

TOWN OF ALPINE ANNEXATION REPORT

Alpine Lakes

July 12, 2024

Purpose:

The following report is prepared to ensure that the requirements of Wyoming Statue 15-1-402 Annexing Territory Requirements are met.

Description of Area:

The area consists of approximately 32.88 +/- acres of developed and undeveloped land along U.S. Highway 26. The land is presently owned by James M McSweeny Revocable Trust, Palisades Investments, LLC, and David Jenkins Revocable Trust.

Development Costs:

As is the case with all developments, all public improvements, including streets, sidewalks, utilities, curb and gutter, hydrants, storm water improvements, water mains, and sanitary sewer mains are installed and paid for by the private developer. The Town of Alpine will not incur any costs for infrastructure to serve the area.

Statutory Requirements:

15-1-402(c)(i) A map of the area proposed to be annexed showing identifiable landmarks and boundaries and the area which will, as a result of the annexation then be brought within one-half (1/2) mile of the new corporate limits of the city, if it has exercised the authority granted under W.S. 15-3-202(b)(ii):

Finding: The parcel proposed to be annexed is shown on the attached map (Exhibit A). A legal description of the parcel is attached separately as Exhibit B.

15-1-402(c)(ii) Total estimated costs of infrastructure improvements required of all landowners related to the annexation.

Findings:

Electric and Telephone:

The petitioner should contact Lower Valley Energy and Silver Star for these cost estimates.

Water:

Based on the Severson Townhomes Master Plan Report, Average Daily Demand was determined to be 34% of the Maximum Daily Demand. The Peak Hour Factor was also determined from the Severson Townhomes Master Plan Report and calculated to be 2 times the Average Daily Demand. Based on these assumptions, the proposed Alpine Lakes Subdivision would require 37.4 gallons per minute during the peak hour. Based on the Alpine Lakes Well & Wellhouse 2018 design drawings produced by Sunrise Engineering,

an 8-inch water line and 4-inch water line are within the subdivision boundaries already and would be available for the Alpine Lakes Subdivision connection.

Wastewater:

The Average Daily Demand, Maximum Daily Demand, and Peak Hour Factor for wastewater generation was determined from the Alpine Wastewater Treatment Plant record drawings produced by Nelson Engineering. The Average Daily Demand was calculated as 68% of the Maximum Daily Demand and the Peak Hour Factor was 2.22. Based on these assumptions, Alpine Lakes Subdivision would generate 41.5 gallons per minute of wastewater. The North Alpine Lift Station is within Lot 2 of the Alpine Lakes Subdivision. Wastewater from the Targhee Place Mobile Home Lots gravity flows in a 8-inch pipe to the existing lift station. Based on the same assumptions above, 31.4 gallons per minute is produced by mobile home lots. The North Alpine Lift Station was designed to handle 200 gallons per minute of flow using two 10 horse-power pumps. Given the flow from the existing Targhee Place development and the proposed Alpine Lakes Subdivision, the existing North Alpine Lift Station appears adequate. Connection to the existing North Alpine Wastewater System would entail connecting to the existing concrete lift station, and 5-feet of PVC pipe.

The attached Town of Alpine Water & Sewer Infrastructure Expansion (Exhibit C) depicts infrastructure to provide water and sewer to the frontage of each lot within the annexation. Based on these projections and estimated demands, Jorgensen has put together the following cost estimates for infrastructure development. These costs are further defined in the attached itemized cost estimates.

Total estimated utility costs (Water and Sewer)-	\$784,000
Water Infrastructure	\$244,000
Sewer Infrastructure	\$540,000
Roadways	Dependent on detailed development plans
Easement Costs (Legal, ROW acquisition, Recordation)	\$30,000 (Included in water/sewer estimates)
Engineering Costs (Design and Construction)	\$106,000 (Included in water/sewer estimates)

In addition to the cost of water and sewer infrastructure expansion, all properties within the Town of Alpine are required to pay connection fees when connecting to the water or sewer system. These costs will vary by size of water service and number of ERUs assigned to any new property. The fees stated below are current as of the date of this report, actual connection fees will be assessed by the most recently adopted Utility Billing Ordinance.

1" Water Service Connection Fee:	\$5,000.00
1 ERU Sanitary Sewer Connection Fee:	\$9,000.00

Note – The petitioners may not be subject to the payment of connection fees if connections are completed in accordance with the December 20th, 2022, 1st Amendment To Developers Agreement Regarding The Transfer Of Water And Sewer Infrastructure, Recapture Of Related Expenses, And Annexation Subdivisions (see attached Exhibit D).

15-1-402(c)(iii) List of basic and other services customarily available to town residents and when they reasonably will be available to the area.

Findings:

Water: Available – Town of Alpine

Sanitary Sewer: Available – Town of Alpine

Electric: Available – Lower Valley Electric

Telephone: Available – Silver Star

15-1-402(c)(iv) Projected annual expense for those services.

Findings:

The fees stated below are current as of the date of this report, actual connection fees will be assessed by the most recently adopted Utility Billing Ordinance.

Water Service Annual Base Rate Per Connection:	\$348.00
Water Service Usage Rate Per Connection:	\$2.00/1,000 gal
Sanitary Sewer Annual Usage Fee Per ERU:	\$648.00

15-1-402(c)(v) Current and projected property tax mill levies imposed by the town.

Finding: The mill levy for the Town of Alpine is 5 mills.

15-1-402(c)(vi) Cost of infrastructure improvements within existing boundaries of the town to accommodate the annexation.

Finding: N/A

15-1-404(a)(ii)(D) The foreseeable changes to zoning, animal control and other health and safety requirements requiring immediate compliance by the landowner or public utility at the time of annexation.

Findings:

The anticipated zoning for this property once annexed into the Town is 6.0+/- Acres R1 (Residential 1) and 26.88 +/- Acres MRC (Mixed Residential Commercial). See Exhibit E.

Note: The Star Valley EMS is temporarily operating out of Lot #8, which is a non-conforming use in an R-1 Zone. Upon completion of the annexation, the developer will take steps to build a conforming facility within a conforming zone for the EMS.

The Town of Alpine may require an Annexation Agreement between the Town of Alpine and the Petitioners to memorialize the requirement of for Lot 30-B to file a sub-division application with the Town of Alpine to create a one and one-half acre lot that will conform

with the annexation boundary lines shown on Exhibit A for Lot 30-B. Please see Exhibit F for additional information on this action.

The Town of Alpine is investigating the possibility that the Mega Well, an essential culinary water source for the Town of Alpine water system, may be tied to a “back-up” well located within the annexation area. Prior to annexation the Town may require an annexation agreement for actions needed to ensure compliance with Safe Drinking Water Standards. If the aforementioned “back-up” well is a private irrigation well not connected to the culinary water system, the Town of Alpine should consider adoption of an Ordinance that regulates the use of irrigation wells within the incorporated boundaries of the Town of Alpine.

The Town of Alpine Public Works Department is working with representatives of the Petitioner to determine that the Town has appropriate easements to ensure the Town of Alpine has access for all maintenance and repair of the water and sanitary sewer systems within the proposed annexed property. If additional or expanded easements are needed the Town of Alpine may require an annexation agreement.

The Public Works Department is investigating the possibility of water connections within the proposed annexation area that have not notified the Town of Alpine that they are connected. If unknown connected properties are found these properties must immediately make application for service, pay all back-due costs, and install meter pits and meters on their water service lines at no cost to the Town of Alpine.

It is recommended that Town Council review the June 19, 2018 MOU between the Town of Alpine and Excel Development LLC/WJW Holdings, WY LLC (Exhibit G), the November 17th, 2020 Development Agreement Regarding Transfer of Water and Sewer Infrastructure; Recapture of Related Expenses; and Annexation of Subdivisions (Exhibit H), and the December 20th, 2022 First Amendment to the Development Agreement Regarding Transfer of Water and Sewer Infrastructure (Exhibit D); Recapture of Related Expenses; and Annexation of Subdivisions. These historical documents contain stipulations that may impact the annexation area as defined herein.

Conclusion:

The property being annexed is contiguous to the Town of Alpine and is bordered by both Rural and Mixed-Use Zoned properties within Lincoln County. The previously annexed parcel Targhee Place Subdivision, located across Highway 26, is zoned Mixed Residential Commercial.

