - \$18,630.00			
Request the following Performance/Maintenance Letters of Credit & Subdivision Performance/Maintenance Surety Agreements be accepted for Homesteads at Hillview, Sec. 3 & Sec. 4:			
<u>Performance – Sec. 3:</u>			
LOC # 18025-10-1: Street trees, landscaping & street lights - \$18,600.00 LOC # 18025-10-2: Streets - \$377,406.01 LOC # 18025-10-3: Sidewalks - \$101,762.40 LOC # 18025-10-4: Survey monuments & street signs - \$16,110.00			
<u>Performance – Sec. 4:</u>			
LOC # 18121-10-1: Street trees, landscaping & street lights - \$79,800.00 LOC # 18121-10-2: Storm sewers, swales & underdrains - \$164,658.12 LOC # 18121-10-3: Earthwork & erosion control - \$271,559.76 LOC # 18121-10-4: Sanitary sewers - \$24,660.00 LOC # 18121-10-5: Street - \$246,702.60 LOC # 18121-10-6: Sidewalks - \$56,680.80 LOC # 18121-10-7: Survey monuments & street signs - \$7,920.00			
<u>Maintenance – Sec. 3:</u>			
LOC # 18036-10-1: Storm sewers, swales & underdrains - \$29,844.58 LOC # 18036-10-2: Earthwork & erosion control - \$42,317.09 LOC # 18036-10-3: Sanitary sewers - \$43,793.88			

<b>List Supporting Documentation Provided:</b>			
1. Letters of Credit and Agreements			
2.			
<b>Who will present the request?</b>			
<b>Name:</b>	Joanna Tennell	<b>Telephone:</b>	317-736-3631

*In order for an individual and/or agency to be considered for new business on the Board of Works agenda, this reservation form and supporting documents must be received in the Mayor's office no later than 4:00 p.m. on the Wednesday before the meeting.*



May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18025-10-1

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed Eighteen Thousand Six Hundred and 00/100 DOLLARS (\$18,600.00), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the installation of Street Trees, Landscaping, & Street Lights at Homesteads at Hillview, Section 3, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2026 (2 years), but such expiration date shall be automatically extended for a period of one (1) year on May 6, 2026, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18025-10-1".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.

Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer

## Subdivision Performance Surety Agreement


Project Name Homesteads at Hillview - Section 3  
Improvements Street Trees, Landscaping, Street Lights

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,  
*Developer's Company Name* Hillview Properties LLC / Peter L. Grimmer as Principal  
*Developer's Company Address* 7502 S. Susan Lane, Trafalgar, IN 46181 and  
*Surety Company Name* Mutual Savings Bank  
*Surety Company Address* 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of Eighteen Thousand Six Hundred and 00/100 DOLLARS, \$18,600.00 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May, 2024. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Homesteads at Hillview - Section 3, Street Trees, Landscaping, Street Lights have not been improved as required by the regulations and procedures of the City of Franklin, Indiana.

NOW, THEREFORE, if said Peter L. Grimmer, Developer shall construct said Street Trees, Landscaping, Street Lights according to specifications and regulations of the City of Franklin, Indiana, and comply with all the provisions of the ordinances, rules and regulations of the City of Franklin, Indiana, in relation to the mode, manner or form in which said work shall be done, and shall pay and save the City of Franklin, Indiana, against loss of damage which may arise by reason of delay in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Franklin, Indiana, controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This performance surety agreement shall be and remain in full force and effect until such time it is officially released by the Board of Public Works and Safety, City of Franklin, Indiana.

*Developer's Company Name (printed)* Hillview Properties LLC  
BY: *Signature for Developer's Company* \_\_\_\_\_  
*Signatory Name & Title (printed)* Peter L. Grimmer, Principal  
*Surety Company Name* Mutual Savings Bank  
BY: *Signature of Attorney-in-Fact*   
*Attorney-in-Fact (printed)* Robert D. Henderson / EVP, Chief Lending Officer

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
*Steve Barnett, Board Member*      *Ken Austin, Board Member*      *Tina Gross, Board Member*

ATTEST: \_\_\_\_\_  
*Jan Jones, Clerk-Treasurer*

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
*Board Member*      *Board Member*      *Board Member*

ATTEST: \_\_\_\_\_  
*Clerk-Treasurer*



May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18025-10-2

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed Three Hundred Seventy-Seven Thousand Four Hundred Six and 01/100 DOLLARS (\$377,406.01), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the installation of Streets at Homesteads at Hillview, Section 3, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2026 (2 years), but such expiration date shall be automatically extended for a period of one (1) year on May 6, 2026, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18025-10-2".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.

