

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:	April 28, 2020	Meeting Date:	May 4, 2020
Contact Information:			
Requested by:	Joanna Myers		
On Behalf of Organization or Individual:		Franklin Gateway Development, LLC	
Telephone:	317-736-3631		
Email address:	jmyers@franklin.in.gov		
Mailing Address:	70 E. Monroe Street, Franklin, IN 46131		
Describe Request:			
Request Performance Letters of Credit & Subdivision Performance Surety Agreements be released and Maintenance Letters of Credit and Subdivision Maintenance Surety Agreements be accepted for Franklin Gateway Development, Section 2.			
Performance Letters of Credit & Subdivision Performance Surety Agreements – to be released: LOC #1176115280: Street trees, landscaping & street lights - \$5,400.00 LOC #1176116580: Storm sewers, swales & underdrains - \$37,217.94 LOC #1176124380: Earthwork & erosion control - \$12,980.70 LOC #1176043780: Streets - \$105,582.00 LOC #1176119180: Sidewalks - \$29,877.60 LOC #1176121780: Survey monuments & street signs - \$1,020.00			
Maintenance Letters of Credit & Subdivision Maintenance Surety Agreements – to be accepted: LOC #1176115280: Street trees, landscaping & street lights - \$1,125.00 LOC #1176116580: Storm sewers, swales & underdrains - \$7,753.74 LOC #1176124380: Earthwork & erosion control - \$2,704.31 LOC #1176043780: Streets - \$21,996.25 LOC #1176119180: Sidewalks - \$6,224.50 LOC #1176121780: Survey monuments & street signs - \$212.50			
List Supporting Documentation Provided:			
1. Letters of Credit and Agreements – to be provided at meeting			
Who will present the request?			
Name:	Joanna Myers	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.

Subdivision Maintenance Surety Agreement

Project Name Franklin Gateway Development – Section 2
Improvements Street Trees, Landscaping & Street Lights

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,
Developer's Company Name Franklin Gateway Development, LLC as Principal
Developer's Company Address 430 2nd Street, Columbus, Indiana 47201 and
Surety Company Name German American Bank
Surety Company Address 711 Main Street, Jasper, Indiana 47546 as Surety are held and firmly bound unto the City of
Franklin, Indiana, in the penal sum of One Thousand One Hundred Twenty-five DOLLARS, (\$1,125.00) for the payment
of which we bind ourselves, our heirs, executors, administrators and assigns.

WHEREAS, Franklin Gateway Development, LLC has installed and completed improvements of Franklin
Gateway Development Section 2, Street Trees, Landscaping & Street Lights

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 Franklin Gateway Development, LLC,
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) Franklin Gateway Development, LLC
Signature for Developer's Company [Signature]
Signatory Name & Title (printed) Janeen M. Sprague Manager

Surety Company Name German American Bank
BY: Signature of Attorney-in-Fact [Signature]
Attorney-in-Fact (printed) James H. Hester

Accepted by the Franklin Board of Public Works and Safety this ____ day of _____, 20__.

Steve Barnett, Board Member Melissa L. Jones, Board Member Bob Swinehamer, Board Member

ATTEST: Jayne Rhoades, 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



German American

Banking | Insurance | Investments

240 Jackson Street | Columbus IN 47201 | P: (812) 372-2265

DATE May 4, 2020

IRREVOCABLE LETTER OF CREDIT NO. 1176115280

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

Gentlemen:

We hereby authorize you to value on us for the account of Franklin Gateway Development, LLC ("Developer"), for a sum or sums in United States of American Dollars not to exceed One Thousand One Hundred Twenty-five DOLLARS (\$1,125.00), 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 maintenance of Street Trees, Landscaping and Street Lights at Franklin Gateway Development Section 2, located at Northeast corner of Granville Drive and King Street, 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 4, 2020 and shall expire on May 4, 2023 (3 years), but such expiration date shall be automatically extended for a period of one (1) year on May 4, 2023 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 German American Bank, Irrevocable Letter of Credit No. 1176115280".

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 Jason Hostetler, Vice President, German American Bank, 711 Main Street, Jasper, IN 47546, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (812) 372-1077 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.