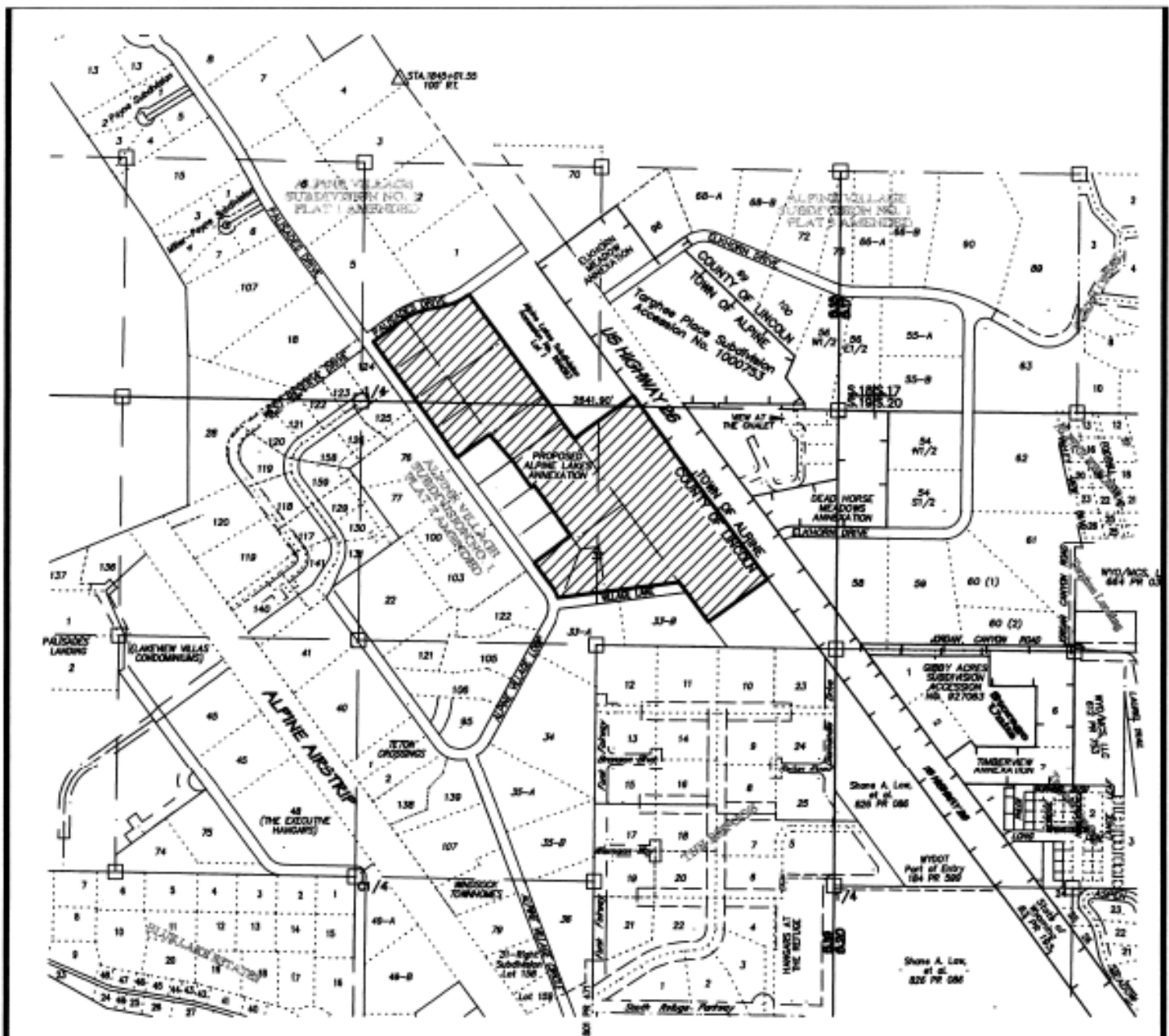
Ultimately, it is the Council’s pleasure with regard to annexing this property into the Town of Alpine.

Completed By:

Monica L. Chenault, Town Clerk

Exhibit A

Map



SCALE: 1" = 800'

ALPINE LAKES ANNEXATION TO THE TOWN OF ALPINE

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DATE: 20 April 2024
 DRAWN BY: Kade Reus
 CALCULATED BY: Kade Reus
 CATEGORY/PORT: Town/Alpine/Annex
 FIELD BOOK:
 COMPUTER FILE: AlpineLakesAnnexExhibit.pro



SURVEYOR SCHERBEL, LTD.
 PROFESSIONAL LAND SURVEYORS
 BOX 96 BIG PINEY-MARBLETON, WY TEL.276-3347, BOX 725 AFTON, WY TEL.885-9319;
 ALPINE, WY TEL.885-9319; JACKSON, WY TEL.733-5903; LAVA, ID TEL.778-5930

Exhibit B

Legal Description

**DESCRIPTION FOR
ALPINE LAKES ANNEXATION TO THE TOWN OF ALPINE**

To-wit: - -

That part of the S1/2SE1/4 of Section 18 and that part of the N1/2NE1/4 Section 19, T37N R118W, Lincoln County, Wyoming, being all of Lot 2 of Alpine Lakes Subdivision of record in the Office of the Clerk of Lincoln County with Accession No. 994093, part of Lot 4 of Alpine Lakes Second Filing, of record in said Office with Accession No. 998288, all of Lots 7 and 8 of Alpine Lakes Third Filing, of record in said Office with Accession No. 1023127, all of Lots 9, 10, 11, and 12 of Alpine Lakes Fourth Filing, of record in said Office with Accession No. 1024993, part of Lot 19 of Alpine Village Subdivision No. 1 Plat 1 Amended of record in said Office with Accession No. 559190, part of Lots 29 and 32 of Alpine Village Subdivision No. 1 Plat 2 Amended of record in said Office with Accession No. 559191, and part of Lot 30-B as depicted on that plat of record in said Office with Accession No. 959702, secondarily described as follows:

COMMENCING at the southeast corner of said N1/2NE1/4 and running thence N89°-39'-32"W, 598.26 feet, along the south line of said N1/2NE1/4, to the southeast rebar of Lot 33-B as depicted on an unrecorded plat, prepared by Surveyor Scherbel, Ltd titled: "WILLIAM R. HOOPER PLAT OF LOT 33 ALPINE VILLAGE SUBDIVISION NO. 1 PLAT 2 AMENDED WITHIN THE NE1/4 SECTION 19 T37N R118W LINCOLN COUNTY, WYOMING", dated 1 November 1993, identical with the south point of that tract of record in said Office in Book 937 of Photostatic Records on page 890;

thence N37°-07'-05"W, 175.81 feet, along the east line of said Lot 33-B, to the south pipe of said Lot 2, identical with the west pipe of said tract in Book 937, being the **PIPE OF BEGINNING**;

thence continuing N37°-07'-05"W, 270.59 feet, along the southwesterly line of said Lot 2, to the south rebar of said Lot 32, on the north line of Village Lane;

thence S82°-02'-53"W, 679.87 feet, along said north line, to the south rebar of said Lot 7, at the beginning of a non-tangent circular curve to the left whose radius bears S71°-58'-18"W;

thence northwesterly, 61.04 feet, along the arc of said curve, identical with the northeasterly right-of-way line of Alpine Village Loop, through a central angle of 19°-25'-43", having a radius of 180.00 feet, with a chord bearing N27°-44'-34"W, 60.74 feet, to a rebar;

thence N36°-58'-17"W, 145.01 feet, along said right-of-way line, to a rebar;

thence N36°-58'-07"W, 29.50 feet, along said right-of-way line, to the west point of said Lot 7;

Professional Land Surveyors

SCOTT A. SCHERBEL
Wyo. Registration No. 3689
Idaho Registration No. 372111
Utah Registration No. 8026

MARI OWEN A. SCHERBEL
Wyo. Registration No. 5398

KARL F. SCHERBEL
Wyo. Registration No. 11810
Idaho Registration No. 13493
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Alton, Wyoming
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Jackson, Wyoming
Lava Hot Springs, Idaho
Rupert, Idaho

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TOWN\ALPINE\ALPINE LAKES ANNEXATION

"Modification in any way of the foregoing description terminates liability of the surveyor"

**DESCRIPTION FOR
ALPINE LAKES ANNEXATION TO THE TOWN OF ALPINE**

thence N53°-01'-43"E, 252.15 feet, along the northwesterly line of said Lot 7, to the north point thereof, on the northeasterly line of said Alpine Lakes Third Filing;

thence N36°-58'-10"W, 345.50 feet, along said northeasterly line, to the north point of said Third Filing;

thence S53°-01'-43"W, 18.15 feet, along the northwesterly line of said Third Filing, to the east point of Lot 3 of said Alpine Lakes Second Filing;

thence N37°-02'-07"W, 186.88 feet, along the northeasterly line of said Lot 3, to the north point thereof;

thence S53°-00'-24"W, 2.75 feet, along the northwesterly line of said Lot 3, to a point;

thence N37°-02'-07"W, 188.33 feet, to a point on the southeasterly line of said Lot 29;

thence S53°-02'-06"W, 11.25 feet, along said southeasterly line, to the east point of said Lot 12;

thence continuing S53°-02'-06"W, 220.00 feet, along the southeasterly line of said Lot 12, to the south point thereof, on said northeasterly right-of-way line of Alpine Village Loop;

thence N36°-58'-45"W, 794.85 feet, along said right-of-way line, to the west rebar of said Lot 9, on the southeasterly right-of-way line of Palisades Drive;

thence along said right-of-way line as follows:

N53°-01'-15"E 198.72 feet, to a point at the beginning of a circular curve to the right;

Easterly 202.89 feet, along the arc of said curve, through a central angle of 31°-00'-00", having a radius of 375.00 feet, with a chord bearing N68°-31'-15"E, 200.43 feet, to a rebar, at the beginning of a circular curve to the left;

Easterly 191.06 feet, along the arc of said curve, through a central angle of 31°-00'-00", having a radius of 353.12 feet, with a chord bearing N68°-31'-15"E, 188.73 feet, to a point;

N53°14'-41"E, 11.27 feet, to the rebar of said Lot 19, identical with the west rebar of Lot 1 of said Alpine Lakes Subdivision, and leave said right-of-way line;

thence S36°-58'-46"E, 989.99 feet, along the southwesterly line of said Lot 1, to the south point thereof, identical with the west point of said Lot 2;

thence N53°-02'-50"E, 401.35 feet, along the northwesterly line of said Lot 2, to the north point thereof, on the southwesterly right-of-way line of U.S. Highway 26;

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TOWN OF ALPINE ALPINE LAKES ANNEXATION

Professional Land Surveyors

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Idaho Registration No. 8526

MARLOWE A. SCHERBEL
Wyo. Registration No. 5368

KARL F. SCHERBEL
Wyo. Registration No. 11810
Utah Registration No. 13493
Idaho Registration No. 1223

Surveyor Scherbel, LTD.
Alto, Wyoming
Big Piney, Wyoming
Jackson, Wyoming
Lava Hot Springs, Idaho
Morgantown, Idaho

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**DESCRIPTION FOR
ALPINE LAKES ANNEXATION TO THE TOWN OF ALPINE**

thence S37°-00'-00"E, 1260.15 feet, along said right-of-way line, to the east pipe of said Lot 2, identical with the north pipe of said tract in Book 937;

thence S53°-34'-10"W, 401.17 feet, along the southeasterly line of said Lot 2, identical with the northwesterly line of said tract in Book 937, to the **PIPE OF BEGINNING**;

