

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.

Date Submitted:	July 31, 2024	Meeting Date:	August 5, 2024
Contact Information:			
Requested by:	Matt McElroy		
On Behalf of Organization or Individual: Hillview Properties, LLC/Pete Grimmer			
Telephone:	317-736-3631		
Email address:	mmcelroy@franklin.in.gov		
Mailing Address:	70 E. Monroe Street, Franklin, IN 46131		
Describe Request:			
Request the following Performance Letters of Credit & Subdivision Performance Surety Agreements be released for Homesteads at Hillview, Section 3 & 4:			
<u>Performance – Sec. 3:</u> LOC # 18025-10-2: Streets - \$377,406.01			
<u>Performance – Sec. 4:</u> 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: Streets - \$246,702.60			
Request the following Maintenance Letters of Credit & Subdivision Maintenance Surety Agreements be accepted for Homesteads at Hillview, Sec. 3 & 4:			
<u>Maintenance – Sec. 3:</u> LOC # 18805-10-1: Streets - \$78,626.25			
<u>Maintenance – Sec. 4:</u> LOC # 18815-10-1: Storm Sewers, Swales & Underdrains - \$34,303.78 LOC # 18815-10-2: Earthwork & Erosion Control - \$56,574.95 LOC # 18815-10-3: Sanitary Sewers - \$5,137.50 LOC # 18815-10-4: Streets - \$51,396.38			

List Supporting Documentation Provided:				
1. Letters of Credit and Agreements				
Who will present the request?				
<table border="1"><tr><td>Name:</td><td>Matt McElroy</td><td>Telephone:</td><td>317-736-3631</td></tr></table>	Name:	Matt McElroy	Telephone:	317-736-3631
Name:	Matt McElroy	Telephone:	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.



August 5, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18805-10-1

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-Eight Thousand Six Hundred Twenty-Six and 25/100 DOLLARS (\$78,626.25), 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 Street 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 August 5, 2024, and shall expire on August 5, 2027 (3 years), but such expiration date shall be automatically extended for a period of one (1) year on August 5, 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. 18805-10-1".

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 Street

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-Eight Thousand Six Hundred Twenty-Six and 25/100 DOLLARS, \$78,626.25 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.


SEALED AND DATED THIS 5th DAY OF August, 2024. 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, Street.

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



August 5, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18815-10-1

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 Thirty-Four Thousand Three Hundred Three and 78/100 DOLLARS (\$34,303.78), 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 & 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 August 5, 2024, and shall expire on August 5, 2027 (3 years), but such expiration date shall be automatically extended for a period of one (1) year on August 5, 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. 18815-10-1".

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 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 Thirty-Four Thousand Three Hundred Three and 78/100 DOLLARS, \$34,303.78 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.


SEALED AND DATED THIS 5th DAY OF August, 2024. 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 4, 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



August 5, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18815-10-2

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 Fifty-Six Thousand Five Hundred Seventy-Four and 95/100 DOLLARS (\$56,574.95), 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 & 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 August 5, 2024, and shall expire on August 5, 2027 (3 years), but such expiration date shall be automatically extended for a period of one (1) year on August 5, 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. 18815-10-2".

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 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 Fifty-Six Thousand Five Hundred Seventy-Four and 95/100 DOLLARS, \$56,574.95 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.


SEALED AND DATED THIS 5th DAY OF August, 2024. 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 4, Earthwork & 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

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



August 5, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18815-10-3

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 Five Thousand One Hundred Thirty-Seven and 50/100 DOLLARS (\$5,137.50), 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 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 August 5, 2024, and shall expire on August 5, 2027 (3 years), but such expiration date shall be automatically extended for a period of one (1) year on August 5, 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. 18815-10-3".

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,

A handwritten signature in blue ink, appearing to read 'R. Henderson', with a long horizontal flourish extending to the right.

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

Attest:

A handwritten signature in black ink, appearing to read 'D. Coffey', with a long horizontal flourish extending to the right.

David Coffey
Mutual Savings Bank
President and Chief Executive Officer

Subdivision Maintenance 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 Five Thousand One Hundred Thirty-Seven and 50/100 DOLLARS, \$5,137.50 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 5th DAY OF August, 2024. 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 4, 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

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



August 5, 2024

IRREVOCABLE LETTER OF CREDIT NO. 18815-10-4

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 Fifty-One Thousand Three Hundred Ninety-Six and 38/100 DOLLARS (\$51,396.38), 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 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 August 5, 2024, and shall expire on August 5, 2027 (3 years), but such expiration date shall be automatically extended for a period of one (1) year on August 5, 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. 18815-10-4".

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,

A handwritten signature in blue ink, appearing to read "R. Henderson".

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

Attest:

A handwritten signature in black ink, appearing to read "D. Coffey".

David Coffey
Mutual Savings Bank
President and Chief Executive Officer

Subdivision Maintenance 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 Fifty-One Thousand Three Hundred Ninety-Six and 38/100 DOLLARS, \$51,396.38 for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

SEALED AND DATED THIS 5th DAY OF August, 2024. 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 4, Streets.

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:	<i>Developer's Company Name (printed)</i>	<u>Hillview Properties LLC</u>
	<i>Signature for Developer's Company</i>	<u>Peter L. Grimmer, Principal</u>
	<i>Signatory Name & 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>	<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