

**AMENDED AND RESTATED DEVELOPMENT AGREEMENT
FOR RIVER RIM RANCH DIVISION II- PLANNED UNIT DEVELOPMENT**

This Amended and Restated Development Agreement for River Rim Ranch Division II Planned Unit Development (this “Agreement”) is made this ___ day of _____, 2013, by and between Teton County (the “County”) and Big Sky Western Bank (the “Owner” which term shall include any successors and assigns of the Owner to the ownership of River Rim Ranch PUD) (collectively referred to herein as the “Parties”).

STIPULATION OF FACTS

- A. This Agreement pertains to Division II of the River Rim Ranch Planned Unit Development (“River Rim”) which was approved by the County and recognized as a master planned unit development.
- B. On July 27, 2006, a Development Agreement for Division II was made between West Rim LLC (“West Rim”) as developer and the County. The Development Agreement was recorded on August 7, 2006, as Teton County Recorder’s Instrument No. 179247.
- C. On or about June 30, 2009, the Owner acquired River Rim Ranch property (the “Project”) from West Rim pursuant to a non-merger Warranty Deed in Lieu of Foreclosure recorded on July 14, 2009, as Teton County Recorder’s Instrument No. 205788.
- D. The 2006 Development Agreement was amended by: (i) that certain Amendment to Recorded Development Agreement for the River Rim Ranch - Division II Planned Unit Development, dated November 18, 2011, recorded on December 13, 2011, as Teton County Recorder’s Instrument No. 220042 (the “2011 Amendment”); (ii) that certain Administrative Amendment to Development Agreement for River Rim Ranch Division II Planned Unit Development, dated May 14, 2012, recorded on May 17, 2012, as Teton County Recorder’s Instrument No. 222136 (the “Administrative Amendment”); and by (iii) that certain Administrative Amendment to Development Agreement for River Rim Ranch Division II Planned Unit Development, dated November 13, 2012, recorded December 14, 2012, as Teton County Recorder’s Instrument No. 225471 (the “Second Administrative Amendment”). Unless specifically indicated otherwise, the 2006 Development Agreement as amended by the 2011 Amendment, the Administrative Amendment, and the Second Administrative Amendment are collectively referred to herein as the “Prior Development Agreements.”
- E. The Owner and the County hereby amend and restate the Prior Development Agreements into this Agreement. This Agreement shall supersede and replace the

Prior Development Agreements. Provisions contained in the Prior Development Agreements that are no longer applicable are not included in this Agreement.

AMENDED AND RESTATED DEVELOPMENT AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and conditions contained herein, the Parties hereby stipulate and agree as follows:

- I. **Subdivision Description.** This Development Agreement pertains to and includes that property which is designated and identified as River Rim Ranch Division II (Div. II), which includes Phase I (consisting of sub-phases 1A, 1B, 1C, 1D, 1E, 1F, 1G, 1H and 1I, 1J, 1K, 1L, 1M, and 1N) and Phases II, III, IV, V and VI, all as illustrated on attached **Exhibit A**.

- II. **Division II Phase I.** The Division II Phase I sub-phases are amended and restated as more specifically described below and in the Exhibits attached hereto.
 - A. **Lot/Unit Reduction/Redistribution.**
 1. The number of units in Division II Phase I shall be reduced by 38 units from 360 units originally approved to 322 units.¹
 2. The Lots/Units are restated as follows:
 - a. **Tract A.** The 20 lots for cluster cabins will be converted to lots for eight single family residential units.²
 - b. **Tract B.** The lots for 24 cluster cabins will be converted into lots for ten single family residential units.
 - c. **Tract E.** (Teton Rim Golf Village). This tract will be converted into 12 residential lots.³

¹ Of the 360 units originally approved, 155 units have been sold.

² The Prior Development Agreements and Master Plan Amendments authorized a total of 40 cluster cabins. Pursuant to the Administrative Amendments, the number of cluster cabins was reduced by 20 cabins, resulting in a total reduction of 32 cluster cabins and an increase of open space of about 17.39 acres.

³ The units associated with Tract E, Tract G, and Lots 29-34 Block 6 shall be deferred until a final decision is made relative to the construction of a golf course. The lot and tracts shall revert to the uses shown on the original master plan if a golf course is constructed. If no golf course is constructed, these lots and tracts shall be used for residential development and incidental uses as described herein.

d. Incidental Uses. Commercial support uses located in Tract E including certain approved uses and restrictions subject to completion of golf course:

- Golf Pro Shop/Lounge/Restaurant/Office
- Cart Barn/Storage/Multipurpose/Office
- Swimming Pool/Spa/Health Club/Tennis Facility
- Nordic Skiing
- Fishing Pond
- Shops/Services/Office Space/Conference/Sales/Property Management
- Farm and Golf Operations/Barn/Equipment
- Property Owner's Association Operations/Barn/ Equipment
- General Storage/Multi-Purpose/Support Facilities

e. Tract G. The Operation and Maintenance lot ("O&M lot") will be converted into 3 single family residential lots.³

f. Lot 1B/Block 5 (North). Addition of one lot.

g. Block 6 (South). Addition of 6 lots on a portion of the current proposed driving range.³

h. West Rim Village (Block 1).

i. Incidental Uses are:

1) Fire Substation: Lot No. 1 (6 acres). Two of the six acres in the Southwest corner of Lot 1, Block 1 will be reserved for a possible Teton County Fire District substation. If no fire substation is constructed by December 31, 2026, the reservation shall be withdrawn and the lot returned to the current owner of Lot 1.

2) Block 1 Lots 6 and 8.

- Lodge Facility: Lot 8 headquarters building will be converted into an 8 to 10 unit Lodge Facility.

- Lots 6 and 8. A maximum of 8 additional detached lodge units with no more than a total of 16 units between the Lodge Facility and detached lodge units.
- The lodge units are subject to Teton County standard site plan approvals and building permits.

3) Other uses:

- Equestrian Area with outdoor and indoor riding arena facilities;
 - Self-Storage Units/Office Storage Units;
 - Multi-Purpose Meeting Conference Space;
 - Real Estate Office;
 - Property Management Office;
 - Existing Agricultural Buildings;
 - Existing Storage;
 - Existing Brent Hoopes Residence;
 - Retail/Boutique and Antique Shops;
 - Café/Logo Shop.
- All of the above incidental uses will be allowed to be constructed and operational upon recording of the Division II Phase I Final Plat.

ii. Tract I shall be used as an ongoing farm and farming operation (i.e. crops, barns, potato cellars, etc.). One development unit may be used for one farm home.

III. **Utility Stubs and Extensions.** Utility stubs and extensions from existing infrastructure to Tract A (8 single family lots), Tract B (10 single family lots), Tract E (12 lots), Tract G (3 lots), Lot 1B/Block 5 (north) (1 lot), and Block 6 (south [6 lots]) shall be completed on or before the earliest of: (i) completion of road paving in Phase I; (ii) issuance of building permits for any of these lots or tracts; or (iii) December 31, 2016. The Owner shall provide a letter of credit before construction of infrastructure commences.

IV. **Block 10 Lots 1-4.** A fire suppression and hydrant(s) for Lots 1-4 in Block 10 shall be completed on or before the earliest of: (i) completion of road paving in

Phase I; (ii) issuance of building permits in Block 10 or; (iii) December 31, 2016. The Owner shall provide a letter of credit before construction commences.

- V. **Golf Course area.** The golf course area which is open space Tract J (about 270 Acres) of Phase I, shall be reclaimed to agricultural land and native grasses along with the construction of an internal trail system, and water features (the “Reclamation”). The Reclamation shall be completed on or before December 31, 2016. The Owner, or Property Owner’s Association (“POA”), if applicable, shall retain the option to construct a golf course until December 31, 2026. In the event a golf course is constructed, the six lots added to Block 6 and the 3 lots in the O&M Lot (Tract G) will be transferred to Tract E as cluster units and these lots and tracts shall revert to the uses shown on the original master plan. The Bank shall provide a letter of credit before construction commences.