Jeremy American Bank stipulates that any dispute concerning the liability of German American Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and German American 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,

Jason Hostetler
German American Bank
Vice President

Attest:
Dorothy J. Galbraith
German American Bank
Commercial Loan Sales and Service

Subdivision Maintenance Surety Agreement

Project Name Franklin Gateway Development – Section 2
Improvements Storm Sewers, Swales, & Underdrains

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,
Developer's Company Name Franklin Gateway Development, LLC as Principal
Developer's Company Address 430 2nd Street, Columbus, Indiana 47201 and
Surety Company Name German American Bank
Surety Company Address 711 Main Street, Jasper, Indiana 47546 as Surety are held and firmly bound unto the City of
Franklin, Indiana, in the penal sum of Seven Thousand Seven Hundred Fifty-three and 74/100 DOLLARS, (\$7,753.74)
for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

WHEREAS, Franklin Gateway Development, LLC has installed and completed improvements of Franklin
Gateway Development Section 2, 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 Franklin Gateway Development, LLC,
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) Franklin Gateway Development, LLC
Signature for Developer's Company [Signature]
Signatory Name & Title (printed) Janeen M. Sprague Manager

BY: Surety Company Name German American Bank
Signature of Attorney-in-Fact [Signature]
Attorney-in-Fact (printed) [Signature]

Accepted by the Franklin Board of Public Works and Safety this _____ day of _____, 20____.

Steve Barnett, Board Member Melissa L. Jones, Board Member Bob Swinehamer, Board Member

ATTEST: _____
Jayne Rhoades, 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



German American

Banking | Insurance | Investments

240 Jackson Street | Columbus IN 47201 | P: (812) 372-2265

DATE May 4, 2020

IRREVOCABLE LETTER OF CREDIT NO. 1176116580

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

Gentlemen:

We hereby authorize you to value on us for the account of Franklin Gateway Development, LLC ("Developer"), for a sum or sums in United States of American Dollars not to exceed Seven Thousand Seven Hundred Fifty-three and 74/100 DOLLARS (\$7,753.74), 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 Franklin Gateway Development Section 2, located at Northeast corner of Granville Drive and King Street, 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 4, 2020 and shall expire on May 4, 2023 (3 years), but such expiration date shall be automatically extended for a period of one (1) year on May 4, 2023 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 German American Bank, Irrevocable Letter of Credit No. 1176116580

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 Jason Hostetler, Vice President, German American Bank, 711 Main Street, Jasper, IN 47546, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (812) 372-1077 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.

German American Bank stipulates that any dispute concerning the liability of German American Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and German American 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,

Jason Hostetler
German American Bank
Vice President

Attest:
Dorothy J. Galbraith
German American Bank
Commercial Loan Sales and Service

Subdivision Maintenance Surety Agreement

Project Name Franklin Gateway Development – Section 2
Improvements Earthwork & Erosion Control

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,
Developer's Company Name Franklin Gateway Development, LLC as Principal
Developer's Company Address 430 2nd Street, Columbus, Indiana 47201 and
Surety Company Name German American Bank
Surety Company Address 711 Main Street, Jasper, Indiana 47546 as Surety are held and firmly bound unto the City of
Franklin, Indiana, in the penal sum of Two Thousand Seven Hundred Four and 31/100 DOLLARS, (\$2,704.31) for the
payment of which we bind ourselves, our heirs, executors, administrators and assigns.

WHEREAS, Franklin Gateway Development, LLC has installed and completed improvements of Franklin
Gateway Development Section 2, 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 Franklin Gateway Development, LLC,
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) Franklin Gateway Development, LLC
Signature for Developer's Company [Signature]
Signatory Name & Title (printed) Janeen M. Sprague Manager

Surety Company Name German American Bank
BY: Signature of Attorney-in-Fact [Signature]
Attorney-in-Fact (printed) Susan Hostetter

Accepted by the Franklin Board of Public Works and Safety this ____ day of _____, 20__.

Steve Barnett, Board Member Melissa L. Jones, Board Member Bob Swinehamer, Board Member

ATTEST: _____
Jayne Rhoades, 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



German American

Banking | Insurance | Investments

240 Jackson Street | Columbus IN 47201 | P: (812)372-2265

DATE May 4, 2020

IRREVOCABLE LETTER OF CREDIT NO. 1176124380

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

Gentlemen:

We hereby authorize you to value on us for the account of Franklin Gateway Development, LLC ("Developer"), for a sum or sums in United States of American Dollars not to exceed Two Thousand Seven Hundred Four and 31/100 DOLLARS (\$2,704.31), 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 Franklin Gateway Development Section 2, located at Northeast corner of Granville Drive and King Street, 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 4, 2020, and shall expire on May 4, 2023 (3 years), but such expiration date shall be automatically extended for a period of one (1) year on May 4, 2023, 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 German American Bank, Irrevocable Letter of Credit No. 1176124380".