ENCOMPASSING an area of 32.88 acres, more or less;

the BASE BEARING for this survey is south line of the NE1/4NE1/4 of Section 19, T37N R118W, being N89°-39'-32"W;

each "corner" found as described in the Corner Record filed or to be filed in the Office of the Clerk of Lincoln County;

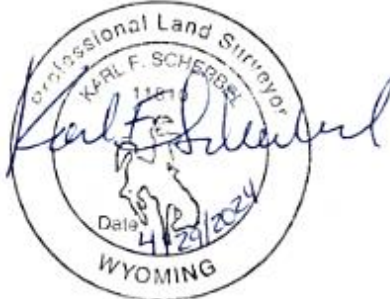
each "pipe" marked by a 2" aluminum cap inscribed "LLOYD B. BAKER & ASSOCIATES PE/LS 698 THAYNE WYOMING";

each "rebar" marked by a 5/8" steel reinforcing rod with an aluminum surv-kap survey marker inscribed, "LS 526";

each "point" marked by a 5/8" x 24" steel reinforcing rod with an aluminum cap inscribed, "SURVEYOR SCHERBEL LTD", with appropriate details;

all in accordance with the plat prepared to be filed in the Office of the Clerk of Lincoln County titled, "PLAT TO ACCOMPANY ORDINANCE NO. _____ ALPINE LAKES ANNEXATION TO THE TOWN OF ALPINE WITHIN THE S1/2 SE1/4 SECTION 18 N1/2NE1/4 SECTION 19 T37N R118W LINCOLN COUNTY, WYOMING", dated 20 April 2024, as revised.

29 April 2024



Professional Land Surveyors

SCOTT A. SCHERBEL
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Utah Registration No. 372111
Idaho Registration No. 8026

MARLOWE A. SCHERBEL
Wyo. Registration No. 5368

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Idaho Registration No. 13493
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Surveyor Scherbel, LTD.
Attn: Wyoming
Big Piney, Wyoming
Jackson, Wyoming
Laurel Springs, Idaho
Montpelier, Idaho

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TOWN/ALPINE/ALPINE LAKES ANNEXATION

"Modification in any way of the foregoing description terminates liability of the surveyor"

Exhibit C
Town of Alpine Water & Sewer
Infrastructure Expansion

Town of Alpine
Alpine Lakes Subdivision
Water Connection

PREPARATION OF FINAL DESIGN AND SPECIFICATIONS					\$16,000.00
PERMITTING AND MITIGATION					\$5,000.00
LEGAL FEES					\$5,000.00
ACQUISITION OF RIGHT OF WAY					\$10,000.00
CONSTRUCTION COSTS					
ITEM	UNIT	QUANTITY	UNIT COST	TOTAL COST	
MOBILIZATION AND BONDS	LS	1	\$8,500.00	\$8,500.00	
8" WATER MAIN	LF	840	\$85.00	\$71,400.00	
8" END CAP	EA	2	\$725.00	\$1,450.00	
CONNECT TO EXISTING WATER LINE	EA	2	\$6,000.00	\$12,000.00	
1" WATER SERVICE & METER PIT	EA	12	\$5,200.00	\$62,400.00	
EXPLORATORY EXCAVATION	HR	6	\$550.00	\$3,300.00	
TOTAL ESTIMATED COST OF PROJECT COMPONENTS				\$159,050.00	
CONSTRUCTION ENGINEERING (PROJECT COMPONENTS X 10%)				\$15,905.00	
COMPONENTS AND ENGINEERING COSTS				\$174,955.00	
INFLATION TO 2025 CONSTRUCTION (3% PER YEAR)				\$7,115.95	
CONTINGENCY (COMPONENTS AND ENGINEERING X 15%)				\$26,243.25	
TOTAL CONSTRUCTION COST (COMPONENTS AND ENGINEERING WITH CONTINGENCY)					\$201,198.25
TOTAL PROJECT COST (CONSTRUCTION & PRECONSTRUCTION) IN 2024 DOLLARS					\$237,198.25
TOTAL PROJECT COST WITH INFLATION					\$244,314.20

Town of Alpine
Alpine Lakes Subdivision
Sanitary Sewer Connection

PREPARATION OF FINAL DESIGN AND SPECIFICATIONS					\$36,900.00
PERMITTING AND MITIGATION					\$5,000.00
LEGAL FEES					\$5,000.00
ACQUISITION OF RIGHT OF WAY					\$10,000.00
CONSTRUCTION COSTS					
ITEM	UNIT	QUANTITY	UNIT COST	TOTAL COST	
MOBILIZATION AND BONDS	LS	1	\$17,000.00	\$17,000.00	
CONNECT TO EXISTING MANHOLE	EA	1	\$3,500.00	\$3,500.00	
MANHOLE - NEW	EA	10	\$9,000.00	\$90,000.00	
WATER-SEWER CROSSING	EA	3	\$1,000.00	\$3,000.00	
8" PVC PIPE - NEW	LF	2500	\$100.00	\$250,000.00	
EXPLORATORY EXCAVATION	HR	10	\$550.00	\$5,500.00	
TOTAL ESTIMATED COST OF PROJECT COMPONENTS				\$369,000.00	
CONSTRUCTION ENGINEERING (PROJECT COMPONENTS X 10%)				\$36,900.00	
COMPONENTS AND ENGINEERING COSTS				\$405,900.00	
INFLATION TO 2025 CONSTRUCTION (3% PER YEAR)				\$15,710.55	
CONTINGENCY (COMPONENTS AND ENGINEERING X 15%)				\$60,885.00	
TOTAL CONSTRUCTION COST (COMPONENTS AND ENGINEERING WITH CONTINGENCY)				\$466,785.00	
TOTAL PROJECT COST (CONSTRUCTION & PRECONSTRUCTION) IN 2024 DOLLARS				\$523,685.00	
TOTAL PROJECT COST WITH INFLATION				\$539,395.55	

Exhibit D
First Amendment to Development Agreement

FIRST AMENDMENT
TO
DEVELOPMENT AGREEMENT REGARDING
TRANSFER OF WATER AND SEWER INFRASTRUCTURE;
RECAPTURE OF RELATED EXPENSES; AND
ANNEXATION OF SUBDIVISIONS

This First Amendment ("**Amendment**") to the *Development Agreement Regarding Transfer of Water and Sewer Infrastructure; Recapture of Related Expenses; and Annexation of Subdivisions* (the "**Development Agreement**") is made and entered into as of the 20th day of December, 2022, by and between:

- a. The Town of Alpine, a Wyoming municipal corporation, ("**Town**");
- b. WJW Holdings WY, LLC, a Wyoming limited liability company ("**WJW**" or "**Developer**");
- c. Excel Development, LLC, a Wyoming limited liability company ("**Excel**"); and
- d. William J. Wiemann, individually ("**Wiemann**" or "**Developer**").¹

Developer, Excel, Wiemann, and the Town may hereafter be referred to as the "**Parties**." Capitalized terms appearing herein shall have the same definition as in the Development Agreement.

RECITALS

Whereas, Developer and the Town previously entered into the Development Agreement on November 17, 2020, which agreement was recorded in the real estate records of Lincoln County, Wyoming on December 9, 2020, as document No. 1014045.

Whereas, Developer has completed projects commonly known as Targhee Place and Timber View, and Developer has assigned a portion of the utility connection credits to Palisades Investments, LLC, an Affiliate of Developer. Developer still retains significant rights that were established by the Development Agreement, and the Town still retains authority to administer the Development Agreement according to its terms and any amendments thereto.

Whereas, Developer and the Town seek to: (i) adjust the total amount of infrastructure investment that will qualify as the basis for the utility connection credits; (ii) clarify the manner in which all of the utility connection credits will be calculated under the Development Agreement;

¹ North Alpine Water Company ("**NAWC**"), a prior signatory to the Agreement, is no longer in existence, its purposes having been met.

(iii) restructure the utility connection credit "account" held by Developer to hold a certain number of water and sewer "connections" or "taps" rather than dollar amounts; (iv) establish a ten (10) year time frame in which such connections or taps must be utilized; and (v) eliminate Developer's or any other Party's right to recapture any additional cost or benefit from the transfer of infrastructure to the Town.

AGREEMENT

Now, therefore, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which each of the parties hereby acknowledge, the Town and Landowners hereby agree as follows:

A. Sections B.1. through B.2. of the Development Agreement are hereby deleted and the following are substituted therefor:

B. Credits for Connections Earned by Developer.

1. Infrastructure Contribution. The Town and Developer agree that the original, baseline infrastructure investment made by Developer and contributed to the Town totals One Million, Nine Hundred Forty-Four Thousand, Seven Hundred Seventy-Eight and 98/100 Dollars (\$1,944,778.98). The breakdown between water and sewer infrastructure is show in the table below:

ITEM	SEWER	WATER
Total Credit Value, \$	\$1,251,496.46	\$693,282.52
Unit Used for Credit	ERU	RESIDENTIAL TAP
Unit Cost, \$	\$5,000.00	\$2,500.00
Number of Units	250.3	277.3

2. Grant and Confirmation of Connections. In consideration for the contribution of infrastructure in the amount of \$1,944,778.98 as described above, the Town hereby grants to Developer Two-Hundred Fifty and 3/10ths (250.3) sewer ERUs, and Two Hundred Seventy-Seven and 3/10ths (277.3) residential water taps.

3. Assignment of ERUs and Water Taps to Parcels. Developer and Town hereby assign the ERUs and water taps to the parcels shown in Exhibit A attached hereto. The Developer may not assign any sewer ERUs or water tap connections to the parcel commonly known as "the Boardwalk."