VI. **Road Improvements.**

- A. **County Road 9400 West.** The relocation of the County Road 9400 West, and the parallel pathway shall not be required. A public road access shall instead be established through the West Loop Road in Division II Phase I. The County road easement shall remain in place and serve as the boundary between Phase I and Phases II and III and for the potential future relocation of the County Road or public pathway. If County Road 9400 West is relocated in the future, the public access through the West Loop Road may be vacated.
- B. **The West Loop Road and Connector Roads.** The West Loop Road and the portions of County Road 9400 West that connect with the West Loop Road (the “Connector Roads”) shall be completed to Teton County crushed gravel standard on or before December 31, 2014. The West Loop Road and the Connector Roads shall be paved on or before the earlier of: (i) 30 building permits issued for the lots accessed by the West Loop Road; or (ii) December 31, 2026.
- C. **Alignment of the West Loop Road and the Connector Roads.** The Roads that connect to the existing County Road 9400 West shall be aligned to promote smooth traffic flow, and Lot 7 of Block 25 shall be vacated to permit access to the West Loop Road (the “Alignments”). The Alignments shall be completed to Teton County crushed gravel standards on or before the earlier of December 31, 2014, or upon the issuance of 30 building permits for the lots accessed by the West Loop Road.
- D. **Remaining West Rim Loop Road.** The remainder of the West Rim Loop Road not described in E (1) and (2) above, and the roads in Block 1 shall

be completed to Teton County crushed gravel standard on or before the earlier of December 31, 2014 or the issuance of 30 building permits for the lots accessed by the Remaining Loop Road and Block 1.

E. **Turning Lanes.** Asphalt pavement for turning lanes on State Highway 33 (Northern entrance) shall be completed by the earlier of: (i) commercial development referred to in paragraph J hereafter; (ii) a mandate of the Idaho Transportation Department (“ITD”); (iii) the issuance of 30 building permits; or (iv) by December 31, 2026. A letter of credit shall remain in place until the turning lanes are completed.

VII. **Road Paving.** Asphalt paving of the roads described in paragraphs 2 (E)(1), (2), (3) and (4) shall be required on the earlier of: (i) the issuance of 30 residential building permits; or (ii) December 31, 2026. A letter of credit shall remain in place until the asphalt paving is completed.

VIII. **Future Wastewater Pre-Treatment Modules.** As of October 2010, River Rim Ranch completed the first 30,000 gallons per day capacity module of a wastewater pre-treatment system which includes primary and backup leachfields with a total combined capacity of 60,000 gpd. The wastewater pre-treatment system is designed to be enlarged to 120,000 gallons per day with a total of four (4) 30,000 gallon per day pre-treatment modules, which units are designed to reduce the overall nitrogen concentrations in the effluent discharged to the leachfields. Construction of an additional module will be determined from an analysis, to be reviewed and approved by the Idaho DEQ and Teton County, of the actual maximum daily flow in comparison with the number of units constructed and occupied, when the flow reaches 50 percent of the designed capacity, or about 15,000 gpd for the first phase. From this analysis, a determination will be made of the number of units using the system that would result in a maximum day flow of not more than 85 percent of design capacity. The Owner shall be required to commence construction of the next treatment module once the projected number of units that would consume 85 percent of design capacity is exceeded. Payment for an additional wastewater module will be paid by purchasers of building units on a pay for use fee basis assessed at the time applications for building and occupancy permits are filed for new building units and these payments will be deposited into an escrow account for construction of a new module (the “Wastewater Escrow Account”). County approval must be obtained by owner before any funds can be withdrawn from the Wastewater Escrow Account. The future wastewater module construction shall be based upon measured flow and not associated with a specific development phase. Failure to complete the next module of the pre-treatment system in accordance with this requirement shall result in the withholding of any new building or occupancy permits by Teton County until the additional module is in

operation. The County shall retain the right to withhold building permits or occupancy permits if there is substantial reason to believe that the capacity of the treatment facility will be exceeded or negatively impacted by excessive flows.

Due to the likelihood that a new wastewater treatment module will not be required for ten years or longer, in lieu of a letter of credit, the Bank agrees to establish and maintain an escrow account whereby tap fees collected at the time a building permit is issued will be set aside for use in the construction of the next module. An initial tap fee amount of \$7,500 per residential unit, or the equivalent flow, shall be required, which fee shall be adjusted from time to time to insure adequate funds for the construction of the next module in accordance with this section of the agreement.

- IX. **County Acceptance of Completed Infrastructure.** The Owner may submit a request to the County for approval of completed infrastructure as completions are accomplished. Upon the County's acceptance of the infrastructure, the County shall provide written acceptance of the completed infrastructure and release any Letter of Credit, or portion thereof, for that specific infrastructure.
- X. **Letters of Credit.** The improvements described in Paragraphs 2 (A) through 2 (F) will be subject to an updated Letter of Credit in an amount based on an updated engineers' estimate, attached as **Exhibit B**. No Letter of Credit will be provided for the improvements described in Paragraph 2 (G).
- XI. **Phasing Plan.** A proposed phasing plan for the completion of infrastructure within Division II Phase I as described in the preceding paragraphs is attached hereto as **Exhibit C**.
- XII. **Division II Phase II (Norman Ranch/Western Highlands).** Division II Phase II will be reduced by 25 lots (about 215.23 acres of development area) (See **Exhibit A**).
- XIII. **Division II Phase III (Central Plateau).** Division II Phase II will be reduced by 11 lots (about 56.84 acres of development area) (See **Exhibit A**).
- XIV. **Division II Phase IV (West Plateau).** Division II Phase IV will be reduced by 17 lots (about 132.91 acres of development area) (See **Exhibit A**).
- XV. **Division II Phase V (North Plateau).** Division II Phase V will be reduced by 18 lots (about 119.19 acres of development area) (See **Exhibit A**).
- XVI. **Division II Phase VI (South Canyon).** Division II Phase VI will be modified by eliminating 24 cluster cabin units and adding 33 lots for a net increase of 9

single family residential units (total of 64 units and increase of about 42 acres of development area) (See **Exhibit A**).

- XVII. **Platting and Improvements for Divisions II, III, IV, V and VI.** Division II Phases II-VI improvements shall be completed by December 31, 2026. Division II Phases II-VI are eligible for final platting in accordance with the attached master plan (See **Exhibit A**) so long as this Agreement has not been breached. Failure to plat and complete any improvement in accordance with the timelines in this Agreement shall result in a breach of this Agreement and may result in the vacation or partial vacation of the Master Plan. All applicable subdivision and zoning regulations in effect at the time shall govern the future use of the land. The Owner may apply to amend the latest approved Master Plan and subsequent amendments thereto at any time prior their vacation. All final plats must be approved by the Teton County Board of County Commissioners.
- XVIII. **Guarantee of Improvements.** The Owner warrants that each completed improvement will operate in accordance with its intended use for one year from the date that improvement is accepted by the County.
- XIX. **Building and Occupancy Permits.** Building permits and certificates of occupancy shall be issued by Teton County in accordance with the Phasing Plan (**Exhibit C**).
- XX. **Public Benefits.** The following public benefits shall be provided:
- A. Acreage adjacent to the Teton River shall be used as an interpretive river park. This park will be located and constructed by the Owner and maintained at the expense of the Property Owner's Association and shall be made available to the public on a reservation basis administered by the Property Owner's Association. A temporary interpretive river park was completed as part of Division I. The permanent interpretive river park will be finished upon completion of the South Canyon Development (Phase VI) described in paragraph 7 above, or December 31, 2026, whichever occurs first.
 - B. Snowmobile access on the County Road 9400 easement.
 - C. Pathway on West Loop Road located within the River Rim Subdivision.
- XXI. **Order of Completion.** Division II Phases II-VI may be completed in any order as determined by the Owner. Work on any phase may be commenced prior to and/or simultaneously with work in any other phase.

