



JANUARY 05, 2023

CITY OF LEE'S SUMMIT
220 SE GREEN STREET
LEE'S SUMMIT, MO 64063

DEAR SIR/MADAM:

ENCLOSED IS OUR IRREVOCABLE LETTER OF CREDIT NO. 22100752 ISSUED IN YOUR FAVOR FOR THE ACCOUNT OF NLV DEVELOPMENT COMPANY LLC.

SHOULD YOU HAVE ANY QUESTIONS, PLEASE FEEL FREE TO CONTACT US.

SINCERELY,

A handwritten signature in blue ink that reads 'Samuel Bradley'.

INTRUST BANK N.A.
105 N. MAIN, BOX 1
WICHITA, KS 67202
SWIFT: TRSTUS44
PHONE: 316-383-1300, FAX: 316-383-5731
E-MAIL: INTERNATIONAL@INTRUSTBANK.COM

Irrevocable Standby Letter of Credit

Beneficiary:
City of Lee's Summit
220 SE Green Street
Lee's Summit, MO 64063

Opener:
NLV Development Company LLC
3152 SW Grandstand Circle
Lee's Summit, MO 64081

Our Reference: 22100752
Amount: USD \$569,427.00
Issue Date: January 05, 2023
Expiry Date: January 05, 2024
Expiry Place: Our Counters

We hereby issue our IRREVOCABLE STANDBY LETTER OF CREDIT ("Letter of Credit") in your favor for the account of NLV Development Company LLC ("Obligee") for a maximum aggregate amount not exceeding Five Hundred Sixty Nine Thousand Four Hundred Twenty Seven US Dollars (\$569,427.00) representing the following:

See attached Exhibit A which is incorporated herein by reference ("the "improvements") which are required for Pergola Park 5th Plat.

The City may draw upon this Letter of Credit upon written notification to the Bank that the Obligee has defaulted in its obligation to the City to construct, install and / or complete the development related Improvements required for the Project by January 05 ,2024 ("Initial Expiration Date") or if the Obligee has failed to post a new Letter of Credit or other sufficient security approved by the City's Director of Finance, prior to Initial Expiration Date, securing the construction, installation and / or completion of the Improvements.

The written notification shall be on official City letterhead, signed by the City Manager, the City's Finance Director, or other authorized official of the City. The amount of the Letter of Credit shall be reduced automatically by the amount of any draw hereunder. A copy of this Letter of Credit must accompany any presented documents.

We hereby agree with you that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon the presentation and delivery of documents as specified to us at the address specified above, no later than the Initial Expiration Date.



It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment, for one year from the Initial Expiration Date hereof, unless at least 60 days prior to such date, we shall send you written notice, via certified mail, or courier that we elect not to consider this Letter of Credit extended for such additional one-year period.

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 revision) for the International Chamber of Commerce, ICC Publication No. 600, and to the extent not inconsistent therewith the laws of the State of Missouri, including without limitation the Uniform Commercial Code in effect therein.

Sarah Bradu

Authorized Signature

INTRUST BANK N.A.
105 N. Main, Box 1
Wichita, KS 67202
SWIFT: TRSTUS44
PHONE: 316-383-1300, FAX: 316-383-5731
E-MAIL: international@intrustbank.com

OFF-SITE SANITARY SEWER CONSTRUCTION

ITEM	DESCRIPTION
1	8" PVC SDR-26
2	6" PVC SDR-26
3	8" Class 50 DIP Zinc Coated
4	8'x6" WYES
5	Connect to Existing Manhole
6	Reinforced Concrete Encasement (RCE)
7	Rock Excavation (Estimated)
8	Adjust EX Manhole Top
9	Post-Const. Manhole Barrel Adjustment
10	Post-Const. Manhole Ring Adjustment

**PERGOLA PARK 5TH PLAT
ENGINEER'S OPINION OF PROBABLE COST
STREET CONSTRUCTION AND EROSION CONTROL**

ITEM	DESCRIPTION
1	Grading
2	6" Asphalt (Local-Residential Streets)
3	8" Concrete
4	Fly Ash or Compacted Aggregate Base
5	Drivable Pavers
6	Type CG-2 Curb and Gutter
7	Type CG-2 Dry Curb and Gutter
8	Type CG-1 Dry Curb and Gutter
9	Type C1 Curb
10	5' Concrete Sidewalk
11	Sidewalk Ramps
12	Ex. And Prop. Curb/Grate Inlet Protection
13	Seeding and Mulching