4. Terms for Connections. The Developer or Developer's assigns must utilize the sewer ERUs and water tap connections within eighteen (18) years of the date of this First Amendment for the parcel of land commonly known as Alpine Lakes, at which time the Alpine Lakes sewer ERUs and water tap connections shall expire. The Developer or Developer's assigns must utilize all other sewer ERUs and water tap connections within ten (10) years of the date of

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT—WJW HOLDING AND TOWN OF ALPINE

PAGE 2 OF 7

this First Amendment, at which time all other unused sewer ERUs and water tap connections shall expire. Developer or Developer's assigns may claim and preserve any ERU or water tap connection by simply applying for a building permit.

B. Sections C.1. through C.5. of the Development Agreement are hereby deleted and the following are substituted therefor:

C. Elimination of Recapture Rights.

1. Relinquishment of Right of Recapture. Developer hereby relinquishes Developer's right to any recapture of costs for the infrastructure transferred to the Town, including any potential recapture rights described in Town Ordinance 298.

Additional Provisions:

- A. **Fulfillment of Certain Obligations by Developer.** The parties acknowledge and agree that the provisions of Sections A.1. through A.3. of the Development Agreement have been either fulfilled or superseded by the terms of this First Amendment.
- B. **Conflict of Provisions.** In the event of a conflict or inconsistency between any of the provisions of this First Amendment and the Development Agreement, the terms of this First Amendment shall control.
- C. **Remainder of Development Agreement Terms Valid.** To the extent any other term or provision of the Development Agreement is not amended, altered, or eliminated in this First Amendment, such remaining provision shall be enforceable.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment by and through their respective, duly authorized representatives as of the day and year first hereinabove written.

[Separate signature pages will follow]

WJW HOLDINGS WY, LLC.
a Wyoming Limited Liability Company

BY:

WILLIAM J. WIEMANN, MANAGER

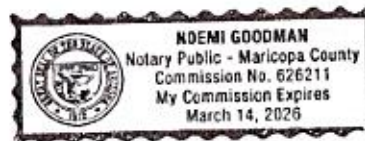
~~STATE OF WYOMING~~)
~~COUNTY OF LINCOLN~~) SS.
Arizona
Maricopa

ON THIS, the 21st day of December, 2022, 2019, personally appeared before me William J. Wiemann, who acknowledged that he is the Manager of WJW HOLDINGS, LLC, a Wyoming limited liability company, and that the foregoing instrument was signed on behalf of said Company by authority of its Members, and said William J. Wiemann acknowledged to me that said Company executed the same.

WITNESS my hand and official seal.

Noemi Goodman
NOTARY PUBLIC

My Commission expires: March 14, 2026



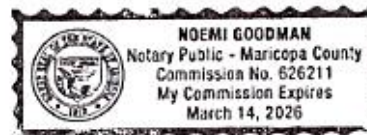
BY:

STATE OF WYOMING)

ON THIS, the 21st day of December, 2019, personally appeared before me William J. Wiemann, who acknowledged that he is the Manager of EXCEL DEVELOPMENT, LLC, a Wyoming limited liability company, and that the foregoing instrument was signed on behalf of said Company by authority of its Members, and said William J. Wiemann acknowledged to me that said Company executed the same.

NOTARY PUBLIC

My Commission expires: March 14, 2026



WILLIAM J. WIEMANN,
as sole owner

WILLIAM J. WIEMANN

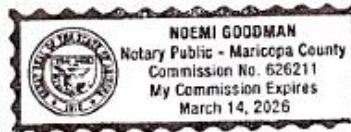
Arizona
STATE OF ~~WYOMING~~)
Maricopa) SS.
COUNTY OF ~~LINCOLN~~)

ON THIS, the 26th day of December, 2022, personally appeared
before me William J. Wiemann, who acknowledged that he signed the foregoing
instrument.

WITNESS my hand and official seal.

Noemi Goodman
NOTARY PUBLIC

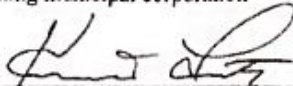
My Commission expires: March 14, 2026



TOWN OF ALPINE,
a Wyoming municipal corporation



BY:


W. KENNIS LUTZ, MAYOR

ATTEST:


MONICA L. CHÉNAULT CLERK/TREASURER

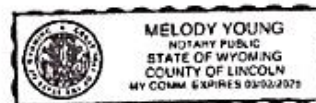
STATE OF WYOMING)
) SS.
COUNTY OF LINCOLN)

ON THIS, the 21 day of December, 2022, personally appeared before me W. Kennis Lutz, who acknowledged that he is the Mayor of the TOWN OF ALPINE, a Wyoming municipal corporation, and that the foregoing instrument was signed on behalf of the Town by authority of its governing body, and said W. Kennis Lutz acknowledged to me that the Town executed the same.

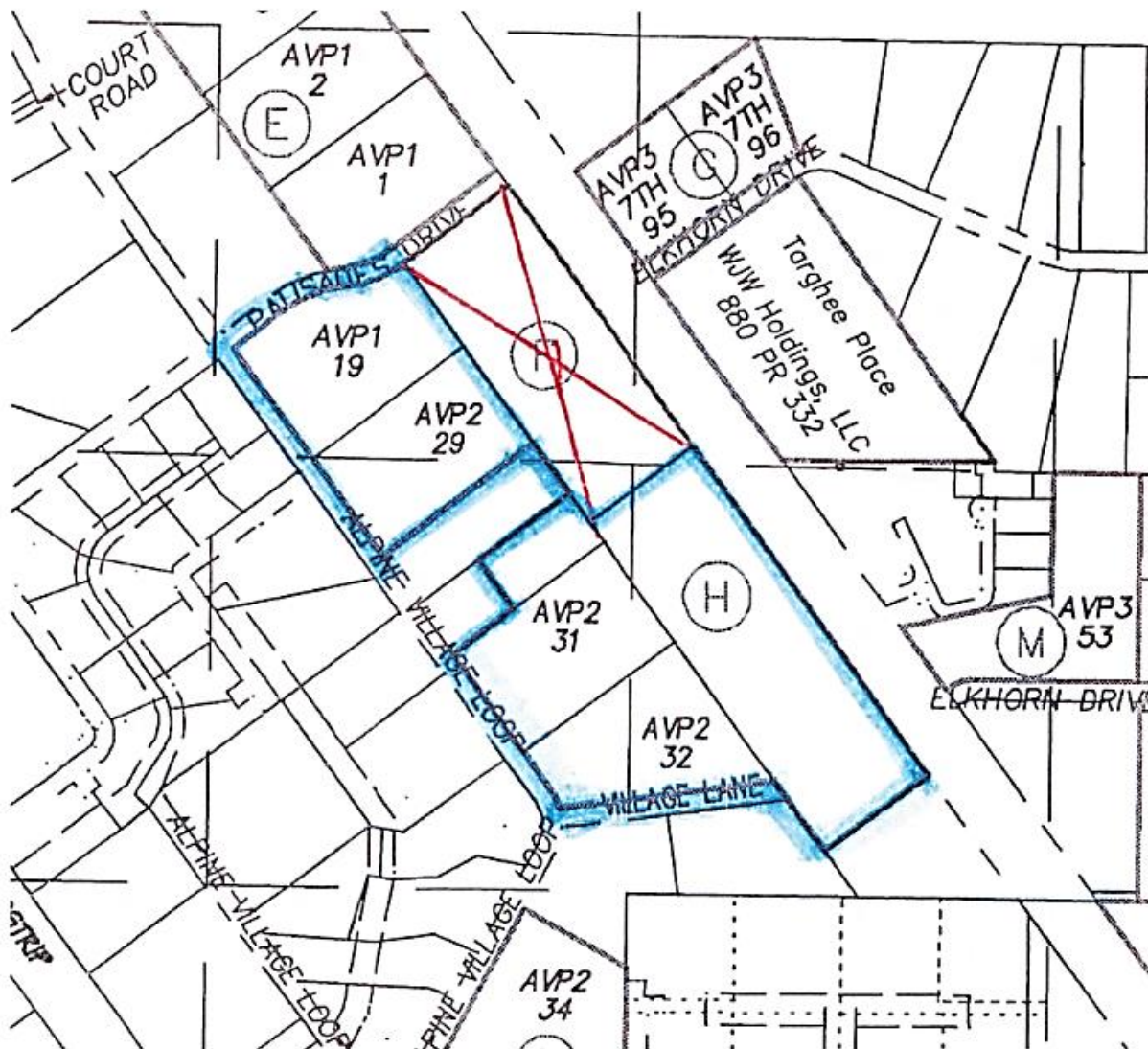
WITNESS my hand and official seal.