- XXII. **Density.** The modifications to density by phase are amended as more specifically described in **Exhibit D** attached hereto.
- XXIII. **Voluntary Impact Fee Commitment.** The Owner agrees to provide \$1,000.00 per lot to the County at the time of final plat recording of each phase of Division II.
- XXIV. **Inspection.** Representatives authorized by the County shall have the right to enter upon the property at any reasonable time to inspect and determine whether the Owner is in compliance with this Agreement. The Owner shall permit the County and its representatives to enter upon and inspect the property at any reasonable time.
- XXV. **Final Inspection and Approval of Improvements.** The Owner shall notify the County when it believes any improvements have been fully and properly completed and shall request final inspection, approval, and acceptance of the improvements by the County. Upon approval the County shall give its written acceptance of the improvements.
- XXVI. **Letter of Credit.** Except as otherwise provided herein, as security to the County for the performance by the Owner of the Owner's obligations to complete the improvements pursuant to and in accordance with this Agreement, the Owner shall, prior to the recordation of the final plat, deliver to the County, a letter of credit for the benefit of the County in an amount which is 110% of the cost of the improvements, on a phase-by phase or Sub-Phase basis, as stated in **Exhibit B**. The Letter of Credit or portions thereof will be released by the County as improvements are completed and approved by the County.
- XXVII. **Default.** If the Owner defaults in or fails to fully perform any of its obligations in accordance with this Agreement, or fails or refuses to correct any defect or deficiency in the improvements required by the provisions of this Agreement and such default or failure shall continue for a period of thirty (30) days after written notice specifying the default is deposited in the United States mail addressed to the Owner, without being completely remedied, satisfied and discharged, the County shall have, and the Owner hereby grants to the County, in addition to all other rights afforded to the County in this Agreement and by law, the right, at the County's option, to complete the construction of the improvements or to correct such defect or deficiency. The County may draw on the letter of credit pursuant to the terms of this Agreement, and/or demand payment directly from the Owner, based either on costs actually incurred or on a bid of costs to be incurred, an amount of money sufficient to defray the entire cost of the work, including legal fees and administrative expenses. The County may enforce any other remedy provided by law. These remedies are cumulative in nature. In addition, if the

Owner is in breach of this Agreement, that is unsecured after any applicable cure period, the most recently approved Master Plan may be vacated for all unplatted phases of the project (Phases II-VI) and all applicable subdivision and zoning regulations in effect at the time shall govern the future use of this land. Prior to the expiration of the time limitations above, and without causing a breach of this Agreement, the Owner may apply to vacate all or a portion of any platted phase or amend the design of the platted lots in accordance with applicable subdivision and zoning regulations.

XXVIII. Liability and Indemnity of County.

A. No Liability for County Approval. The Owner acknowledges and agrees (1) that the County is not, and shall not be, in any way liable for any damages or injuries that may be sustained as the result of the County's issuance of any approvals or acceptances of the improvements or use of any portion of the improvements, and (2) that the County's issuance of any approvals or acceptances does not, and shall not, in any way be deemed to insure the Owner, or any of its successors, assigns, tenants, or licensees, or any third party, against damage or injury of any kind at any time.

B. Indemnification. The Owner agrees to, and does hereby, hold harmless and indemnify the County, and all of its elected and appointed officials, officers, employees, agents, representatives, engineers, and attorneys from any and all claims, costs and liability of every kind and nature that may be asserted at any time against any such parties for injury or damage received or sustained by any person or entity in connection with (1) the development, construction, maintenance or use of any portion of the improvements and, (2) the performance by the Owner of its obligations under this Agreement and all related Agreements. The Owner further agrees to aid and defend the County in the event that the County is named as a defendant in an action concerning the improvements provided by this Agreement except where such suit is brought by the Owner. The Owner is not an agent or employee of the County. This indemnification does not extend to claims, costs and liability asserted by the Owner or any third person in the event the County fails in its duties and obligations to Owner or any third person as set forth herein or by law.

XXIX. No Waiver of Rights. No waiver of any provision of this Agreement will be deemed to constitute a waiver of any other provision nor will it be deemed to constitute a continued waiver unless expressly provided for; nor will the waiver of any such default under this Agreement be deemed a waiver of any subsequent default or defaults of the same type. The County's failure to perform any obligation under this Agreement will not constitute the approval of any wrongful act by the Owner or the acceptance of any improvement.

XXX. **Assignment.** It is expressly agreed that the Owner may to assign this Agreement, in whole or in part, to any third party, without prior written consent of the County.

XXXI. **Notices.** All notices in connection with this Agreement shall be in writing and shall be deemed delivered to the addressee thereof (1) when delivered in person on a business day at the address set forth below or (2) on the third day after being deposited in the United States mail, for delivery by properly addressed, postage prepaid, certified or registered mail, return receipt requested, at the address set forth below.

Unless notified otherwise, notices to the County shall be addressed to, and delivered at, the following address:

Teton County Commissioners
Attn: Planning Administrator
Teton County Courthouse
89 North Main
Driggs, Idaho 83422

Unless notified otherwise, notices to the Owner shall be addressed to, and delivered at, the following address:

Don Chery
Executive Vice President and Chief Administrative Officer
Glacier Bancorp, Inc.
49 Commons Loop
Kalispel, Montana 59901

XXXII. **Enforcement.** The parties hereto may, in law or in equity, by suit, action, mandamus, or any other proceeding, including without limitation specific performance, enforce or compel the performance of this Agreement.

XXXIII. **Other Requirements.**

- A. **Conveyance of Individual Lots.** The Owner shall convey no individual lots to individual buyers until the Phased Final Subdivision Plats in which the individual lots are located have been recorded.
- B. **Certificate of Occupancy.** Except as otherwise provided herein, building permits shall be issued in accordance with the Phasing Plan (**Exhibit C**). However, Certificates of Occupancy for

residential units will not be issued by the County, until the public improvements are complete for each phase, or other arrangements have been made and agreed to in writing by the Owner and the County.

- C. **Common Water and Wastewater System.** Operation and Maintenance of Common Water and Wastewater Systems, and irrigation water/fire suppression systems (hydrants) will be the responsibility of the Property Owners Association.
- D. **Roadway/Path Maintenance.** The Owner will maintain all internal roadways.
- E. **Acknowledgment of Other Permitting Requirements.** The Owner acknowledges the requirement for approvals and permitting from the State Department of Environmental Quality (“DEQ”) for sewer and water improvements, District 7 for septic systems, Corp. of Engineers for Wetlands permitting, Idaho Department of Highways for Route 33 intersection upgrades; Idaho Department of Water Resources for wells and irrigation and other State or Federal requirements. DEQ approval is required prior to sewer and water improvements. Construction activities subject to these permitting requirements will not commence until permits are received and permit copies provided to the County Planning Office.
- F. **Right to Farm Provision.** The Owner acknowledges the Right to Farm Act contained in Idaho Code Chapter 45, Sections 22-4501 through 22-4504 or as may be amended.

XXXIV. **Open Space Provisions.** The general open space areas for River Rim Ranch Divisions II, Phases I through VI are shown on **Exhibit A** and will be managed by the Property Owners Association.

XXXV. **On-Site Security.** The Owner will provide on-site security presence with trained personnel in cooperation with the Sheriff’s Office and the Fire Marshall’s Office. The on-site security is secondary and subservient to the Sheriff and Fire Marshall but will provide the on-site presence for:

- General information and directions
- Routine patrolling
- Local help with minor problems such as lost pets, missing keys, stuck vehicles, minor injuries, etc.
- Reporting of bigger problems to Sheriff or Fire Marshall offices.

XXXVI. **Teton County Pipeline Association.** The Project falls within the jurisdiction of Teton Pipeline Association, Inc. (TPA), for surface irrigation water and the Owner will abide by the Bylaws, Operating Agreements, prorata cost sharing provisions, and other mutual agreements within TPA jurisdiction. Shares of TPA stock or water rights pertaining to the River Rim Ranch property will be held as follows. The Property Owners Association or subassociations may hold TPA stock in common for lots and common areas that are subject to phased Final Subdivision Plats. The Property Owners Association, subassociations, or private property owners may hold TPA stock for open areas and farm/ranch areas and for areas that are not yet subject to a phased Final Subdivision Plat. Notwithstanding the foregoing, it is understood that, with respect to open areas and farm/ranch areas that are subject to a Final Subdivision Plat, the private owner of such parcel(s) may continue to hold TPA stock and exercise all rights associated therewith. A single “Water Master” for River Rim Ranch will be appointed to work with the Board of Directors of TPA.