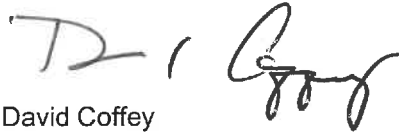
Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer

## Subdivision Performance Surety Agreement

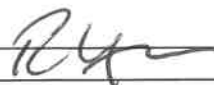
Project Name Homesteads at Hillview - Section 3  
Improvements Streets

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,  
Developer's Company Name Hillview Properties LLC / Peter L. Grimmer as Principal  
Developer's Company Address 7502 S. Susan Lane, Trafalgar, IN 46181 and  
Surety Company Name Mutual Savings Bank  
Surety Company Address 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City  
of Franklin, Indiana, in the penal sum of Three Hundred Seventy-Seven Thousand Four Hundred Six and 01/100  
DOLLARS, \$377,406.01 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May, 2024. THE CONDITIONS OF THE  
ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Homesteads at Hillview - Section 3, Streets have not been improved as required by the regulations  
and procedures of the City of Franklin, Indiana.

NOW, THEREFORE, if said Peter L. Grimmer, Developer shall construct said Streets according to  
specifications and regulations of the City of Franklin, Indiana, and comply with all the provisions of the ordinances, rules  
and regulations of the City of Franklin, Indiana, in relation to the mode, manner or form in which said work shall be  
done, and shall pay and save the City of Franklin, Indiana, against loss of damage which may arise by reason of delay  
in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished  
being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Franklin, Indiana,  
controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This  
performance surety agreement shall be and remain in full force and effect until such time it is officially released by the  
Board of Public Works and Safety, City of Franklin, Indiana.

BY:	<u>Developer's Company Name (printed)</u>	<u>Hillview Properties LLC</u>
	<u>Signature for Developer's Company</u>	
	<u>Signatory Name &amp; Title (printed)</u>	<u>Peter L. Grimmer, Principal</u>
BY:	<u>Surety Company Name</u>	<u>Mutual Savings Bank</u>
	<u>Signature of Attorney-in-Fact</u>	
	<u>Attorney-in-Fact (printed)</u>	<u>Robert D. Henderson / EVP, Chief Lending Officer</u>

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
*Steve Barnett, Board Member*      *Ken Austin, Board Member*      *Tina Gross, Board Member*

ATTEST: \_\_\_\_\_  
*Jan Jones, Clerk-Treasurer*

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
*Board Member*      *Board Member*      *Board Member*

ATTEST: \_\_\_\_\_  
*Clerk-Treasurer*





May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18025-10-3

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed One Hundred One Thousand Seven Hundred Sixty-Two and 40/100 DOLLARS (\$101,762.40), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the installation of Sidewalks at Homesteads at Hillview, Section 3, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2026 (2 years), but such expiration date shall be automatically extended for a period of one (1) year on May 6, 2026, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18025-10-3".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.

Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer

## Subdivision Performance Surety Agreement


Project Name Homesteads at Hillview - Section 3  
Improvements Sidewalks

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,  
*Developer's Company Name* Hillview Properties LLC / Peter L. Grimmer as Principal  
*Developer's Company Address* 7502 S. Susan Lane, Trafalgar, IN 46181 and  
*Surety Company Name* Mutual Savings Bank  
*Surety Company Address* 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of One Hundred One Thousand Seven Hundred Sixty-Two and 40/100 DOLLARS, \$101,762.40 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May, 2024. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Homesteads at Hillview - Section 3, Sidewalks have not been improved as required by the regulations and procedures of the City of Franklin, Indiana.

NOW, THEREFORE, if said Peter L. Grimmer, Developer shall construct said Sidewalks according to specifications and regulations of the City of Franklin, Indiana, and comply with all the provisions of the ordinances, rules and regulations of the City of Franklin, Indiana, in relation to the mode, manner or form in which said work shall be done, and shall pay and save the City of Franklin, Indiana, against loss of damage which may arise by reason of delay in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Franklin, Indiana, controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This performance surety agreement shall be and remain in full force and effect until such time it is officially released by the Board of Public Works and Safety, City of Franklin, Indiana.

	<i>Developer's Company Name (printed)</i>	<u>Hillview Properties LLC</u>
BY:	<i>Signature for Developer's Company</i>	<u></u>
	<i>Signatory Name &amp; Title (printed)</i>	<u>Peter L. Grimmer, Principal</u>
	<i>Surety Company Name</i>	<u>Mutual Savings Bank</u>
BY:	<i>Signature of Attorney-in-Fact</i>	<u></u>
	<i>Attorney-in-Fact (printed)</i>	<u>Robert D. Henderson / EVP, Chief Lending Officer</u>

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
*Steve Barnett, Board Member*      *Ken Austin, Board Member*      *Tina Gross, Board Member*

ATTEST: \_\_\_\_\_  
*Jan Jones, Clerk-Treasurer*

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
*Board Member*      *Board Member*      *Board Member*

ATTEST: \_\_\_\_\_  
*Clerk-Treasurer*



May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18025-10-4

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed Sixteen Thousand One Hundred Ten and 00/100 DOLLARS (\$16,110.00), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the installation of Survey Monuments, Street Signs at Homesteads at Hillview, Section 3, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2026 (2 years), but such expiration date shall be automatically extended for a period of one (1) year on May 6, 2026, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18025-10-4".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.

Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer

## Subdivision Performance Surety Agreement

Project Name Homesteads at Hillview - Section 3  
Improvements Survey Monuments, Street Signs

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,  
*Developer's Company Name* Hillview Properties LLC / Peter L. Grimmer as Principal  
*Developer's Company Address* 7502 S. Susan Lane, Trafalgar, IN 46181 and  
*Surety Company Name* Mutual Savings Bank  
*Surety Company Address* 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of Sixteen Thousand One Hundred Ten and 00/100 DOLLARS, \$16,110.00 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May, 2024. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Homesteads at Hillview - Section 3, Survey Monuments, Street Signs have not been improved as required by the regulations and procedures of the City of Franklin, Indiana.

NOW, THEREFORE, if said Peter L. Grimmer, Developer shall construct said Survey Monuments, Street Signs according to specifications and regulations of the City of Franklin, Indiana, and comply with all the provisions of the ordinances, rules and regulations of the City of Franklin, Indiana, in relation to the mode, manner or form in which said work shall be done, and shall pay and save the City of Franklin, Indiana, against loss of damage which may arise by reason of delay in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Franklin, Indiana, controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This performance surety agreement shall be and remain in full force and effect until such time it is officially released by the Board of Public Works and Safety, City of Franklin, Indiana.

	<i>Developer's Company Name (printed)</i>	<u>Hillview Properties LLC</u>
BY:	<i>Signature for Developer's Company</i>	<u></u>
	<i>Signatory Name &amp; Title (printed)</i>	<u>Peter L. Grimmer, Principal</u>
	<i>Surety Company Name</i>	<u>Mutual Savings Bank</u>
BY:	<i>Signature of Attorney-in-Fact</i>	<u></u>
	<i>Attorney-in-Fact (printed)</i>	<u>Robert D. Henderson / EVP, Chief Lending Officer</u>

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

Steve Barnett, Board Member      Ken Austin, Board Member      Tina Gross, Board Member

ATTEST: Jan Jones, Clerk-Treasurer

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

Board Member      Board Member      Board Member

ATTEST: Clerk-Treasurer



May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18121-10-1

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed Seventy-Nine Thousand Eight Hundred and 00/100 DOLLARS (\$79,800.00), by your draft at sight.

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Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer



## Subdivision Performance Surety Agreement

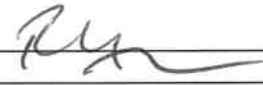
Project Name Homesteads at Hillview - Section 4  
Improvements Street Trees, Landscaping, Street Lights

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,  
*Developer's Company Name* Hillview Properties LLC / Peter L. Grimmer as Principal  
*Developer's Company Address* 7502 S. Susan Lane, Trafalgar, IN 46181 and  
*Surety Company Name* Mutual Savings Bank  
*Surety Company Address* 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of Seventy-Nine Thousand Eight Hundred and 00/100 DOLLARS, \$79,800.00 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May, 2024. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Homesteads at Hillview - Section 4, Street Trees, Landscaping, Street Lights have not been improved as required by the regulations and procedures of the City of Franklin, Indiana.

NOW, THEREFORE, if said Peter L. Grimmer, Developer shall construct said Street Trees, Landscaping, Street Lights according to specifications and regulations of the City of Franklin, Indiana, and comply with all the provisions of the ordinances, rules and regulations of the City of Franklin, Indiana, in relation to the mode, manner or form in which said work shall be done, and shall pay and save the City of Franklin, Indiana, against loss of damage which may arise by reason of delay in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Franklin, Indiana, controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This performance surety agreement shall be and remain in full force and effect until such time it is officially released by the Board of Public Works and Safety, City of Franklin, Indiana.

BY:	<i>Developer's Company Name (printed)</i>	<u>Hillview Properties LLC</u>
	<i>Signature for Developer's Company</i>	
	<i>Signatory Name &amp; Title (printed)</i>	<u>Peter L. Grimmer, Principal</u>
BY:	<i>Surety Company Name</i>	<u>Mutual Savings Bank</u>
	<i>Signature of Attorney-in-Fact</i>	
	<i>Attorney-in-Fact (printed)</i>	<u>Robert D. Henderson / EVP, Chief Lending Officer</u>

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

_____ <i>Steve Barnett, Board Member</i>	_____ <i>Ken Austin, Board Member</i>	_____ <i>Tina Gross, Board Member</i>
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ATTEST: \_\_\_\_\_  
*Jan Jones, Clerk-Treasurer*

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

_____ <i>Board Member</i>	_____ <i>Board Member</i>	_____ <i>Board Member</i>
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ATTEST: \_\_\_\_\_  
*Clerk-Treasurer*



May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18121-10-2

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed One Hundred Sixty-Four Thousand Six Hundred Fifty-Eight and 12/100 DOLLARS (\$164,658.12), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the installation of Storm Sewers, Swales & Underdrains at Homesteads at Hillview, Section 4, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2026 (2 years), but such expiration date shall be automatically extended for a period of one (1) year on May 6, 2026, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18121-10-2".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.

Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer

## Subdivision Performance Surety Agreement


Project Name Homesteads at Hillview - Section 4  
Improvements Storm Sewers, Swales & Underdrains

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,  
*Developer's Company Name* Hillview Properties LLC / Peter L. Grimmer as Principal  
*Developer's Company Address* 7502 S. Susan Lane, Trafalgar, IN 46181 and  
*Surety Company Name* Mutual Savings Bank  
*Surety Company Address* 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of One Hundred Sixty-Four Thousand Six Hundred Fifty-Eight and 12/100 DOLLARS, \$164,658.12 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May, 2024. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Homesteads at Hillview - Section 4, Storm Sewers, Swales & Underdrains have not been improved as required by the regulations and procedures of the City of Franklin, Indiana.

NOW, THEREFORE, if said Peter L. Grimmer, Developer shall construct said Storm Sewers, Swales & Underdrains according to specifications and regulations of the City of Franklin, Indiana, and comply with all the provisions of the ordinances, rules and regulations of the City of Franklin, Indiana, in relation to the mode, manner or form in which said work shall be done, and shall pay and save the City of Franklin, Indiana, against loss of damage which may arise by reason of delay in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Franklin, Indiana, controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This performance surety agreement shall be and remain in full force and effect until such time it is officially released by the Board of Public Works and Safety, City of Franklin, Indiana.

	<i>Developer's Company Name (printed)</i>	<u>Hillview Properties LLC</u>
BY:	<i>Signature for Developer's Company</i>	
	<i>Signatory Name &amp; Title (printed)</i>	<u>Peter L. Grimmer, Principal</u>
	<i>Surety Company Name</i>	<u>Mutual Savings Bank</u>
BY:	<i>Signature of Attorney-in-Fact</i>	
	<i>Attorney-in-Fact (printed)</i>	<u>Robert D. Henderson / EVP, Chief Lending Officer</u>

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

_____ <i>Steve Barnett, Board Member</i>	_____ <i>Ken Austin, Board Member</i>	_____ <i>Tina Gross, Board Member</i>
---	--	--

ATTEST: \_\_\_\_\_  
*Jan Jones, Clerk-Treasurer*

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

_____ <i>Board Member</i>	_____ <i>Board Member</i>	_____ <i>Board Member</i>
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ATTEST: \_\_\_\_\_  
*Clerk-Treasurer*



May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18121-10-3

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed Two Hundred Seventy-One Thousand Five Hundred Fifty-Nine and 76/100 DOLLARS (\$271,559.76), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the installation of Earthwork & Erosion Control at Homesteads at Hillview, Section 4, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2026 (2 years), but such expiration date shall be automatically extended for a period of one (1) year on May 6, 2026, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18121-10-3".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.

Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer

## Subdivision Performance Surety Agreement

Project Name Homesteads at Hillview - Section 4  
Improvements Earthwork & Erosion Control

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,  
*Developer's Company Name* Hillview Properties LLC / Peter L. Grimmer as Principal  
*Developer's Company Address* 7502 S. Susan Lane, Trafalgar, IN 46181 and  
*Surety Company Name* Mutual Savings Bank  
*Surety Company Address* 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of Two Hundred Seventy-One Thousand Five Hundred Fifty-Nine and 76/100 DOLLARS, \$271,559.76 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May, 2024. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Homesteads at Hillview - Section 4, Earthwork & Erosion Control have not been improved as required by the regulations and procedures of the City of Franklin, Indiana.

NOW, THEREFORE, if said Peter L. Grimmer, Developer shall construct said Earthwork & Erosion Control according to specifications and regulations of the City of Franklin, Indiana, and comply with all the provisions of the ordinances, rules and regulations of the City of Franklin, Indiana, in relation to the mode, manner or form in which said work shall be done, and shall pay and save the City of Franklin, Indiana, against loss of damage which may arise by reason of delay in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Franklin, Indiana, controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This performance surety agreement shall be and remain in full force and effect until such time it is officially released by the Board of Public Works and Safety, City of Franklin, Indiana.

	<i>Developer's Company Name (printed)</i>	<u>Hillview Properties LLC</u>
BY:	<i>Signature for Developer's Company</i>	<u>Peter L. Grimmer, Principal</u>
	<i>Signatory Name &amp; Title (printed)</i>	<u>Peter L. Grimmer, Principal</u>
	<i>Surety Company Name</i>	<u>Mutual Savings Bank</u>
BY:	<i>Signature of Attorney-in-Fact</i>	<u>Robert D. Henderson / EVP, Chief Lending Officer</u>
	<i>Attorney-in-Fact (printed)</i>	<u>Robert D. Henderson / EVP, Chief Lending Officer</u>

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
*Steve Barnett, Board Member*      *Ken Austin, Board Member*      *Tina Gross, Board Member*

ATTEST: \_\_\_\_\_  
*Jan Jones, Clerk-Treasurer*

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
*Board Member*      *Board Member*      *Board Member*

ATTEST: \_\_\_\_\_  
*Clerk-Treasurer*



May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18121-10-4

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed Twenty-Four Thousand Six Hundred Sixty and 00/100 DOLLARS (\$24,660.00), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the installation of Sanitary Sewers at Homesteads at Hillview, Section 4, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2026 (2 years), but such expiration date shall be automatically extended for a period of one (1) year on May 6, 2026, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18121-10-4".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.



Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer

## Subdivision Performance Surety Agreement

Project Name Homesteads at Hillview - Section 4  
Improvements Sanitary Sewers

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,  
*Developer's Company Name* Hillview Properties LLC / Peter L. Grimmer as Principal  
*Developer's Company Address* 7502 S. Susan Lane, Trafalgar, IN 46181 and  
*Surety Company Name* Mutual Savings Bank  
*Surety Company Address* 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of Twenty-Four Thousand Six Hundred Sixty and 00/100 DOLLARS, \$24,660.00 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May, 2024. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Homesteads at Hillview - Section 4, Sanitary Sewers have not been improved as required by the regulations and procedures of the City of Franklin, Indiana.

NOW, THEREFORE, if said Peter L. Grimmer, Developer shall construct said Sanitary Sewers according to specifications and regulations of the City of Franklin, Indiana, and comply with all the provisions of the ordinances, rules and regulations of the City of Franklin, Indiana, in relation to the mode, manner or form in which said work shall be done, and shall pay and save the City of Franklin, Indiana, against loss of damage which may arise by reason of delay in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Franklin, Indiana, controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This performance surety agreement shall be and remain in full force and effect until such time it is officially released by the Board of Public Works and Safety, City of Franklin, Indiana.

BY: *Developer's Company Name (printed)* Hillview Properties LLC  
*Signature for Developer's Company* \_\_\_\_\_  
*Signatory Name & Title (printed)* Peter L. Grimmer, Principal  
*Surety Company Name* Mutual Savings Bank  
BY: *Signature of Attorney-in-Fact* \_\_\_\_\_  
*Attorney-in-Fact (printed)* Robert D. Henderson / EVP, Chief Lending Officer

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
*Steve Barnett, Board Member*      *Ken Austin, Board Member*      *Tina Gross, Board Member*

ATTEST: \_\_\_\_\_  
*Jan Jones, Clerk-Treasurer*

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
*Board Member*      *Board Member*      *Board Member*

ATTEST: \_\_\_\_\_  
*Clerk-Treasurer*



May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18121-10-5

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed Two Hundred Forty-Six Thousand Seven Hundred Two and 60/100 DOLLARS (\$246,702.60), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the installation of Streets at Homesteads at Hillview, Section 4, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2026 (2 years), but such expiration date shall be automatically extended for a period of one (1) year on May 6, 2026, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18121-10-5".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.

Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer

## Subdivision Performance Surety Agreement

Project Name Homesteads at Hillview - Section 4  
Improvements Streets

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,

*Developer's Company Name* Hillview Properties LLC / Peter L. Grimmer as Principal

*Developer's Company Address* 7502 S. Susan Lane, Trafalgar, IN 46181 and

*Surety Company Name* Mutual Savings Bank


*Surety Company Address* 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of Two Hundred Forty-Six Thousand Seven Hundred Two and 60/100 DOLLARS, \$246,702.60 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May, 2024. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Homesteads at Hillview - Section 4, Streets have not been improved as required by the regulations and procedures of the City of Franklin, Indiana.

NOW, THEREFORE, if said Peter L. Grimmer, Developer shall construct said Streets according to specifications and regulations of the City of Franklin, Indiana, and comply with all the provisions of the ordinances, rules and regulations of the City of Franklin, Indiana, in relation to the mode, manner or form in which said work shall be done, and shall pay and save the City of Franklin, Indiana, against loss of damage which may arise by reason of delay in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Franklin, Indiana, controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This performance surety agreement shall be and remain in full force and effect until such time it is officially released by the Board of Public Works and Safety, City of Franklin, Indiana.

BY: *Developer's Company Name (printed)* Hillview Properties LLC  
*Signature for Developer's Company* \_\_\_\_\_  
*Signatory Name & Title (printed)* Peter L. Grimmer, Principal

BY: *Surety Company Name* Mutual Savings Bank  
*Signature of Attorney-in-Fact*   
*Attorney-in-Fact (printed)* Robert D. Henderson / EVP, Chief Lending Officer

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
*Steve Barnett, Board Member*

\_\_\_\_\_  
*Ken Austin, Board Member*

\_\_\_\_\_  
*Tina Gross, Board Member*

ATTEST:

\_\_\_\_\_  
*Jan Jones, Clerk-Treasurer*

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
*Board Member*

\_\_\_\_\_  
*Board Member*

\_\_\_\_\_  
*Board Member*

ATTEST:

\_\_\_\_\_  
*Clerk-Treasurer*



May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18121-10-6

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed Fifty-Six Thousand Six Hundred Eighty and 80/100 DOLLARS (\$56,680.80), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the installation of Sidewalks at Homesteads at Hillview, Section 4, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2026 (2 years), but such expiration date shall be automatically extended for a period of one (1) year on May 6, 2026, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18121-10-6".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.

Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer

## Subdivision Performance Surety Agreement

Project Name Homesteads at Hillview - Section 4  
Improvements Sidewalks

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,

*Developer's Company Name* Hillview Properties LLC / Peter L. Grimmer as Principal

*Developer's Company Address* 7502 S. Susan Lane, Trafalgar, IN 46181 and

*Surety Company Name* Mutual Savings Bank


*Surety Company Address* 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of Fifty-Six Thousand Six Hundred Eighty and 80/100 DOLLARS, \$56,680.80 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May, 2024. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Homesteads at Hillview - Section 4, Sidewalks have not been improved as required by the regulations and procedures of the City of Franklin, Indiana.

NOW, THEREFORE, if said Peter L. Grimmer, Developer shall construct said Sidewalks according to specifications and regulations of the City of Franklin, Indiana, and comply with all the provisions of the ordinances, rules and regulations of the City of Franklin, Indiana, in relation to the mode, manner or form in which said work shall be done, and shall pay and save the City of Franklin, Indiana, against loss of damage which may arise by reason of delay in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Franklin, Indiana, controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This performance surety agreement shall be and remain in full force and effect until such time it is officially released by the Board of Public Works and Safety, City of Franklin, Indiana.

BY: *Developer's Company Name (printed)* Hillview Properties LLC  
*Signature for Developer's Company* \_\_\_\_\_  
*Signatory Name & Title (printed)* Peter L. Grimmer, Principal

BY: *Surety Company Name* Mutual Savings Bank  
*Signature of Attorney-in-Fact*   
*Attorney-in-Fact (printed)* Robert D. Henderson / EVP, Chief Lending Officer

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
*Steve Barnett, Board Member*

\_\_\_\_\_  
*Ken Austin, Board Member*

\_\_\_\_\_  
*Tina Gross, Board Member*

ATTEST: \_\_\_\_\_  
*Jan Jones, Clerk-Treasurer*

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
*Board Member*

\_\_\_\_\_  
*Board Member*

\_\_\_\_\_  
*Board Member*

ATTEST: \_\_\_\_\_  
*Clerk-Treasurer*





May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18121-10-7

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed Seven Thousand Nine Hundred Twenty and 00/100 DOLLARS (\$7,920.00), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the installation of Survey Monuments & Street Signs at Homesteads at Hillview, Section 4, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2026 (2 years), but such expiration date shall be automatically extended for a period of one (1) year on May 6, 2026, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18121-10-7".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.

Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer

## Subdivision Performance Surety Agreement

Project Name Homesteads at Hillview - Section 4  
Improvements Survey Monuments & Street Signs

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,

*Developer's Company Name* Hillview Properties LLC / Peter L. Grimmer as Principal

*Developer's Company Address* 7502 S. Susan Lane, Trafalgar, IN 46181 and

*Surety Company Name* Mutual Savings Bank

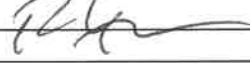
*Surety Company Address* 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of Seven Thousand Nine Hundred Twenty and 00/100 DOLLARS, \$7,920.00 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May, 2024. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Homesteads at Hillview - Section 4, Survey Monuments & Street Signs have not been improved as required by the regulations and procedures of the City of Franklin, Indiana.

NOW, THEREFORE, if said Peter L. Grimmer, Developer shall construct said Survey Monuments & Street Signs according to specifications and regulations of the City of Franklin, Indiana, and comply with all the provisions of the ordinances, rules and regulations of the City of Franklin, Indiana, in relation to the mode, manner or form in which said work shall be done, and shall pay and save the City of Franklin, Indiana, against loss of damage which may arise by reason of delay in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Franklin, Indiana, controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This performance surety agreement shall be and remain in full force and effect until such time it is officially released by the Board of Public Works and Safety, City of Franklin, Indiana.

BY: *Developer's Company Name (printed)* Hillview Properties LLC  
*Signature for Developer's Company* \_\_\_\_\_  
*Signatory Name & Title (printed)* Peter L. Grimmer, Principal

BY: *Surety Company Name* Mutual Savings Bank  
*Signature of Attorney-in-Fact*   
*Attorney-in-Fact (printed)* Robert D. Henderson / EVP, Chief Lending Officer

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
*Steve Barnett, Board Member*      *Ken Austin, Board Member*      *Tina Gross, Board Member*

ATTEST: \_\_\_\_\_  
*Jan Jones, Clerk-Treasurer*

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
*Board Member*      *Board Member*      *Board Member*

ATTEST: \_\_\_\_\_  
*Clerk-Treasurer*



May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18036-10-1

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed Twenty-Nine Thousand Eight Hundred Forty-Four and 58/100 DOLLARS (\$29,844.58), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the maintenance of Storm Sewers, Swales, and Underdrains at Homesteads at Hillview, Section 3, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2027 (3 years), but such expiration date shall be automatically extended for a period of one hundred eighty (180) days on May 6, 2027, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18036-10-1".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.