NOTARY PUBLIC

My Commission expires: 3/2/2025



Alpine Lakes



Sewer Connections: 180
Water Connections: 180

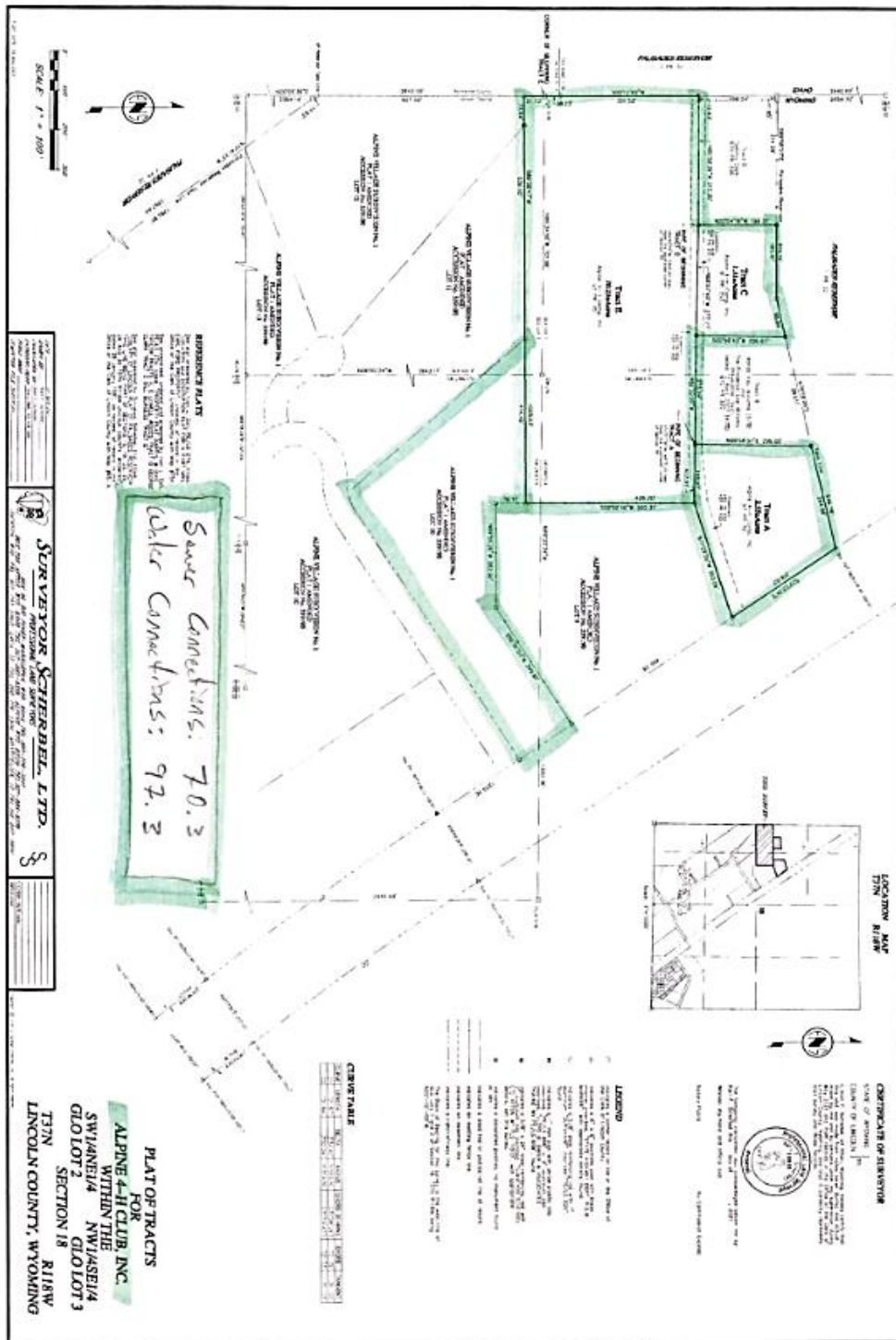


Exhibit E
Zoning For Alpine Lakes Annexation

Exhibit F
July 11th, 2024, Letter from Surveyor
Scherbel, LTD.

SCOTT A. SCHERBEL
Professional Land Surveyor
Wyoming Registration No. 3889
Utah Registration No. 372111
Idaho Registration No. 8026

MARLOWE A. SCHERBEL
Professional Land Surveyor
Wyoming Registration No. 5368

KARL F. SCHERBEL
Professional Land Surveyor
Wyoming Registration No. 11810
Idaho Registration No. 13493
Certified Federal Surveyor No. 1223

SURVEYOR SCHERBEL, LTD. PROFESSIONAL LAND SURVEYORS

Est. 1951 CONSULTANTS IN Boundary Matters, Irrigation and Water Rights

ADDRESS

BIG PINEY OFFICE
Box 96, 283 Main Street
Big Piney-Marbleton, Wyoming 83113

AFTON OFFICE
Box 725, 46 West 3rd Avenue
Afton, Wyoming 83110

TELEPHONE

307-276-3347
307-276-3348 (Fax)

307-885-9319
307-885-9809 (Fax)

SUSAN HOFFMAN
Big Piney Office Manager

JAMIE DECORA
Afton Office Manager

Jackson, WY
Direct to Big Piney Office
307-733-5903 & Fax

Lava Hot Springs, ID
Direct to Big Piney Office
208-776-5930 & Fax

Montpelier, ID
Direct to Afton Office
208-847-2800 & Fax

11 July 2024

Monica Cheanult
Town of Alpine
P.O. Box 3070
Alpine, Wyoming 83128

Re: Palisades Investments, LLC/David Jenkins Revocable Living Trust/James M. McSweeney
Revocable Trust – Petition to Annex to the Town of Alpine – within Section 18 and
Section 19, T37N R118W, Lincoln County, Wyoming

Dear Monica,

Per Marlowe's recent discussion with James Sanderson, Town of Alpine Attorney, regarding the
concern of annexing a portion of the property titled to James M. McSweeney Revocable Trust, the
following information is provided:

- 1) Palisades Investments, LLC has a purchase agreement with James McSweeney for one and
one-half (1½) acres. James will retain one (1) acre and his home. The description
provided in the petition for annexation included the one and one-half (1½) acres.
- 2) Within six (6) months of the approval of the annexation, a subdivision application will be
filed with the Town of Alpine to create the one and one-half (1½) acre lot that will be
conveyed to Palisades Investments, LLC. If the subdivision application is not filed and
approved within the six (6) month timeframe, the applicants acknowledge that the
McSweeney property will be de-annexed.

If you have any questions, please contact me.

Sincerely,
SURVEYOR SCHERBEL, LTD.

Jamie DeCora
Jamie DeCora

enclosures

Exhibit G

June 19, 2018, Memorandum of Understanding between the Town of Alpine and Excel Development LLC/WJW Holdings, WY LLC

MEMORANDUM OF UNDERSTANDING

BETWEEN

**THE TOWN OF ALPINE
AND
EXCEL DEVELOPMENT LLC / WJW HOLDINGS, WY LLC**

REGARDING THE

**CONSTRUCTION OF NEW NORTH ALPINE SEWER FORCE MAIN AND LIFT STATION,
PROVISION OF SEWER SERVICE FOR NEW DEVELOPMENT, HOOK-UP FEE CREDITS
FOR NEW INFRASTRUCTURE AND ANNEXATION TO THE TOWN OF ALPINE**

June 19, 2018

BACKGROUND.

Excel Development LLC / WJW Holdings, Wy LLC (Excel/WJW) are owners of properties located north of the current Town of Alpine (TOA) city limits that have either ongoing developments or plans for future development that involve a variety of higher density residential and mixed used commercial uses that are best served by a community wastewater treatment system.

The Town of Alpine owns and operates a nearly ten-year old 400,000 gpd wastewater treatment facility (activated in late 2008) that is currently operating at less than 25 percent of its design capacity. The plant was designed to be expandable and originally planned as a regional facility that service private lands north of the Snake River.

The Town currently owes an estimated \$3.1 million in low interest (2.5% APR and 20-year term) loans with the Wyoming State Loan and Investment Board (SLIB) on this wastewater treatment facility, originally planned to be financed with user fees and tap fees. Following a significant downturn in development activity – starting in about 2008 – the Town saw fewer new taps and revenue used to make loan payments. Therefore in 2011, the Town restructured its loan with the SLIB to reduce annual payments on a temporary basis through fiscal year 2019. This provided time for the Town to aggressively encourage new development that would generate additional tap fee and user fee revenue necessary to make the annual loan payments through 2032.

Also in June of 2011, the North Star Utility (NSU) owned and constructed sewer force main that was buried under the Snake River channel and connected the privately utility system to the Town of Alpine was severed by the high spring flows. NSU was required to use a temporary septic tank / leachfield system while still obligated to pay user fees to the Town of Alpine.

In late 2012, the Town mediated terms for a new wastewater shared use agreement with NSU. The agreement, finalized in June 2013, restructured terms for wastewater revenues paid by NSU to the Town, enabled the Town to take over operation and maintenance of the private NSU water and sewer facilities, allowed for the interconnection of the NSU water system with the Town water system and set forth parameters for a future buy out of the NSU infrastructure by the Town.

The Town also partnered with Melvin Brewing in 2014 to obtain a business committed Wyoming Business Council grant that with matching funds enabled the purchase of a 6.15 acre building site, extend utilities and construct a 20,000 SF brewery production facility. More than 80 percent of the grant funds will be returned by Melvin to the Town as recapture payments.

The Town has since 2013 sought and received various grants and funding from the State of Wyoming which, with local matching funds, have enabled Alpine to construct a new force main sewer and new water transmission line across the Snake River bridge and purchase water and sewer infrastructure from the North Star Utility Company. The water and sewer crossings were first used in October of 2015. The purchase of the North Star Utility Company infrastructure by the Town was completed in November of 2015.

These funding efforts and infrastructure improvements have enabled the Town to generate additional revenue and provide incentives for private landowners both within and outside of the Town limits to connect to sewer and water. The incentives include reduced hook-up fees and lower user fees in exchange for new infrastructure and properties that annex into the Town.

The Town also passed Ordinance 245 in December of 2016 that reduced overall sewer tap fees and gave the Town authority to adjust water and sewer connection fees for developments which provide public benefits such as new infrastructure that will help promote jobs and local business development.

The Town seeks to annex residential properties prior to the deadline for the 2020 federal population census to increase its share of sales, property and miscellaneous tax revenues distributed by the State of Wyoming and Lincoln County based upon the official in-town population. Tax revenue received by the Town of Alpine is estimated to be approximately \$750 per person per year, based upon current rates and schedules.

Excel Development LLC / WJW Holdings, Wy LLC have invested an estimated \$400,000 in water and sewer infrastructure for the Targhee Place Development and are planning to invest an additional estimated \$600,000 in sewer infrastructure that will serve several current and planned developments that are listed in attached Exhibit A and generally shown in attached Figure 1. The sewer infrastructure has been sized to allow other adjacent private lands zoned for mixed-use development to connect to the sewer system.