XXXVII. **Open Area Provisions.** The Owner will maintain all open space areas free of noxious weeds, free of fire hazards or other nuisances under the administration of the Property Owners Association. The Master Declaration of Protective Covenants, Conditions and Restrictions for River Rim Ranch sets forth these provisions.

XXXVIII. **Adjacent Neighbor Provisions.** Owner agrees to maintain a 200' separation from all building envelopes to adjacent property which have adjacent residential uses.

XXXIX. **Sharing of Development Costs.** The County has approved a Letter of Notification to the County, Idaho regarding Sharing of Development Costs (Subdivision Ordinance, Section 9-5-4) submitted to the County which entitles the Owner to collect a pro-rata share of compensation for a portion of the costs of the public improvements required by the Teton County Subdivision Ordinance from adjoining property owners who subdivide their properties.

XXXX. **Filing.** The Owner may record this Agreement in the office of the Teton County Clerk and Recorder.

XXXXI. **Development Agreement To Remain in Effect.** The County acknowledges, consents and agrees that as of the date of this Agreement, the Owner is not in default of any of the terms or provisions of the Development Agreement and that all terms, conditions and provisions contained in the Development Agreement not specifically amended herein shall remain valid, binding and in full force and effect.

XXXXII. **Binding on Successors.** This Agreement shall be binding, inure to the benefit of, and be enforceable by the parties hereto, their respective successors and assigns.

XXXXIII. **Entire Agreement.** This Agreement constitutes the entire understanding among the Parties hereto in connection with the subject matter, and except as otherwise provided herein, supersedes and replaces all prior negotiations, agreements, understandings, or representations whether oral or written. The terms of this Agreement may be modified only in writing, by the authorized signature of all of the Parties.

XXXXIV. **Waiver of Claims.** Each of the Parties hereby waives and releases any and all claims or causes of action they have or may have against the other, and their respective officers, directors, employees, agents and attorneys, resulting from any claims or causes of action occurring prior to the execution of this Agreement.

XXXXV. **Statement of Fact.** The statements set forth in the Stipulation of Facts above are facts upon which the parties agree and are not to be construed as mere recitals. Said statements of fact are incorporated into this Agreement by reference as if set forth fully.

XXXXVI. **Amendments.** All amendments to this Agreement shall be in writing and shall be approved by the Owner and the County.

XXXXVII. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the other provisions hereof and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

XXXXVIII. **Authority to Execute.** The Parties hereby warrant and represent each to the other, without any limitation or qualification that (i) they are duly authorized and empowered to enter into and sign this Agreement; (ii) the persons executing this Agreement on behalf of the Parties are authorized to do so; and (iii) this Agreement is valid, binding and enforceable on the Parties in accordance with its terms.

XXXXIX. **Governing Law.** This Agreement shall be governed by and construed under the laws of the State of Idaho and jurisdiction and venue for any litigation of this Agreement shall be in the state or federal courts of the State of Idaho.

IN WITNESS WHEREOF the Parties have hereunto set their hands on the date first above written.

BIG SKY WESTERN BANK

By: _____

Don Chery
Executive Vice President and
Chief Administrative Officer of
Glacier Bancorp, Inc., owner of
Big Sky Western Bank

STATE OF IDAHO)

County of _____) :ss.

On this ____ day of _____, 2013, before me, a Notary Public, personally appeared Don Chery, known to me to be the person whose name is subscribed to the within instrument as the authorized representative of Glacier Bancorp, Inc., and acknowledged to me that he subscribed his name thereto as such.

(SEAL)

Notary Public for IDAHO
Residing at:
Commission expires:

BOARD OF COUNTY COMMISSIONERS
TETON COUNTY, IDAHO

By: _____
Kelly Parks, Chairman

STATE OF IDAHO)
 :SS.
County of _____)

On this ____ day of _____, 2013, before me, a Notary Public,
personally appeared Kelly Parks, known to me to be the person whose name is subscribed to the
within instrument as the Chairman of the Teton County Board of Commissioners, and
acknowledged to me that she subscribed her name thereto as such.

(SEAL)

Notary Public for IDAHO
Residing at: _____
Commission expires: _____

EXHIBIT A: Illustrative Master Plan dated April 1, 2013, prepared by PC Development
EXHIBIT B: Engineer's Estimate for Letter of Credit
EXHIBIT C: Tentative Infrastructure Phasing Plan for Division II Phase I
EXHIBIT D: Table of Revised Density and Unit Allotments by Phase



PREPARED FOR: BIG SKY WESTERN BANK

PREPARED BY: MICHAEL E. POTTER, P.L.L.C.
PLANNING CONSULTANTS

DATE: June 11, 2013

NOTE: THIS MAP IS A GRAPHIC REPRESENTATION,
PLEASE SEE PLAT DOCUMENTS FOR CLARIFICATION.

DRAFT

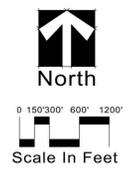
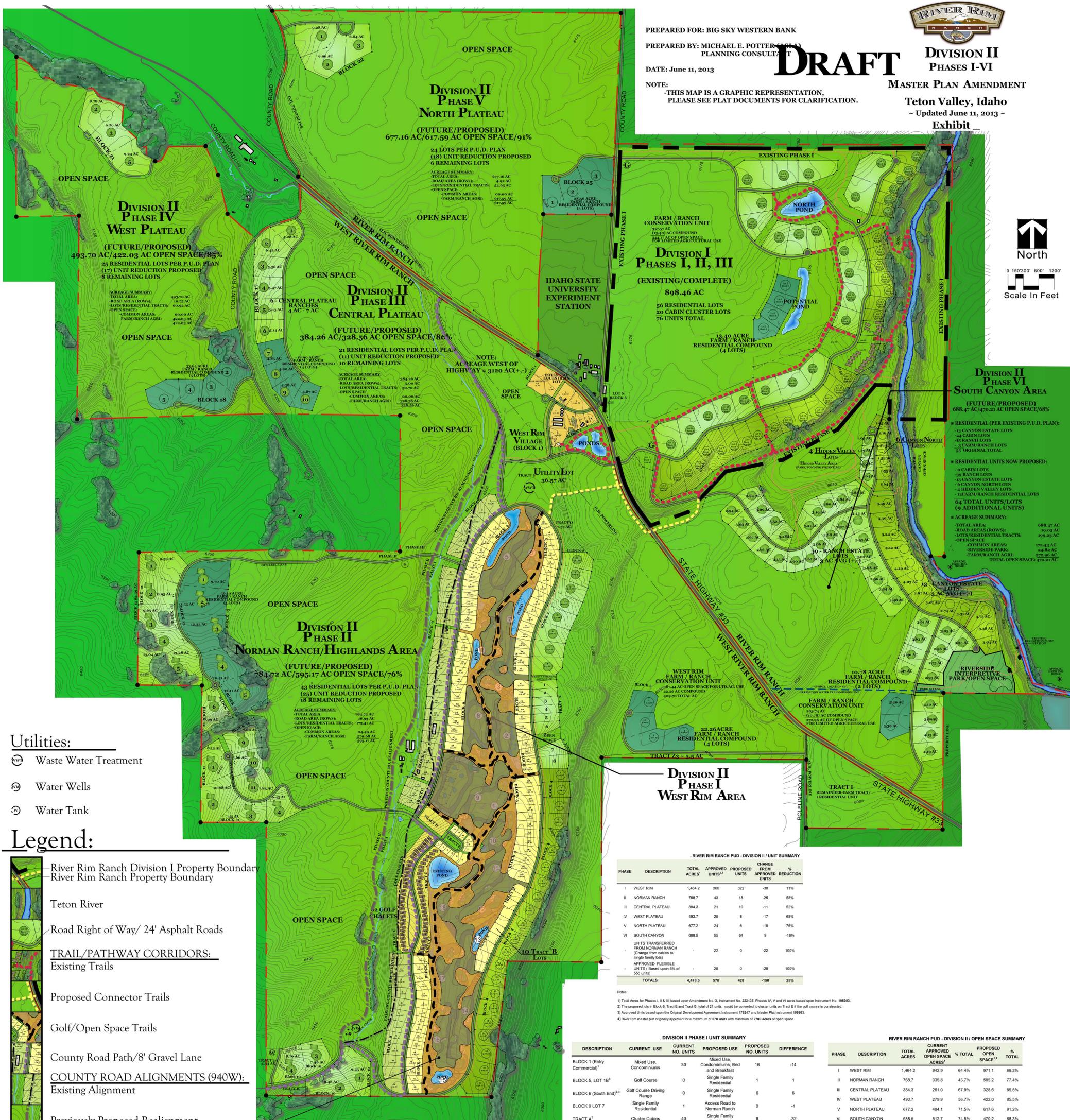
DIVISION II PHASES I-VI