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 Jason Hostetler, Vice President, German American Bank, 711 Main Street, Jasper, IN 47546, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (812) 372-1077 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.

German American Bank stipulates that any dispute concerning the liability of German American Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and German American 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,

Jason Hostetler
German American Bank
Vice President

Attest:
Dorothy J. Galbraith
German American Bank
Commercial Loan Sales and Service

Subdivision Maintenance Surety Agreement

Project Name Franklin Gateway Development – Section 2
Improvements Streets

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,
Developer's Company Name Franklin Gateway Development, LLC as Principal
Developer's Company Address 430 2nd Street, Columbus, Indiana 47201 and
Surety Company Name German American Bank
Surety Company Address 711 Main Street, Jasper, Indiana 47546 as Surety are held and firmly bound unto the City of
Franklin, Indiana, in the penal sum of Twenty-one Thousand Nine Hundred Ninety-six and 25/100 DOLLARS,
(\$21,996.25) for the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

WHEREAS, Franklin Gateway Development, LLC has installed and completed improvements of Franklin
Gateway Development Section 2, 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 Franklin Gateway Development, LLC,
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) Franklin Gateway Development, LLC
Signature for Developer's Company [Signature]
Signatory Name & Title (printed) Janeen M. Sprague Manager

BY: Surety Company Name German American Bank
Signature of Attorney-in-Fact [Signature]
Attorney-in-Fact (printed) Jason Masterton

Accepted by the Franklin Board of Public Works and Safety this ____ day of _____, 20__.

Steve Barnett, Board Member Melissa L. Jones, Board Member Bob Swinehamer, Board Member

ATTEST: Jayne Rhoades, 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



German American

Banking | Insurance | Investments

240 Jackson Street | Columbus IN 47201 | P: (812)372-2265

DATE May 4, 2020

IRREVOCABLE LETTER OF CREDIT NO. 1176043780

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

Gentlemen:

We hereby authorize you to value on us for the account of Franklin Gateway Development, LLC ("Developer"), for a sum or sums in United States of American Dollars not to exceed Twenty-one Thousand Nine Hundred Ninety-six and 25/100 DOLLARS (\$21,996.25), 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 Streets at Franklin Gateway Development Section 2, located at Northeast corner of Granville Drive and King Street, 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 4, 2020 and shall expire on May 4, 2023 (3 years), but such expiration date shall be automatically extended for a period of one (1) year on May 4, 2023 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 German American Bank, Irrevocable Letter of Credit No. 1176043780".

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 Jason Hostetler, Vice President, German American Bank, 711 Main Street, Jasper, IN 47546, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (812) 372-1077 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.

German American Bank stipulates that any dispute concerning the liability of German American Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and German American 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,

Jason Hostetler
German American Bank
Vice President

Attest:
Dorothy J. Galbraith
German American Bank
Commercial Loan Sales and Service

Subdivision Maintenance Surety Agreement

Project Name Franklin Gateway Development – Section 2
Improvements Sidewalks

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,
Developer's Company Name Franklin Gateway Development, LLC as Principal
Developer's Company Address 430 2nd Street, Columbus, Indiana 47201 and
Surety Company Name German American Bank
Surety Company Address 711 Main Street, Jasper, Indiana 47546 as Surety are held and firmly bound unto the City of
Franklin, Indiana, in the penal sum of Six Thousand Two Hundred Twenty-four and 50/100 DOLLARS, (\$6,224.50) for
the payment of which we bind ourselves, our heirs, executors, administrators and assigns.

WHEREAS, Franklin Gateway Development, LLC has installed and completed improvements of Franklin
Gateway Development Section 2, Sidewalks

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 Franklin Gateway Development, LLC,
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) Franklin Gateway Development, LLC
Signature for Developer's Company [Signature]
Signatory Name & Title (printed) Janeen M. Sprague Manager

BY: Surety Company Name German American Bank
Signature of Attorney-in-Fact [Signature]
Attorney-in-Fact (printed) Joseph Hostetter

Accepted by the Franklin Board of Public Works and Safety this ____ day of _____, 20__.