Additional investments are also being planned by the Excel/WJW principals for the Alpine Lakes and Capital Lodge projects which together would add an estimated \$500,000 to \$750,000 in water and sewer improvements.

As shown in Exhibit A, projects proposed by Excel/WJW are estimated to generate user fees and overall tax revenue of \$400,000 annually. Additional future development served by this infrastructure could potentially generate as much as \$600,000 annually in user fees and tax revenue.

TOWN OF ALPINE AGREEMENTS

1. The Town of Alpine agrees to provide sewer service and hookup fee "credits" for new residential and commercial development completed by Excel/WJW which provides substantial investment in sewer infrastructure that can be used by other private properties and become part of the public Alpine sewer system in the future.
2. The value of the hook-up credits will be based upon Town of Alpine Ordinance 245 as amended.
3. The maximum amount of the hook-up credit provided by the Town will equal the total of the documented cost of the completed sewer infrastructure.
4. The hook-up fee credit will be applied to the specific development at the time that building permits are issued.
5. The hook-up fee credits will apply for a period of five years. The credits may extend beyond five years if agreed to by the current Alpine Town Council.
6. The Town Council may extend these credits and terms to future owners of the Excel/WJW properties and infrastructure.
7. The Town agrees to take over the operation and maintenance of the accepted sewer infrastructure following the two-year warranty period.
8. The Town agrees to provide 100% credits for new development occupied prior to the 2020 census. The percentage may be reduced for development that is occupied after the 2020 census.
9. The Town agrees to allow existing projects started under the Lincoln County jurisdiction to continue and not require separate Town of Alpine permits.

EXCEL/WJW AGREEMENTS

1. Excel/WJW agrees to construct sewer infrastructure in accordance with Town of Alpine and Wyoming DEQ standards governing public sewer facilities.
2. Excel/WJW will provide documentation satisfactory to the Town of Alpine for all infrastructure costs for which credits are requested.
3. Excel/WJW agrees to provide a two-year warranty on all new sewer infrastructure to be credited by the Town. The warranty period shall start after receiving substantial completion by the Town of Alpine.
4. Excel/WJW agrees to turn over ownership of the credited sewer infrastructure upon final completion and acceptance by the Town and before any hook-up credits are

applied. The transfer of ownership will also include utility easements for any infrastructure on private lands for which credits are requested.

5. Excel/WJW agrees to annex eligible properties connected to the sewer facilities to the Town of Alpine in accordance with a schedule mutually agreeable to by both parties.
6. Excel/WJW agrees to pay monthly user fees to the Town in accordance with Ordinance 245, as amended, at the time new development is occupied, or if applicable, a certificate of occupancy is issued.
7. Excel/WJW agrees that any recapture fees charged for the shared use of the sewer facilities by other private land owners shall be mutually agreed to with the Town of Alpine.

GENERAL PROVISIONS

- 1) Both parties agree to work in good faith towards preparation of an Agreement to be executed no later than: December 31, 2018.
- 2) This memorandum of understanding lays out the general principals and conditions agreed to by both parties which may be modified by the mutual consent of both parties in the preparation of the Agreement.

This memorandum is executed separately by the Town of Alpine and Excel/WJW on the dates shown below:

TOWN:

TOWN OF ALPINE,

a Wyoming municipal corporation

BY: _____

W. KENNIS LUTZ, MAYOR



ATTEST: _____

SHARON BACKUS, TOWN CLERK / TREASURER

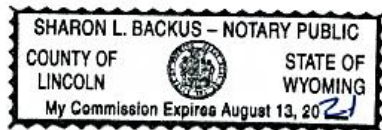
STATE OF WYOMING)

) SS.

COUNTY OF LINCOLN)

ON THIS, the 28th day of June, 2018, personally appeared before me W. Kennis Lutz, who acknowledged that he is the Mayor of the TOWN OF ALPINE, a Wyoming municipal corporation, and that the foregoing instrument was signed on behalf of the TOWN by authority of its governing body, and said W. Kennis Lutz acknowledged to me that the TOWN executed the same.

WITNESS my hand and official seal.



Sharon Backus
NOTARY PUBLIC

My Commission expires: August 13, 2021

Excel Development LLC/WJW Holdings, WY LLC:


William J. Wiemann
Principal
Excel Development LLC / WJW Holdings, WY LLC

6-28-18
Date

STATE OF WYOMING)

) SS.

COUNTY OF LINCOLN)

ON THIS, the 28th day of June, 2018, personally appeared before me William J. Wiemann, who acknowledged that he is the Mayor of the TOWN OF ALPINE, a Wyoming municipal corporation, and that the foregoing instrument was signed on behalf of the TOWN by authority of its governing body, and said W. Kennis Lutz acknowledged to me that the TOWN executed the same.

WITNESS my hand and official seal.





NOTARY PUBLIC

My Commission expires: August 13, 2021

ATTACHMENTS:

Schedule A – List of developments with potential to connect to the Town of Alpine including estimated population, sewer flows, projected tax revenues and sewer fees.

Figure 1 – Map showing proposed sewer interceptor and properties referenced in this memorandum based upon Lincoln County GIS.

EXHIBIT A. **NORTH ALPINE ESTIMATED DEVELOPMENT, POPULATION, USER FEES AND WASTEWATER FLOWS AT BULDOOT**

PROPERTY NAME/ DESCRIPTION	AREA AC ⁵	MAP REF # ⁵	UNIT	EST. # UNITS ¹	EST. POP ²	PROJECTED TAX REVENUE - BUILD OUT ³	HOOB-UP FEES ⁴ FEE/ UNIT	TOTAL	FEE/MO/ UNIT	USE FEES ⁴ ANNUAL USER FEES	GAL PER DAY ⁴ GPD/ UNIT	TOTAL GPD
<i>Excel Development LLC / WJW Holdings, WY LLC (Subject to Potential Hook-up Fee Credit)</i>												
Targhee Place	11.79	1	Bedroom	159	127	\$95,400	\$1,667	\$265,000	\$14.00	\$26,712	125	19,875
Alpine Lakes, Residential	11.6	2	Bedroom	165	124	\$92,813	\$1,667	\$275,000	\$14.00	\$27,720	125	20,625
Alpine Lakes, Commercial			Employee	14		\$400	\$5,600	\$0.55		\$92.40	30	420
Timberview	6.98	3	Bedroom	188	169	\$126,900	\$1,667	\$313,333	\$14.00	\$31,584	125	23,500
Timberview, Commercial			Employee	18		\$400	\$7,200	\$0.55		\$119	30	540
	30.37				420	\$315,113		\$858,933		\$86,108		64,960
<i>Other Miscellaneous Mixed Use Properties with Potential for Sewer Service</i>												
Tikouf (east) 6 acres	6.17	4	Bedroom	216	162	\$121,500	\$1,667	\$360,000	\$14.00	\$36,288	125	27,000
Olsen (east) 3 acres	3.26	5	Employee	14		\$400	\$5,600	\$0.55		\$92.40	30	420
Tikouf (west) 15 acres	15.33	6	Bedroom	540	405	\$303,750	\$1,667	\$900,000	\$14.00	\$90,720	125	67,500
Tikouf (west) Commercial			Employee	14		\$400	\$5,600	\$0.55		\$92.40	30	420
Kritz (west) 3 acres	3	7	Bedroom	108	81	\$60,750	\$1,667	\$180,000	\$14.00	\$18,144	125	13,500
Alpine Lakes Commercial Center	9.12	8	Employee	14		\$400	\$5,600	\$0.55		\$92.40	30	420
	36.88				648	\$486,000		\$1,456,800		\$145,429		109,260
TOTALS	67.25				1,068	\$801,113		\$2,315,733		\$231,538		174,220

Assumptions

- 1) Bedrooms to acre ratio for future unplanned areas. Estimate only based upon current zoning allowances and/or preliminary development plans.
- 2) Population to Bedroom ratio by property (est).

a) Targhee Place	0.8
b) Alpine Lakes	0.75
c) Capital Lodge	0.90
d) Future Mixed	0.75
- 3) Estimated Annual Tax Revenue from all sources per person based upon current rates. \$750
- 4) Hook-up Fees, Monthly User Fees and Estimated Gallons per day based upon Exhibit A from TOA Ordinance 245 as of May 2018.
- 5) See Figure 1 based upon Lincoln County GIS for general location of referenced properties.
- 6) Acreage based upon Lincoln County GIS.

Exhibit H

**November 17th, 2020, Development
Agreement Regarding Transfer of Water and
Sewer Infrastructure; Recapture of Related
Expenses; and Annexation of Subdivisions**

**DEVELOPMENT AGREEMENT REGARDING
TRANSFER OF WATER AND SEWER INFRASTRUCTURE;
RECAPTURE OF RELATED EXPENSES;
AND
ANNEXATION OF SUBDIVISIONS**

This Agreement (the "Agreement") is made and entered into as of the 17th day of November, 2020, by and between

- a. The Town of Alpine, a Wyoming municipal corporation, ("Town");
- b. WJW Holdings WY, LLC, a Wyoming limited liability company ("WJW");
- c. Excel Development, LLC, a Wyoming limited liability company ("Excel");
- d. William J. Wiemann, individually ("Wiemann" or "Developer");
- e. North Alpine Water Company, a Wyoming mutual benefit, non-profit corporation ("NAWC").

WJW, Excel, and Wiemann may be hereafter referred to as "Landowner," and jointly as "Landowners". Landowners and NAWC may hereafter be referred to as "Developer's Affiliates."

RECITALS

A. Landowners own several parcels of real property either within the Town or adjacent thereto, including the master planned communities of Targhee Place and Timberview Estates. Each parcel of real property is hereafter referred to as either such Landowner's individually owned property (such as "Timberview Estates") or collectively referred to as "the Properties."

B. Wiemann as Developer has developed several of the Properties, and seeks to further develop additional parcels of land in the Alpine area.