MASTER PLAN AMENDMENT

Teton Valley, Idaho

~ Updated June 11, 2013 ~

Exhibit



- Utilities:**
- Waste Water Treatment
 - Water Wells
 - Water Tank

- Legend:**
- River Rim Ranch Division I Property Boundary
 - River Rim Ranch Property Boundary
 - Teton River
 - Road Right of Way/ 24' Asphalt Roads
 - TRAIL/PATHWAY CORRIDORS:**
 - Existing Trails
 - Proposed Connector Trails
 - Golf/Open Space Trails
 - County Road Path/8' Gravel Lane
 - COUNTY ROAD ALIGNMENTS (940W):**
 - Existing Alignment
 - Previously Proposed Realignment
 - Proposed Alignment w/ Contiguous 8' Wide Gravel Lane

GOLF AREA -279 AC (+,-) LANDSCAPE RESTORATION PLAN

- A) GENERAL GRADING/SHAPING/WATER FEATURE SHAPING IS COMPLETE AND WILL BE RETAINED TO ALLOW FOR FUTURE GOLF COURSE COMPLETION SHOULD THIS OCCUR IN THE FUTURE.**
- B) LANDSCAPE RESTORATION PLAN TO INCLUDE:**
- GRADING/TOPSOILING OF PRACTICE RANGE AREA
 - TOPSOIL STOCKPILES ON SITE TO BE USED TO TOPSOIL BARRIEN AREAS
 - SOUTH TO NORTH PATHWAY (8' W GRAVEL) TO BE INSTALLED AND INTERCONNECT WITH EXISTING DIVISION I RIVER ACCESS PATH.
 - ALL AREAS TO BE SEEDED WITH NATIVE GRASS MIX (GOLF SPEC). PONDS OR USED FOR AGRICULTURAL GRAIN/HAY CROPS - SEE PLAN LAYOUT
- Trail System (8' Wide Gravel)
 - Pond Areas/Riparian Edge Areas
 - Native Grass Areas
 - Agricultural Crop Areas

RIVER RIM RANCH PUD - DIVISION II / UNIT SUMMARY

PHASE	DESCRIPTION	TOTAL ACRES ¹	APPROVED UNITS ²	PROPOSED UNITS	CHANGE FROM APPROVED UNITS	% REDUCTION
I	WEST RIM	1,464.2	360	322	-38	11%
II	NORMAN RANCH	768.7	43	18	-25	58%
III	CENTRAL PLATEAU	384.3	21	10	-11	52%
IV	WEST PLATEAU	493.7	25	8	-17	68%
V	NORTH PLATEAU	677.2	24	6	-18	75%
VI	SOUTH CANYON	688.5	55	64	9	-16%
UNITS TRANSFERRED FROM NORMAN RANCH (Change from cabins to single family lots)		-	22	0	-22	100%
APPROVED FLEXIBLE UNITS (Based upon 5% of 650 units)		-	28	0	-28	100%
TOTALS		4,476.5	578	428	-150	25%

Notes:
 1) Total Acres for Phases I, II, III, IV, V and VI based upon Amendment No. 3, Instrument No. 222435. Phases IV, V and VI acres based upon Instrument No. 199893.
 2) The proposed lots in Block 6, Tract E and Tract G, total of 21 units, would be converted to cluster units on Tract E if the golf course is constructed.
 3) Approved Units based upon the Original Development Agreement Instrument 179247 and Master Plat Instrument 199893.
 4) River Rim master plat originally approved for a maximum of 678 units with minimum of 2700 acres of open space.

DIVISION II PHASE I UNIT SUMMARY

DESCRIPTION	CURRENT USE	CURRENT NO. UNITS	PROPOSED USE	PROPOSED NO. UNITS	DIFFERENCE
BLOCK 1 (Entry Condominiums) ¹	Mixed Use, Condominiums	30	Mixed Use, Condominiums, Bed and Breakfast	16	-14
BLOCK 5, LOT 1B ²	Golf Course	0	Single Family Residential	1	1
BLOCK 6 (South End) ³	Golf Course Driving Range	0	Single Family Residential	6	6
BLOCK 9 LOT 7	Single Family Residential	1	Access Road to Norman Ranch	0	-1
TRACT A ⁴	Cluster Cabins	40	Single Family Residential	8	-32
TRACT B ⁵	Cluster Cabins	24	Single Family Residential	10	-14
TRACT E ^{1,4}	Golf Commercial	0	Single Family Residential	12	12
TRACT G ^{2,3}	Golf O&M Site	0	Single Family Residential	3	3
TRACT I	Agriculture, Farm Operations	1	Agriculture, Farm Operations with 1 Residence	1	1
TOTALS		95		67	-28

Notes:
 1) Current Development Agreement links condominium units to the construction of the golf course.
 2) The proposed lots in Block 6, Tract E and Tract G, total of 21 units, would be converted to cluster units located on Tract E if the golf course is constructed.
 3) Only utility stubs required for these lots.
 4) Tract E lot development will be subject to county permitting.

RIVER RIM RANCH PUD - DIVISION II / OPEN SPACE SUMMARY

PHASE	DESCRIPTION	TOTAL ACRES	CURRENT APPROVED OPEN SPACE ACRES ¹	% TOTAL	PROPOSED OPEN SPACE ^{2,3}	% TOTAL
I	WEST RIM	1,464.2	942.9	64.4%	971.1	66.3%
II	NORMAN RANCH	768.7	335.8	43.7%	595.2	77.4%
III	CENTRAL PLATEAU	384.3	261.0	67.9%	328.6	85.5%
IV	WEST PLATEAU	493.7	279.9	56.7%	422.0	85.5%
V	NORTH PLATEAU	677.2	484.1	71.5%	617.6	91.2%
VI	SOUTH CANYON	688.5	512.7	74.5%	470.2	68.3%
TOTALS		4,476.5	2,816.3	62.9%	3,404.6	76.1%

Notes:
 1) Current approved open space for all phases based upon acreages shown in Instrument #199893
 2) Proposed open space for Phase I is based upon the current plat proposal with reductions for lots within golf course open space and increases for the Tract A modification. The total open space has also been increased slightly due to a modification of the access road lot to Block 3 and its elimination as a separate lot.
 3) Proposed open space for Phases II through VI based upon Plan Amendment Proposal.
 4) The proposed lots in Block 6, Tract E and Tract G, total of 21 units, would be converted to cluster units on Tract E if the golf course is constructed.
 5) Proposed plan represents a net increase of about **588.3** acres of open space over the current plan.