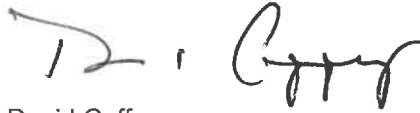
Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer

## Subdivision Maintenance Surety Agreement

Project Name      Homesteads at Hillview - Section 3  
Improvements      Storm Sewers, Swales & Underdrains

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,  
Developer's Company Name Hillview Properties LLC / Peter L. Grimmer as Principal  
Developer's Company Address 7502 S. Susan Lane, Trafalgar, IN 46181 and  
Surety Company Name Mutual Savings Bank  
Surety Company Address 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of Twenty-Nine Thousand Eight Hundred Forty-Four and 58/100 DOLLARS, \$29,844.58 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May 20 24. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Hillview Properties LLC / Peter L. Grimmer, Principal has installed and completed improvements of Homesteads at Hillview - Section 3, Storm Sewers, Swales & Underdrains.

NOW, THEREFORE, warrants its workmanship and all materials used in the work to be in accordance with the standards, specifications, and requirements of the City of Franklin, Indiana, and if Hillview Properties LLC / Peter L. Grimmer, Principal at its own expense for a period of three (3) years from the date of acceptance by the City of Franklin, Indiana, shall make all repairs which may become necessary by reason of improper workmanship or materials, then this obligation to be null and void, otherwise to be and remain in full force and effect.

It is a further condition of this agreement that the applicable surety is not released by official action of the Board of Public Works and Safety within the stated three (3) years from the date of acceptance, such term shall automatically extend for an additional one hundred and eighty (180) day period.

BY: Developer's Company Name (printed) Hillview Properties LLC  
Signature for Developer's Company  
Signatory Name & Title (printed) Peter L. Grimmer, Principal

BY: Surety Company Name Mutual Savings Bank  
Signature of Attorney-in-Fact  
Attorney-in-Fact (printed) Robert D. Henderson / EVP, Chief Lending Officer

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
*Steve Barnett, Board Member      Ken Austin, Board Member      Tina Gross, Board Member*

ATTEST: \_\_\_\_\_  
Jan Jones, Clerk-Treasurer

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
*Board Member      Board Member      Board Member*

ATTEST: \_\_\_\_\_  
Clerk-Treasurer



May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18036-10-2

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed Forty-Two Thousand Three Hundred Seventeen and 09/100 DOLLARS (\$42,317.09), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the maintenance of Earthwork and Erosion Control at Homesteads at Hillview, Section 3, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2027 (3 years), but such expiration date shall be automatically extended for a period of one hundred eighty (180) days on May 6, 2027, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18036-10-2".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.

Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer



## Subdivision Maintenance Surety Agreement

Project Name Homesteads at Hillview - Section 3  
Improvements Earthwork and Erosion Control

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,  
*Developer's Company Name* Hillview Properties LLC / Peter L. Grimmer as Principal  
*Developer's Company Address* 7502 S. Susan Lane, Trafalgar, IN 46181 and  
*Surety Company Name* Mutual Savings Bank  
*Surety Company Address* 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of Forty-Two Thousand Three Hundred Seventeen and 09/100 DOLLARS, \$42,317.09 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 6th DAY OF May 20 24. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Hillview Properties LLC / Peter L. Grimmer, Principal has installed and completed improvements of Homesteads at Hillview - Section 3, Earthwork and Erosion Control.

NOW, THEREFORE, warrants its workmanship and all materials used in the work to be in accordance with the standards, specifications, and requirements of the City of Franklin, Indiana, and if Hillview Properties LLC / Peter L. Grimmer, Principal at its own expense for a period of three (3) years from the date of acceptance by the City of Franklin, Indiana, shall make all repairs which may become necessary by reason of improper workmanship or materials, then this obligation to be null and void, otherwise to be and remain in full force and effect.

It is a further condition of this agreement that the applicable surety is not released by official action of the Board of Public Works and Safety within the stated three (3) years from the date of acceptance, such term shall automatically extend for an additional one hundred and eighty (180) day period.

BY: *Developer's Company Name (printed)* Hillview Properties LLC  
*Signature for Developer's Company* \_\_\_\_\_  
*Signatory Name & Title (printed)* Peter L. Grimmer, Principal  
  
*Surety Company Name* Mutual Savings Bank  
BY: *Signature of Attorney-in-Fact*   
*Attorney-in-Fact (printed)* Robert D. Henderson / EVP, Chief Lending Officer

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
*Steve Barnett, Board Member*      *Ken Austin, Board Member*      *Tina Gross, Board Member*

ATTEST: \_\_\_\_\_  
*Jan Jones, Clerk-Treasurer*

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
*Board Member*      *Board Member*      *Board Member*

ATTEST: \_\_\_\_\_  
*Clerk-Treasurer*



May 6, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18036-10-3

City of Franklin  
70 E. Monroe Street  
Franklin, IN 46131

City of Franklin Board of Public Works & Safety:

We hereby authorize you to value on us for the account of Hillview Properties LLC / Peter L. Grimmer, Principal ("Developer"), for a sum or sums in United States of American Dollars not to exceed Forty-Three Thousand Seven Hundred Ninety-Three and 88/100 DOLLARS (\$43,793.88), by your draft at sight.