C. Wiemann has made significant private investments in water and sewer infrastructure in conjunction with the development of these Properties, much of which has the potential to service other nearby properties in the future. These investments include a new potable water supply well with the potential to produce 3,000 gallons per minute and serve areas north of the Snake River with ample domestic and irrigation supply.

D. On June 19, 2018, WJW, Excel, and the Town entered into a *Memorandum of Understanding Regarding the Construction of New North Alpine Sewer Force Main and Lift Station, Provision of Sewer Service for New Development, Hook-Up Fee Credits for New*

Infrastructure and Annexation to the Town of Alpine, which Memorandum recognized these private investments and required the parties to work in good faith towards preparation of a replacement Agreement of a more permanent and forward-looking nature.

E. Wiemann and the Landowners seek: (i) certain utility connection credits; (ii) the ability to recapture the cost of water and sewer infrastructure; (iii) the ability to irrigate the Properties at the lowest cost of water possible; and (iv) the ability to drill additional irrigation wells within the Town of Alpine in the future if desired. In exchange therefore, Developer and NAWC will commit to contribute certain shared water and sewer infrastructure (referred to as "shared infrastructure") to the Town that has the potential to service future private development and become part of the Alpine public water and sewer systems.

F. The Town desires to acquire certain water and sewer infrastructure from Developer and NAWC, and in exchange therefore, the Town agrees to provide Developer and the Landowners with certain utility connection credits and ability to recapture the cost of water and sewer infrastructure.

G. Both the Developer and the Town further desire to annex certain Properties owned by the Developer and/or the Developer's Affiliates, each of whom are willing to cooperate with the Town in annexing such Properties in exchange for certain agreed-upon accommodations set forth below.

AGREEMENT

Now, therefore, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which each of the parties hereby acknowledge, the Town and Landowners hereby agree as follows:

A. Infrastructure, Costs, and Further Development.

1. Agreed Costs and Expenses. Developer has provided the Town with an *Affidavit and Certification of Costs* confirming that Developer has expended in excess of \$2.7 Million in costs associated with the design, construction and installation, of the shared water and sewer infrastructure. The Affidavit and Certification is supported by a schedule of costs generally describing the categories of investment and approximate amounts. Upon the Town's receipt of such Affidavit and Certification, the Town will book \$2.7 Million to the credit of Developer for purposes of granting Developer certain utility connection credits. Further, these costs will be netted against the Town's customary and usual charges for utility connection fees as determined by Town Ordinance 245 as amended and as provided for in this Agreement.

2. Transfer of Water and Sewer Facility Assets. Within thirty (30) days after full execution of this Agreement, Developer, Developer's Affiliates, and their successors or assigns will transfer to the Town the water and sewer infrastructure depicted on Exhibit A attached hereto and which are currently installed in connection with the Properties, all of which will become the "shared water and sewer infrastructure." The Developer and Developer's Affiliates may, but are not obligated, to transfer additional, future infrastructure to be installed by Developer and

Developer's Affiliates in phases or stages, and at the times and upon a schedule reasonably acceptable to both the Developer and the Town. The value of any future shared infrastructure to be transferred will be agreed upon by the Town and Developer at the time of transfer, and a corresponding additional amount will be credited to Developer's account for purposes of Developer's accumulated utility connection credits. The shared water and sewer infrastructure credit value shall increase at the rate of two and one-half percent (2.5%) per year for inflation and be offset by the industry standard useful life, straight line depreciation applied to each infrastructure item.

3. Easements. Within sixty (60) days after full execution of this Agreement, Developer, Developer's Affiliates, and their successors or assigns will grant to the Town all easements necessary for ingress, egress, installation, maintenance, operation, removal, and replacement of the water and sewer infrastructure.

4. Records Relating to Infrastructure and Warranty. The Town hereby acknowledges that it has received record drawings and operations manuals regarding the installed water and sewer infrastructure, and that it has approved the same. Developer, Developer's Affiliates, and their successors and assigns further warrant that the water and sewer infrastructure and facilities comply with all applicable standards and regulations of the Wyoming Department of Environmental Quality ("WYDEQ") and other agencies having jurisdiction. Developer further warrants the construction and ordinary operation of the water and sewer infrastructure for a period of two (2) years following their transfer to the Town. During the term of this Agreement, the Town may, at its option, perform periodic inspections of the water, and sewer improvements to be transferred by the Landowners to the Town. Future shared infrastructure improvements requested for credit would similarly need to comply with these requirements and this agreement.

6. Metering of the Properties. Developer and the Town acknowledge that the Town's policy is to require individual meters in every newly constructed residence or business to be connected to the Town's water system. In addition, Developer recognizes that many municipal grant and loan programs require individual customer metering information. As a result, Developer agrees to install meters for each customer or user of water in Alpine Lakes and Timberview, if directed to do so by the Town, at Developer's cost.

B. Credits to Developer for Connection Fees Schedules.

1. Grant of Credits. In consideration for the contribution of water and sewer infrastructure as described above, the Town will grant to Developer and Developer's Affiliates water and sewer utility connection credits (a) in accordance with the schedules attached hereto, and (b) in the total amount of \$2.7 Million. The utility connection credits will be valid for twenty (20) years from the date of this Agreement.

2. Accounting and Developer's Use of Credits. Developer and the Town will agree on a straightforward and efficient manner of accounting for Developer's use and exhaustion of credits over time. Utility credits shall be applied at the time the units are physically connected to the shared water or sewer system infrastructure. The Developer may direct to which existing or future property any amount of the credits will be applied. By way of example and not limitation,

Developer may direct that some or all of these credits be applied to Developer's or Developer's Affiliate's existing Properties, or to additional, future properties acquired by Developer or Developer's Affiliates, so long as such future properties are annexed as required in Section E1 below. Further, Developer may direct that some or all of the credits may be utilized by a future owner of one or more of the existing Properties of Developer or Developer's Affiliates after a sale to such future owner. Such credits will be incrementally exhausted as customers begin receiving water or service from the Town in accordance with the attached schedules. Potential disputes regarding credit usage shall first be submitted to mediation for resolution prior to any further action or appeal by any party.

3. Targhee Place. The Town and Developer acknowledge that the property known as Targhee Place has been sold by Developer and has been annexed to the Town. The Town agrees not to charge the past, current, or future owners of Targhee Place any utility connection charges for culinary or irrigation water service. If the Town determines that a utility connection charge for sewer is appropriate for the Targhee Place development, then the Town will deduct the amount of such sewer utility connection charge from Developer's utility connection credit account in accordance with Section B.2. of this Agreement above. In addition, the Town confirms for the Developer and any past or future owner of Targhee Place that the Town will not require individual meters for the residential units in Targhee Place unless the cost and installation of such meters is done at no cost to Developer, WJW, Excel, Developer's Affiliates, NAWC, or any past, current, or future owner of Targhee Place. In the event that one or more residential units within Targhee Place are sold to individual owners, then the Town reserves its right to require any such future owner to install a culinary water meter for such individually owned unit.

C. Recapture of Development Costs.

1. Developer's Right to Recapture. In further consideration for the contribution of shared water and sewer infrastructure as described above, the Town agrees that as new developers and users connect to facilities originally owned by the Developer or Developer's Affiliates, such new developers and users must pay to Developer recapture fees to partially compensate Developer's investment in the shared water and sewer infrastructure. The amount of the recapture shall not exceed the total value of the shared infrastructure cost (\$2.7 Million) less the total amount of all utility connection credits that have been utilized by Developer at the time of the connection/recapture request.

2. Recapture Schedule. As a guide, the Town and Developer will calculate Developer's recapture fees in accordance with the Parcel Map attached hereto as Exhibit B, and the following recapture schedule generally based upon property size, potential development type, and projected water and sewer needs:

Parcel A	20 Acres, 200 Units 2BR Average, 400 BR	\$150,000
Parcel B	5 Acres	\$ 50,000
Parcel C	5 Acres	\$ 50,000
Parcel D	5 Acres 40-60 Units, 2BR 80-120 Units	\$ 50,000
Parcel E	20 Acres, 200 Units, 400 BR	\$150,000
Parcel F	20+/- Acres	\$150,000

Parcel G	5 Acres, 50 Units, 100 BR	\$ 50,000
Parcel H	36 Acres, 201 Units, 2BR Average, 402 BR	\$150,000
Parcel I	9 Acres, 50 Units 2 BR Average, 100BR	\$100,000
Parcel J	21 Acres, 84 Units, 2BR Average	\$150,000
Parcel K	4 Acres, 80 Units, 2BR Average, 160 BR	\$ 50,000
Parcel L	Timberview, 3.7 Acres, 18 Units, 90 BR Total	N/A—Owned by Developer
Parcel M	6 Acres, 60 Units, 2BR Average, 120 BR	\$ 50,000

3. Additional Parcels/Modifications. The above table of properties represents those properties that have expressed interest or presently have the potential to connect to Developer's shared water and sewer infrastructure. The Town and Developer acknowledge that additional parcels may be identified in the future which could be potential, additional candidates for connection to such facilities and therefore subject to the recapture benefits the Developer will be allowed to receive in the future. The Developer and Town also recognize that the actual development proposed for these parcels may in the future change from what is shown in this table. As a result, Developer and the Town will cooperate in good faith to amend the above-referenced table as changes occur and as additional properties and projects become known.

4. Developer Not Subject to Recapture. If Developer or any of Developer's Affiliates purchases or otherwise develops any additional parcels of land not currently owned by any of them, then neither will be obligated to pay any amount of recapture to any other entity, including the Town.

5. Additional or Future Affiliates of Developer as Intended Beneficiaries of This Agreement. The Town and Developer agree that unnamed affiliates of Developer (such as The Boardwalk Development Group) are intended beneficiaries of this Agreement, all of whom may also claim and enjoy the same benefits under this Agreement as Developer, except that the Town's obligation or liability shall not be increased as a result thereof.