EXHIBIT B
COST ESTIMATE River Rim Ranch Division II Phase I

Owner: Big Sky Western Bank
 4150 Valley Commons Dr.
 P.O. Box 818
 Bozeman, Mt. 59718

Engineer: Robert Ablondi, Idaho PE 5994
 Rendezvous Engineering
 25 South Gros Ventre
 Jackson, WY 83001
 5/28/2013

10%

PHASE	PHASE COST	CONTINGENCY	TOTAL PHASE COST	REMARKS
Phase 1B	\$406,765	\$40,677	\$447,442	Construct South Connector, Realign Intersections, Place Crushed Gravel on West side of West Rim Loop Road
Phase 1C	\$7,750	\$775	\$8,525	Block 10 Lots, Install Fire Hydrant
Phase 1D	\$209,662	\$20,966	\$230,629	Place Crushed Gravel on Remainder of West Rim Loop Road, East Side, Chalet Area, Commercial Area, Entrance Connector
Phase 1E	\$42,400	\$4,240	\$46,640	Tract A Utility Stubs
Phase 1F	\$53,000	\$5,300	\$58,300	Tract B Utility Stubs
Phase 1G	\$193,880	\$19,388	\$213,268	Tract E Utility Mains, Stubs, Gravel Roads
Phase 1H	\$53,000	\$5,300	\$58,300	Tract G (O&M) Utility Stubs
Phase 1I	\$16,060	\$1,606	\$17,666	Turning Lanes, Main Entrance Only
Phase 1J	\$939,425	\$93,942	\$1,033,367	Reclaim Golf Course
Phase 1K	\$0	\$0	\$0	Turning Lanes, North/West Entrance (To be added only if golf course and additional commercial uses take place)
Phase 1L	\$1,197,130	\$119,713	\$1,316,843	Pave West Rim Loop Road, County Road 9400 West, South Connector, Tract E, Commercial Area
TOTAL	\$3,119,072	\$311,907	\$3,430,980	

Note: Wastewater Treatment Module is not included in this total

DRAFT

COST ESTIMATE River Rim Ranch Division II

Owner: Big Sky Western Bank
4150 Valley Commons Dr.
P.O. Box 818
Bozeman, Mt. 59718

Engineer: Robert Ablondi
Rendezvous Engineering
25 South Gros Ventre
Jackson, WY 83001
5/28/2013

DRAFT

Phase 1B

Widen and place gravel on old county road sections (1.B.1)

DESCRIPTION	LENGTH, FT	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
Re-shape all roads	4,039	LF	4,039	\$1.50	\$6,059
Grade and Place Topsoil Along Road Edge (Onsite Source, 6" 10 ft each side)	4039	CY	748	\$5.00	\$3,740
Seeding and reclamation	4039	SF	40,390	\$0.05	\$2,020
Topsoil Stripping to widen road		CY	1,496	\$4.00	\$5,984
Pit Run Gravel to widen road		CY	1,496	\$14.00	\$20,943
Signs		EA	4	\$150.00	\$600
Crushed Gravel		Ton	2,789	\$15.00	\$41,834
Total, Old County Road Sections					\$81,178

Gravel on West Side RRR Roads (1.B.2)

DESCRIPTION	LENGTH, FT	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
Re-shape all roads	13,232	LF	13,232	\$1.50	\$19,848
West Rim Place, to West Rim Loop	925	Tons	821	\$15.00	\$12,318
West Rim Place West Side Loop -North	6,455	Tons	5,731	\$15.00	\$85,959
West Rim Place West Side Loop-South	5,252	Tons	4,663	\$15.00	\$69,939
Village Parkway (Single lane)	600	Tons	533	\$15.00	\$7,990
Signs		EA	8	\$150.00	\$1,200
Roads, Gravel Only					\$197,254

North and South Connectors, New Road Sections (1.B.3)

DESCRIPTION	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
Sub-Excavation/ Toposil Stripping, partially d	Cu Yds	2,864	\$4.00	\$11,456
Cut / Fill (allowance)	Cu Yds	3,000	\$5.00	\$15,000
Granular Road Sub-Base	Cu Yds	3,555	\$14.00	\$49,769
Topsoil Along Road Edge, Onsite Source	Cu Yds	987	\$5.00	\$4,937
Seeding Reclamation along roadside	SF	53,324	\$0.05	\$2,666
Aggregate - 3/4" crushed	Tons	2,367	\$15.00	\$35,505
Install 4" conduits pipe & trench	Lin Ft	60	\$5.00	\$300
Signs	EA	8	\$150.00	\$1,200
Culverts pipes 18"	Lin Ft	120	\$30.00	\$3,600
Culverts pipes 48"	Lin Ft	60	\$65.00	\$3,900
West Rim County Road 940 / Connector - w/o asphalt				\$128,333

TOTAL PHASE 1B	\$406,765
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COST ESTIMATE River Rim Ranch Division II -

Owner: Big Sky Western Bank
4150 Valley Commons Dr.
P.O. Box 818
Bozeman, Mt. 59718



Engineer: Robert Ablondi
Rendezvous Engineering
25 South Gros Ventre
Jackson, WY 83001
5/28/2013

Phase 1C. Install Fire Hydrant, Block 10

DESCRIPTION	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
Fire Branch Extension	Lin Ft	75	\$30.00	\$2,250
Tap Existing Domestic Main	LS	1	\$1,000.00	\$1,000
Fire Hydrant Assembly	Ea	1	\$4,500	\$4,500
Total: Install Fire Hydrant				\$7,750

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Phase ID. Place crushed gravel East Side / Chalet Road

DESCRIPTION	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
Re-shape , East Side, Chalet Road, Commercial Area Roads, Entrance Connector	LF	17,689	\$1.50	\$26,533
Signs	EA	20	\$150.00	\$3,000
Place crushed gravel	Tons	12,009	\$15.00	\$180,129
East Side Crushed Gravel				\$209,662

COST ESTIMATE River Rim Ranch Division II -

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Phase 1E Tract A Service Stubs

DESCRIPTION	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
Water Service Connections	Ea	8	\$500	\$4,000
Water Service Line	Lin Ft	400	\$13	\$5,200
Irrigation Water Service Connections	Ea	8	\$750	\$6,000
Irrigation Water Service Line	Lin Ft	400	\$15.00	\$6,000
Sewer Service Connections	Ea	8	\$350	\$2,800
Sewer Service Line	Lin Ft	400	\$16.00	\$6,400
Power Service	Ea	8	\$1,000	\$8,000
Communication Service	Ea	8	\$500	\$4,000
Tract A Service Stubs				\$42,400

COST ESTIMATE River Rim Ranch Division II -

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 5/28/2013



Phase 1F Tract B Service Stubs

DESCRIPTION	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
Water Service Connections	Ea	10	\$500	\$5,000
Water Service Line	Lin Ft	500	\$13	\$6,500
Irrigation Water Service Connections	Ea	10	\$750	\$7,500
Irrigation Water Service Line	Lin Ft	500	\$15.00	\$7,500
Sewer Service Connections	Ea	10	\$350	\$3,500
Sewer Service Line	Lin Ft	500	\$16.00	\$8,000
Power Service	Ea	10	\$1,000	\$10,000
Communication Service	Ea	10	\$500	\$5,000
Tract B Service Stubs				\$53,000

COST ESTIMATE River Rim Ranch Division II -

Owner: Big Sky Western Bank
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Engineer: Robert Ablondi
 Rendezvous Engineering
 25 South Gros Ventre
 Jackson, WY 83001
 5/28/2013



Phase 1G Tract E Line Extensions / Service Stubs

DESCRIPTION	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
8 inch Water Main Extension	Lin Ft	1200	30	\$36,000
Gate Valves	Ea	2	750	\$1,500
Fire Hydrants	Ea	2	4000	\$8,000
8 inch Sewer Line Extensions	Lin Ft	1000	32	\$32,000
Manholes	Ea	4	2500	\$10,000
Power Line Extensions	Lin Ft	1000	15	\$15,000
Communication Line Extensions	Lin Ft	1000	10	\$10,000
Water Service Connections	Ea	12	\$500	\$6,000
Water Service Line	Lin Ft	600	\$13	\$7,800
Irrigation Water Service Connections	Ea	12	\$750	\$9,000
Irrigation Water Service Line	Lin Ft	600	\$15.00	\$9,000
Sewer Service Connections	Ea	12	\$350	\$4,200
Sewer Service Line	Lin Ft	600	\$16.00	\$9,600
Power Service	Ea	12	\$1,000	\$12,000
Communication Service	Ea	12	\$500	\$6,000
Re-shape all roads	LF	1,200	\$1.50	\$1,800
Crushed Gravel	Ton	1,065	\$15.00	\$15,980
Tract E Service Stubs				\$193,880