This Standby Letter of Credit will be to provide assurance to the City of Franklin that Developer will perform as required the maintenance of Sanitary Sewers at Homesteads at Hillview, Section 3, located at Eastview Drive and Upper Shelbyville Road, Franklin, IN.

Draft to be accompanied by beneficiary's signed statement that Developer has not performed or complied with the terms of the requirements of said project. This statement must also outline the specific areas of problems.

This Standby Letter of Credit is effective as of May 6, 2024, and shall expire on May 6, 2027 (3 years), but such expiration date shall be automatically extended for a period of one hundred eighty (180) days on May 6, 2027, and each successive expiration date, unless a release is received from the City of Franklin or we notify both the City of Franklin and Developer by certified mail at least ninety (90) days before the current expiration date that we have decided not to extend this Standby Letter of Credit beyond the current expiration date. In the event of such notification by us, the credit established by this Letter shall be available to the City of Franklin upon its sight draft or demand for payment for ninety (90) days after receipt of such notice by the City of Franklin as shown on the signed return receipt.

All drafts must be marked, "Drawn under Mutual Savings Bank, Irrevocable Letter of Credit No. 18036-10-3".

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.

Please address all correspondence regarding this Letter of Credit to: Rob Henderson, Executive Vice President, Mutual Savings Bank, 80 E. Jefferson Street, Franklin, IN 46131, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (317) 736-7157 are acceptable provided that if any such demand is presented by facsimile, the original draft, statement and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not effect the efficacy of demand.

Mutual Savings Bank stipulates that any dispute concerning the liability of Mutual Savings Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and Mutual Savings Bank further stipulates that the preferred venue for such disputes shall be located solely in the Johnson County Circuit or Superior Courts of Indiana.

Sincerely,



Robert D. Henderson  
Mutual Savings Bank  
EVP and Chief Lending Officer

Attest:



David Coffey  
Mutual Savings Bank  
President and Chief Executive Officer

## Subdivision Maintenance Surety Agreement

Project Name Homesteads at Hillview - Section 3  
Improvements Sanitary Sewers

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,

*Developer's Company Name* Hillview Properties LLC / Peter L. Grimmer as Principal

*Developer's Company Address* 7502 S. Susan Lane, Trafalgar, IN 46181 and

*Surety Company Name* Mutual Savings Bank

*Surety Company Address* 80 E. Jefferson Street, Franklin, IN 46131 as Surety are held and firmly bound unto the City of Franklin, Indiana, in the penal sum of Forty-Three Thousand Seven Hundred Ninety-Three and 88/100 DOLLARS, \$43,793.88 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.


SEALED AND DATED THIS 6th DAY OF May 20 24. THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, Hillview Properties LLC / Peter L. Grimmer, Principal has installed and completed improvements of Homesteads at Hillview - Section 3, Sanitary Sewers.

NOW, THEREFORE, warrants its workmanship and all materials used in the work to be in accordance with the standards, specifications, and requirements of the City of Franklin, Indiana, and if Hillview Properties LLC / Peter L. Grimmer, Principal at its own expense for a period of three (3) years from the date of acceptance by the City of Franklin, Indiana, shall make all repairs which may become necessary by reason of improper workmanship or materials, then this obligation to be null and void, otherwise to be and remain in full force and effect.

It is a further condition of this agreement that the applicable surety is not released by official action of the Board of Public Works and Safety within the stated three (3) years from the date of acceptance, such term shall automatically extend for an additional one hundred and eighty (180) day period.

BY: *Developer's Company Name (printed)* Hillview Properties LLC  
*Signature for Developer's Company* \_\_\_\_\_  
*Signatory Name & Title (printed)* Peter L. Grimmer, Principal

*Surety Company Name* Mutual Savings Bank  
BY: *Signature of Attorney-in-Fact*   
*Attorney-in-Fact (printed)* Robert D. Henderson / EVP, Chief Lending Officer

\*\*\*\*\*  
Accepted by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
*Steve Barnett, Board Member*

\_\_\_\_\_  
*Ken Austin, Board Member*

\_\_\_\_\_  
*Tina Gross, Board Member*

ATTEST:

\_\_\_\_\_  
*Jan Jones, Clerk-Treasurer*

\*\*\*\*\*  
Released by the Franklin Board of Public Works and Safety this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
*Board Member*

\_\_\_\_\_  
*Board Member*

\_\_\_\_\_  
*Board Member*

ATTEST:

\_\_\_\_\_  
*Clerk-Treasurer*