Steve Barnett, Board Member Melissa L. Jones, Board Member Bob Swinehamer, Board Member

ATTEST: _____
Jayne Rhoades, 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



German American

Banking | Insurance | Investments

240 Jackson Street | Columbus IN 47201 | P: (812)372-2265

DATE May 4, 2020

IRREVOCABLE LETTER OF CREDIT NO. 1176119180

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

Gentlemen:

We hereby authorize you to value on us for the account of Franklin Gateway Development, LLC ("Developer"), for a sum or sums in United States of American Dollars not to exceed Six Thousand Two Hundred Twenty-four and 50/100 DOLLARS (\$6,224.50), 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 Sidewalks at Franklin Gateway Development Section 2, located at Northeast corner of Granville Drive and King Street, 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 4, 2020 and shall expire on May 4, 2023 (3 years), but such expiration date shall be automatically extended for a period of one (1) year on May 4, 2023 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 German American Bank, Irrevocable Letter of Credit No. 1176119180

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 Jason Hostetler, Vice President, German American Bank, 711 Main Street, Jasper, IN 47546, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (812) 372-1077 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.

German American Bank stipulates that any dispute concerning the liability of German American Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and German American 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,

Jason Hostetler
German American Bank
Vice President

Attest:
Dorothy J. Galbraith
German American Bank
Commercial Loan Sales and Service

Subdivision Maintenance Surety Agreement

Project Name Franklin Gateway Development – Section 2
Improvements Survey Monuments & Street Signs

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,
Developer's Company Name Franklin Gateway Development, LLC as Principal
Developer's Company Address 430 2nd Street, Columbus, Indiana 47201 and
Surety Company Name German American Bank
Surety Company Address 711 Main Street, Jasper, Indiana 47546 as Surety are held and firmly bound unto the City of
Franklin, Indiana, in the penal sum of Two Hundred Twelve and 50/100 DOLLARS, (\$212.50) for the payment of which
we bind ourselves, our heirs, executors, administrators and assigns.

WHEREAS, Franklin Gateway Development, LLC has installed and completed improvements of Franklin
Gateway Development Section 2, Survey Monuments & Street Signs

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 Franklin Gateway Development, LLC,
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) Franklin Gateway Development, LLC
Signature for Developer's Company [Signature]
Signatory Name & Title (printed) Janeen M. Sprague Manager

BY: Surety Company Name German American Bank
Signature of Attorney-in-Fact [Signature]
Attorney-in-Fact (printed) Janeen M. Sprague

Accepted by the Franklin Board of Public Works and Safety this ____ day of _____, 20__.

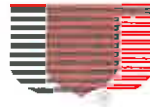
Steve Barnett, Board Member Melissa L. Jones, Board Member Bob Swinehamer, Board Member

ATTEST: _____
Jayne Rhoades, 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



German American

Banking | Insurance | Investments

240 Jackson Street | Columbus IN 47201 | P: (812) 372-2265

DATE May 4, 2020

IRREVOCABLE LETTER OF CREDIT NO. 1176121780

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

Gentlemen:

We hereby authorize you to value on us for the account of Franklin Gateway Development, LLC ("Developer"), for a sum or sums in United States of American Dollars not to exceed Two Hundred Twelve and 50/100 DOLLARS (\$212.50), 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 Survey Monuments and Street Signs at Franklin Gateway Development Section 2, located at Northeast corner of Granville Drive and King Street, 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 March 30, 2020 and shall expire on March 30, 2023 (3 years), but such expiration date shall be automatically extended for a period of one (1) year on March 30, 2023 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 German American Bank, Irrevocable Letter of Credit No. 1176121780".

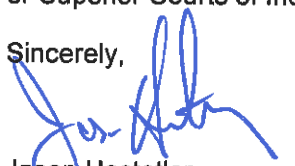
We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of the credit shall be duly honored on due presentation to the drawee.


Please address all correspondence regarding this Letter of Credit to Jason Hostetler, Vice President, German American Bank, 711 Main Street, Jasper, IN 47546, mentioning our reference number as it appears.

Demands presented by facsimile to facsimile number (812) 372-1077 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.

German American Bank stipulates that any dispute concerning the liability of German American Bank for action or inaction relating to this Letter of Credit shall be governed by the laws of the State of Indiana, and German American 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,


Jason Hostetler
German American Bank
Vice President


Attest:
Dorothy J. Galbraith
German American Bank
Commercial Loan Sales and Service