COST ESTIMATE River Rim Ranch Division II -

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Engineer: Robert Ablondi
 Rendezvous Engineering
 25 South Gros Ventre
 Jackson, WY 83001
 5/28/2013



Phase 1H Tract G, Block6, Block 5 Service Stubs

DESCRIPTION	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
Water Service Connections	Ea	10	\$500	\$5,000
Water Service Line	Lin Ft	500	\$13	\$6,500
Irrigation Water Service Connections	Ea	10	\$750	\$7,500
Irrigation Water Service Line	Lin Ft	500	\$15.00	\$7,500
Sewer Service Connections	Ea	10	\$350	\$3,500
Sewer Service Line	Lin Ft	500	\$16.00	\$8,000
Power Service	Ea	10	\$1,000	\$10,000
Communication Service	Ea	10	\$500	\$5,000
Tract A Service Stubs				\$53,000

COST ESTIMATE River Rim Ranch Division II -

Owner: Big Sky Western Bank
 4150 Valley Commons Dr.
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Engineer: Robert Ablondi
 Rendezvous Engineering
 25 South Gros Ventre
 Jackson, WY 83001
 5/28/2013

Phase II Main Entrance Turning Lane, West Bound Only

DESCRIPTION	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
Toposil Stripping	Cu Yds	132	\$4.00	\$527
Cut / Fill	Cu Yds	132	\$5.00	\$659
Granular Road Sub-Base 1.5 ft	Cu Yds	237	\$14.00	\$3,323
Aggregate - 3/4" crushed , 0.5 ft	Tons	107	\$15.00	\$1,601
Topsoil Placement	Cu Yds	82	\$8.00	\$659
Reclamation Seeding	SF	4,450	\$0.10	\$445
Asphalt Saw cutting, prep	Ft	467	\$2.00	\$935
Asphalt, hot mix pavement, 0.5 ft	Tons	99	\$80.00	\$7,911
Main Entrance Turning Lane, West Bound				\$16,060

Note: East bound turning lanes are complete.

COST ESTIMATE River Rim Ranch Division II -

Owner: Big Sky Western Bank
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 25 South Gros Ventre
 Jackson, WY 83001
 5/28/2013



Phase 1J Golf Course Area Revegetation (Preliminary)

DESCRIPTION	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
General site grading ¹ with dozer, grader	weeks	2.0	\$12,000	\$24,000
New Pond Liner ²	Acres	5.0	\$54,450	\$272,250
Water Supply Piping, 6 inch	Lin Ft	500	\$25.00	\$12,500
Isolation Valves, 6 inch	Ea	4	\$750.00	\$3,000
Topsoil Placement, from onsite stockpiles, 3 inch average over 250 acres ³ .	Cu Yds	46,500	\$4.00	\$186,000
Seeding and seed preparation, Agricultural Areas	Acres	119	\$871	\$103,673
Native Seed Areas	Acres	136	\$1,742	\$236,966
Gravel Pathways, with fabric	Lin Ft	17,900	\$5.64	\$101,036
Golf course revegetation to open space				\$939,425

Notes:

- 1) Taper slopes for topsoil preparation
- 2) One 7.0 acre pond is already in place
- 3) Topsoil already placed on portions of the golf course site

COST ESTIMATE River Rim Ranch Division II -

Owner: Big Sky Western Bank
 4150 Valley Commons Dr.
 P.O. Box 818
 Bozeman, Mt. 59718

Engineer: Robert Ablondi
 Rendezvous Engineering
 25 South Gros Ventre
 Jackson, WY 83001
 5/28/2013



Phase 1K. West Entrance Turning Lanes

DESCRIPTION	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
Toposil Stripping	Cu Yds	662	\$4.00	\$2,646
Additional Cut	Cu Yds	662	\$5.00	\$3,308
Granular Road Sub-Base 1.8 ft	Cu Yds	1,191	\$14.00	\$16,672
Topsoil Placement	Cu Yds	392	\$8.00	\$3,133
Reclamation Seeding	SF	21,150	\$0.10	\$2,115
Aggregate - 3/4" crushed , 0.5 ft	Tons	613	\$15.00	\$9,193
Asphalt Saw cutting, prep	Ft	2,140	\$2.00	\$4,280
Asphalt, hot mix pavement, 0.33 ft	Tons	518	\$80.00	\$41,463
Miscellaneous, Striping, etc.	LS	1	\$5,000.00	\$5,000
West Entrance Turning Lanes				\$87,809

COST ESTIMATE River Rim Ranch Division II

Owner: Big Sky Western Bank
 4150 Valley Commons Dr.
 P.O. Box 818
 Bozeman, Mt. 59718



Engineer: Robert Ablondi
 Rendezvous Engineering
 25 South Gros Ventre
 Jackson, WY 83001
 5/28/2013

Phase 1L Place Asphalt on All Roads

DESCRIPTION	ROAD LENGTH (ft)	UNIT	EST QTY	ESTIMATED UNIT PRICE	AMOUNT
Re-shape all roads		Lin Ft	38,826	\$1.50	\$58,239
County Road Exsiting North Section (To realignment point)	2,584	Ton	947	\$80.00	\$75,797
North Connection, New Road Alignment	1,004	Ton	368	\$80.00	\$29,456
West Rim Place, to West Rim Loop	925	Ton	339	\$80.00	\$27,133
West Rim Place West Side Loop -North	6,455	Ton	2,367	\$80.00	\$189,347
West Rim Place West Side Loop-South	5,252	Ton	1,926	\$80.00	\$154,059
Big Hole Drive (Chalets)	1,239	Ton	454	\$80.00	\$36,344
Village Parkway (Single lane)	600	Ton	220	\$80.00	\$17,600
West Rim Loop, East Side	13,435	Ton	4,926	\$80.00	\$394,093
South Connector, Original Alignment	1,036	Ton	380	\$80.00	\$30,403
South Connector, New Alignment	626	Ton	229	\$80.00	\$18,349
County Road Existing South Section (from realignment point)	1,455	Ton	534	\$80.00	\$42,680
River Rim Ranch Road, Gravel Section Modified Alignment	946	Ton	347	\$80.00	\$27,739
West Rim Village Road Entrance	1,369	Ton	502	\$80.00	\$40,157
West Rim Village Road Connector	700	Ton	257	\$80.00	\$20,533
Tract E Roads	1,200	Ton	440	\$80.00	\$35,200
Total Tons			14,236		
Roads, Asphalt Only					\$1,197,130

EXHIBIT C. RIVER RIM RANCH DIVISION II –PHASE I
TENTATIVE - INFRASTRUCTURE PHASING PLAN
May 28, 2013

PHASE	DESCRIPTION OF COMPLETED INFRASTRUCTURE	SCHEDULED INFRASTRUCTURE COMPLETION DEADLINE	LOTS AUTHORIZED FOR BUILDING PERMITS / OCCUPANCY PERMITS UPON ACCEPTANCE OF INFRASTRUCTURE²	LOTS RESTRICTED FROM SELLING
1A	Potable Water, Fire/Irrigation System, Sewage Collection, Module I Wastewater Pre-Treatment, Power, Communications, Roads to Pit Run Gravel, Paved road to West Rim Village area	Complete	Block 1, Lot 8	All lots excepts those affected by the current county road alignment which include Block 9, Lots 1-25; Block 8, Lots 1-7, Tract G
1B	Construct South Connector to County Road 9400 West, crushed gravel only, Place Crushed Gravel on West Loop, Improve Raddi on County road alignment. (See Note 1)	12/31/2014 or prior to issuance of any building permits	Lots in Phase 1A plus Block 6 Lots 1-28; Block 7 Lots 1-16; Block 8 Lots 8-12; Tract C Lots 1-62; Tract D Golf Village Chalets; Block 9 Lots 1-25	All lots eligible for sale following construction of South Connector and Completion of West Loop
1C	Block 10 Lots 1-4, Install Fire Protection Hydrant(s)	12/31/2016 or prior to building permit for Lots 1-4	Block 10, Lots 1-4	No Restrictions
1D	Place Crushed Gravel to Teton County Standards on remainder of West Rim Loop Road and Block 1	12/31/2016 or prior to issuance of any building permits	Lots in Phase 1A, 1B, 1C plus Block 1 Lots 1-7; Block 2 Lots 1-8; Block 4 Lots 1-22; Block 5 Lot 1A and Lots 1-39;	No Restrictions
1E	Tract A Infrastructure for 8 Lots (Utility Stubs)	12/31/2016 or prior to building permit, or prior to road paving	All previous Phases plus Tract A, Lots 1-8	No Restrictions