PERGOLA PARK 5TH PLAT

ENGINEER'S OPINION OF PROBABLE REMAINING COST FOR COMPLETION

January 3, 2023

OFF-SITE SANITARY SEWER CONSTRUCTION

ITEM	DESCRIPTION	PLAN QUANTITY	UNIT	UNIT PRICE	EXTENSION	QUANTITY INSTALLED	QUANTITY REMAINING	COST REMAINING FOR COMPLETION
1	8" PVC SDR-26	972.0	L.F.	65.00	\$63,180.00	486.0	486.0	\$31,590.00
2	6" PVC SDR-26	143.0	L.F.	60.00	\$8,580.00	68.0	75.0	\$4,500.00
3	8" Class 50 DIP Zinc Coated	452.0	L.F.	120.00	\$54,240.00	0.0	452.0	\$54,240.00
4	8'x6" WYES	8.0	EA.	150.00	\$1,200.00	4.0	4.0	\$600.00
5	Connect to Existing Manhole	1.0	EA.	1,700.00	\$1,700.00	0.0	1.0	\$1,700.00
6	Reinforced Concrete Encasement (RCE)	72.0	L.F.	150.00	\$10,800.00	0.0	72.0	\$10,800.00
7	Rock Excavation (Estimated)	150.0	C.Y.	95.00	\$14,250.00	75.0	75.0	\$7,125.00
8	Adjust EX Manhole Top	2.0	EA.	750.00	\$1,500.00	0.0	2.0	\$1,500.00
9	Post-Const. Manhole Barrel Adjustment	1.0	EA.	750.00	\$750.00	0.0	1.0	\$750.00
10	Post-Const. Manhole Ring Adjustment	1.0	EA.	750.00	\$750.00	0.0	1.0	\$750.00
					SUBTOTAL	\$156,950.00		\$113,555.00

**PERGOLA PARK 5TH PLAT
ENGINEER'S OPINION OF PROBABLE COST**

STREET CONSTRUCTION AND EROSION CONTROL

ITEM	DESCRIPTION	PLAN QUANTITY	UNIT	UNIT PRICE	EXTENSION	QUANTITY INSTALLED	QUANTITY REMAINING	COST REMAINING FOR COMPLETION
1	Grading	1.0	LS.	\$175,000.00	\$175,000.00	0.95	0.05	\$8,750.00
2	6" Asphalt (Local-Residential Streets)	4,770.0	S.Y.	\$30.00	\$143,100.00	0.0	4,770.00	\$143,100.00
3	8" Concrete	1,103.0	S.Y.	\$75.00	\$82,725.00	0.0	1,103.00	\$82,725.00
4	Fly Ash or Compacted Aggregate Base	6,494.0	S.Y.	\$5.50	\$35,717.00	0.0	6,494.00	\$35,717.00
5	Drivable Pavers	1,458.0	S.F.	\$25.00	\$36,450.00	0.0	1,458.00	\$36,450.00
6	Type CG-2 Curb and Gutter	2,256.0	L.F.	\$18.00	\$40,608.00	0.0	2,256.00	\$40,608.00
7	Type CG-2 Dry Curb and Gutter	267.0	L.F.	\$18.00	\$4,806.00	0.0	267.00	\$4,806.00
8	Type CG-1 Dry Curb and Gutter	342.0	L.F.	\$18.00	\$6,156.00	0.0	342.00	\$6,156.00
9	Type C1 Curb	517.0	L.F.	\$18.00	\$9,306.00	0.0	517.00	\$9,306.00
10	5' Concrete Sidewalk	2,504.0	L.F.	\$20.00	\$50,080.00	0.0	2,504.00	\$50,080.00
11	Sidewalk Ramps	11.0	EA.	\$2,500.00	\$27,500.00	0.0	11.00	\$27,500.00
12	Ex. And Prop. Curb/Grate Inlet Protection	23.0	EA.	\$150.00	\$3,450.00	2.0	21.00	\$3,150.00
13	Seeding and Mulching	6.3	AC	\$1,200.00	\$7,524.00	0.0	6.27	\$7,524.00
					SUBTOTAL	\$622,422.00		\$455,872.00

OFF-SITE SANITARY SEWER CONSTRUCTION	\$156,950.00	\$113,555.00
STREET CONSTRUCTION AND EROSION CONTROL	\$622,422.00	\$455,872.00
TOTAL	\$779,372.00	\$569,427.00