EXHIBIT C. RIVER RIM RANCH DIVISION II –PHASE I
TENTATIVE - INFRASTRUCTURE PHASING PLAN
May 28, 2013

PHASE	DESCRIPTION OF COMPLETED INFRASTRUCTURE	SCHEDULED INFRASTRUCTURE COMPLETION DEADLINE	LOTS AUTHORIZED FOR BUILDING PERMITS / OCCUPANCY PERMITS UPON ACCEPTANCE OF INFRASTRUCTURE²	LOTS RESTRICTED FROM SELLING
1F	Tract B Infrastructure for 10 Lots (Utility Stubs)	12/31/2016 or prior to building permits, or prior to road paving.	All previous Phases plus Tract B, Lots 1-10	No Restrictions
1G	Tract E Infrastructure for 12 Lots (Utility Stubs) (See Note 9)	12/31/2016 or prior to road paving, or prior to building permits.	All previous Phases plus Tract E, Lots 1-12	No Restrictions
1H	Tract G Infrastructure for 3 Lots, Block 6 (south) 6 lots; Block 5 (north) 1 lot; total of 10 lots (Utility Stubs) (See Note 9)	12/31/2016 or prior to road paving, or prior to building permits.	All previous Phases plus Tract G Lots 1-3, Block 6 Lots 29-34 Block 5, Lot 1B	No Restrictions
1I	Pave Highway 33 Turning Lanes, Main Entrance (See Note 6)	12/31/2026 or when 30 building permits are issued within River Rim (to coincide with Phase 1L)	All previous Phases	No Restrictions
1J	Finish Grade and Reclaim Golf Course Open Space (See Note 3)	12/31/2016	All previous Phases	No Restrictions

EXHIBIT C. RIVER RIM RANCH DIVISION II –PHASE I
TENTATIVE - INFRASTRUCTURE PHASING PLAN
May 28, 2013

PHASE	DESCRIPTION OF COMPLETED INFRASTRUCTURE	SCHEDULED INFRASTRUCTURE COMPLETION DEADLINE	LOTS AUTHORIZED FOR BUILDING PERMITS / OCCUPANCY PERMITS UPON ACCEPTANCE OF INFRASTRUCTURE ²	LOTS RESTRICTED FROM SELLING
1K	Pave Highway 33 Turning Lanes, North Entrance (See Note 6)	Prior to additional commercial development from the date of this amendment	All previous Phases	No Restrictions
1L	Pave Loop Road, County Road 9400, South Connector	12/31/2026 or when 30 building permits are issued within River Rim	All previous Phases	No Restrictions
1M	Block 3 Farm Ranch Infrastructure, 4 lots	12/31/2026	All previous Phases plus Block 3 Lots 1-4	No Restrictions
1N	Wastewater Treatment Module # 2 (See Note 2)	Based upon Flow (85% of design capacity, = 25,500 gpd)	All previous Phases	No Restrictions

EXHIBIT C. RIVER RIM RANCH DIVISION II –PHASE I
TENTATIVE - INFRASTRUCTURE PHASING PLAN
May 28, 2013

Additional Notes:

1. South connector to County Road 9400 West shall be completed by the end of 2014 to enable access to adjacent properties to the south and west of River Rim. The access road through River Rim shall be modified in places to comply with county requirements.
2. The first module of a planned four module wastewater pre-treatment system has been completed. Future modules will be added on the basis of actual needs as described in paragraph 3D of the Amendment to the Recorded Development Agreement.
3. The golf course reclamation shall also include the installation of water features and trails as a permanent use, with the option of constructing a golf course or other open space outdoor activity facility in the future. A phased plan is proposed as described below:

DESCRIPTION	DATE
-Weed eradication	Summer 2013 (ongoing program)
-Site grading/top soiling	Fall 2014
-Agricultural practices	Spring 2015 (continued in future years)
-Native grass seeding	Fall 2015
-Trail system	Fall 2016
-Water features/ponds	Fall 2016

4. See attached cost estimates for improvements by phase.
5. Development within the Golf Village, (including Tract D Golf Chalets and Tract E) will be subject to additional Teton County permit review for development anticipated to take place within the boundaries of these tracts. Similarly O&M Lot Tract G will be subject to additional Teton County permit review for the development of operation and maintenance facilities.
6. The turning lanes on State Highway 33 will also be subject to additional completion requirements that may be established independently by the Idaho Transportation Department. Plans for both the main and north entrance turning lanes have been permitted by the Idaho Transportation Department. The north entrance turning lanes may be eliminated due to the reduction in proposed development within the West Rim Village area.
7. No final plat has been filed for future Phases II through VI, which phases are scheduled for completion by December 31, 2026. Density, open space and the lot configuration for these areas are described in River Rim Planned Unit Development, Master Plan Plat Amendment No. 5, recorded on _____ as Teton County, Idaho, Instrument No. _____. Once infrastructure is completed for Phase I, all remaining Phases II through VI can proceed concurrently and in any order.
8. Phases 1E through 1H primarily involve the installation of utility stubs and are allowed to occur in any order with a final deadline date of 12/31/2016.

EXHIBIT C. RIVER RIM RANCH DIVISION II –PHASE I
TENTATIVE - INFRASTRUCTURE PHASING PLAN
May 28, 2013

9. Utility stubs will be installed for the proposed lots in Block 6, Tract E and Tract G, total of 21 units by 12/31/2016. However these lots will remain through the end of the project 12/31/2026. These units would be transferred to Tract E as cluster units if the golf course is constructed.
10. No bonding is proposed for Phases 1M which involves Lots 1-4 of Block 3. This area is platted as a Farm Ranch Residential Compound and is owned by a separate entity. Improvements would be required prior to the issuance of any building permit in this block.

EXHIBIT D. RIVER RIM RANCH PUD - DIVISION II / UNIT / OPEN SPACE SUMMARY

PHASE	DESCRIPTION	TOTAL ACRES ¹	APPROVED UNITS ^{2,3}	PROPOSED UNITS	CHANGE FROM APPROVED UNITS	CURRENT APPROVED OPEN SPACE ACRES ³	PROPOSED OPEN SPACE ACRES ⁴	CHANGE FROM APPROVED PLAN
I	WEST RIM	1,464.2	360	322	-38	942.9	971.1	28.2
II	NORMAN RANCH	768.7	43	18	-25	335.8	595.2	259.4
III	CENTRAL PLATEAU	384.3	21	10	-11	261.0	328.6	67.6
IV	WEST PLATEAU	493.7	25	8	-17	279.9	422.0	142.1
V	NORTH PLATEAU	677.2	24	6	-18	484.1	617.6	133.5
VI	SOUTH CANYON	688.5	55	64	9	512.7	470.2	-42.4
-	UNITS TRANSFERRED FROM NORMAN RANCH (Change from cabins to single family lots)	-	22	0	-22			
-	APPROVED FLEXIBLE UNITS (Based upon 5% of 550 units)	-	28	0	-28			
TOTALS		4,476.5	578	428	-150	2,816.3	3,404.6	588.3

Notes:

- 1) Total Acres for Phases I, II & III based upon Amendment No. 3, Instrument No. 222435. Phases IV, V and VI acres based upon Instrument No. 198983.
- 2) For West Rim, Phase I, the proposed lots in Block 6, Tract E and Tract G, total of 21 units, would be converted to cluster units on Tract E if the golf course is constructed.
- 3) Approved Units and Open Space based upon the Original Development Agreement Instrument 179247 and Master Plat Instrument 198983.
- 4) Proposed open space for Phases II through VI based upon Plan Amendment Proposal.
- 5) River Rim master plat originally approved for a maximum of **578 units** with minimum of **2700 acres** of open space.