D. Additional Obligations of the Town.

Subject to Developer's and Developer's Affiliates' compliance with the provisions of this Agreement, the Town agrees to:

1. Accept and maintain the public water, sewer, and any other infrastructure and improvements transferred and dedicated to the Town following and to provide standard municipal services to the Property including, but not limited to, water, sewer, and roadway maintenance subject to the payment of all fees and charges normally charged or levied by the Town.

2. Allow for adequate irrigation water (from the recently completed Wiemann supply well) for the Alpine Lakes subdivision, Timberview Subdivision, the Boardwalk and the Gilbert Parcel at a current (2019) discounted rate of \$0.75 per 1,000 gallons. Other future properties of the Developer may also receive a discounted rate subject to the approval of the Town. For Developer to qualify for the discounted rate, the irrigation use shall involve a separate tap, meter installed per Town of Alpine standards, and a minimum annual irrigation usage volume of 1,000,000 gallons.

Future supply of such irrigation water shall be subject to availability and may be curtailed by the Town in the event of scarcity and the Town's necessity to serve culinary water customers. The future rate may be adjusted to account for increases in operating costs incurred by the Town. The discounted rate shall only apply during the irrigation season which include the months of May through October.

3. Allow Developer to drill one or more additional irrigation wells outside the Town of Alpine to provide irrigation water to any of Developer's existing or future properties. Such future well may be connected to the shared water infrastructure.

4. Maintain the existing ordinance that precludes the use of engine or compression brakes within and around the Property, once annexed to the Town of Alpine.

E. Annexation and Related Considerations.

1. Annexation of Alpine Lakes and Timberview. Connection credits shall only be applied to annexed units or units that are in process of being annexed.

2. Subdivision Approvals and Development for Existing Properties. Developer and the Town acknowledge that Lincoln County has previously approved the platting and subdivision of Timberview Estates and Alpine Lakes currently owned by Developer and Developer's Affiliates, and which the Town would like to be annexed. Accordingly, after the time of annexation, additional construction and future development of the Timberview Estates and Alpine Lakes properties need only comply with the building standards of the County existing at the time the subdivision and platting of each parcel of these Properties was approved by Lincoln County. With respect to future properties other than Timberview Estates and Alpine Lakes, Developer may request similar, or some other more relaxed development and/or building standards, but the Town is not bound by this Agreement to grant such request.

3. Annexation of Future Subdivisions. The Town and Developer agree in principle that if and when Developer plats additional parcels of land, and if Developer seeks to obtain utility connection credits for future users in such future developments, Developer will endeavor to annex such parcels and the Town will endeavor to allow Developer's credits to be utilized in exchange therefore.

4. Zoning of Annexed Subdivisions. The Town and Developer will cooperate in good faith to agree on and approve zoning for Developer's properties to be annexed that will be harmonious with the original design, intent, and development plans of Developer.

F. Additional Provisions

1. Assignment. Landowners shall reference and assign the requirements of this Agreement or any rights or interests herein to any future assignee, provided, that before any such assignment shall be effective, said assignee shall consent in writing to be bound by the terms of this Agreement.

2. Notices. Any notices, requests and demands required or desired to be given hereunder shall be in writing and shall be served personally upon the party for whom intended, or if mailed, by certified mail, return receipt requested, postage prepaid, to such party at its address shown below:

To Landowners: WJW Holdings Wy, LLC
P.O. Box 3309
Alpine, Wyoming 83128

Excel Development, LLC
P.O. Box 3309
Alpine, Wyoming 83128

North Alpine Water Company
P.O. Box 850
Afton, Wyoming 83110

William J. Wiemann
P.O. Box 3309
Alpine, Wyoming 83128

To the Town: Town of Alpine
P.O. Box 3070
Alpine, Wyoming 83128.

3. Entire Agreement. This Agreement together with the exhibits attached hereto and the documents referenced herein, and all regulatory approvals given by the Town for the Property, contain the entire agreement of the parties and supersede any prior promises, representations, warranties, discussions, or understandings between the parties with respect to the subject matter hereof which are not contained in this Agreement.

4. Headings. The headings contained in this Agreement are intended for convenience only and are in no way to be used to construe or limit the text herein.

5. Non-Liability of Town Officials, Employees and Others. No officer, representative, agent, or employee of the Town shall be personally liable to Landowners, or to any successor-in-interest or assignee of Landowners in the event of any default or breach by the Town or for any amount which may become due Landowners, or their successors or assigns, for any obligation arising under the terms of this Agreement unless it is established that the officer, representative, agent or employee acted or failed to act due to fraud or malice.

6. Binding Effect. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, representatives, officers, agents, employees, members, successors and assigns, except as prohibited by the Wyoming Constitution, Statutes and case law.

7. No Third-Party Rights. The obligations of each of the Landowners set forth herein shall not create any rights in and/or obligations to any persons or parties other than the Town and the individual Landowners. The parties hereto alone shall be entitled to enforce or waive any provisions of this Agreement.

8. Recordation. This Agreement may be recorded by the Town against the Property in the office of the Lincoln County Clerk.

9. Relationship. Nothing in this Agreement shall be construed to create any partnership, joint venture, or fiduciary relationship between the parties hereto except as expressly provided herein.

10. Severability. If any portion of this Agreement is held to be unenforceable or invalid for any reason by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

11. Amendment. This Agreement may be amended only in writing signed by the parties hereto.

12. Sovereign immunity. The Town does not waive sovereign immunity by entering into this Agreement, and except for the Landowners' rights to enforce the terms hereof, the Town specifically retains immunity and all defenses available to it pursuant to law, including governmental immunity.

13. Termination. Developer and Developer's Affiliates shall have the right to terminate this Agreement if, in their sole discretion, the costs associated with the infrastructure render future development uneconomical. If Landowners make such a determination, Landowners shall provide the Town with written notification thereof, and upon receipt of such notification by the Town, this Agreement shall thereafter be null and void.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their respective, duly authorized representatives as of the day and year first hereinabove written.

[Separate signature pages follow]

WJW HOLDINGS WY, LLC,
a Wyoming Limited Liability Company

BY: [Signature]
WILLIAM J. WIEMANN, MANAGER

STATE OF WYOMING)
) SS.
COUNTY OF LINCOLN)

ON THIS, the 11 day of October, 2020, personally appeared before me William J. Wiemann, who acknowledged that he is the Manager of WJW HOLDINGS, LLC, a Wyoming limited liability company, and that the foregoing instrument was signed on behalf of said Company by authority of its Members, and said William J. Wiemann acknowledged to me that said Company executed the same.

WITNESS my hand and official seal.



[Signature]
NOTARY PUBLIC

My Commission expires: 9-27-23

EXCEL DEVELOPMENT, LLC,
a Wyoming limited liability company

BY: 

WILLIAM J. WIEMANN, MANAGER

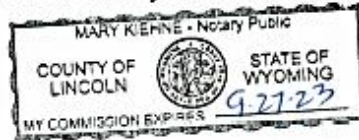
STATE OF WYOMING)

) SS.

COUNTY OF LINCOLN)

ON THIS, the 19 day of October, 2020, personally appeared before me William J. Wiemann, who acknowledged that he is the Manager of EXCEL DEVELOPMENT, LLC, a Wyoming limited liability company, and that the foregoing instrument was signed on behalf of said Company by authority of its Members, and said William J. Wiemann acknowledged to me that said Company executed the same.

WITNESS my hand and official seal.




NOTARY PUBLIC

My Commission expires: 9/27/23

NORTH ALPINE WATER COMPANY,
a Wyoming non-profit corporation

BY: 
WILLIAM J. WIEMANN, DIRECTOR

STATE OF WYOMING)
) SS.
COUNTY OF LINCOLN)

ON THIS, the 19 day of October, 2020, personally appeared before me William J. Wiemann, who acknowledged that he is a Director of North Alpine Water Company, a Wyoming non-profit corporation, and that the foregoing instrument was signed on behalf of said Company by authority of its Directors, and said William J. Wiemann acknowledged to me that said Company executed the same

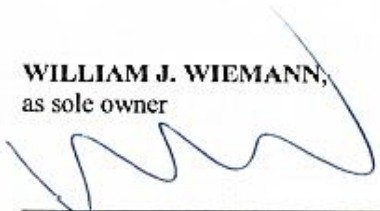
WITNESS my hand and official seal.




NOTARY PUBLIC

My Commission expires: 9-27-23

WILLIAM J. WIEMANN,
as sole owner



WILLIAM J. WIEMANN

STATE OF WYOMING)
) SS.
COUNTY OF LINCOLN)

ON THIS, the 19 day of October, 2020, personally appeared
before me William J. Wiemann, who acknowledged that he signed the foregoing
instrument.

WITNESS my hand and official seal.





NOTARY PUBLIC

My Commission expires: 9-27-23

TOWN OF ALPINE,
a Wyoming municipal corporation

BY: [Signature]
W. KENNIS LUTZ, MAYOR



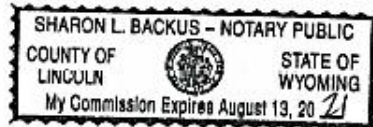
ATTEST:

[Signature]
SHARON BACKUS, TOWN CLERK / TREASURER

STATE OF WYOMING)
) SS.
COUNTY OF LINCOLN)

ON THIS, the 17th day of November, 2020, personally appeared before me W. Kennis Lutz, who acknowledged that he is the Mayor of the TOWN OF ALPINE, a Wyoming municipal corporation, and that the foregoing instrument was signed on behalf of the Town by authority of its governing body, and said W. Kennis Lutz acknowledged to me that the Town executed the same.

WITNESS my hand and official seal.



[Signature]
NOTARY PUBLIC

My Commission expires: August 13, 2021

P:\Surveyor\Sherran\Alpine Lakes Map\Map C3D\Sherran\Exhibit A.dwg Sep 14, 2020 1:45pm s.jenkins

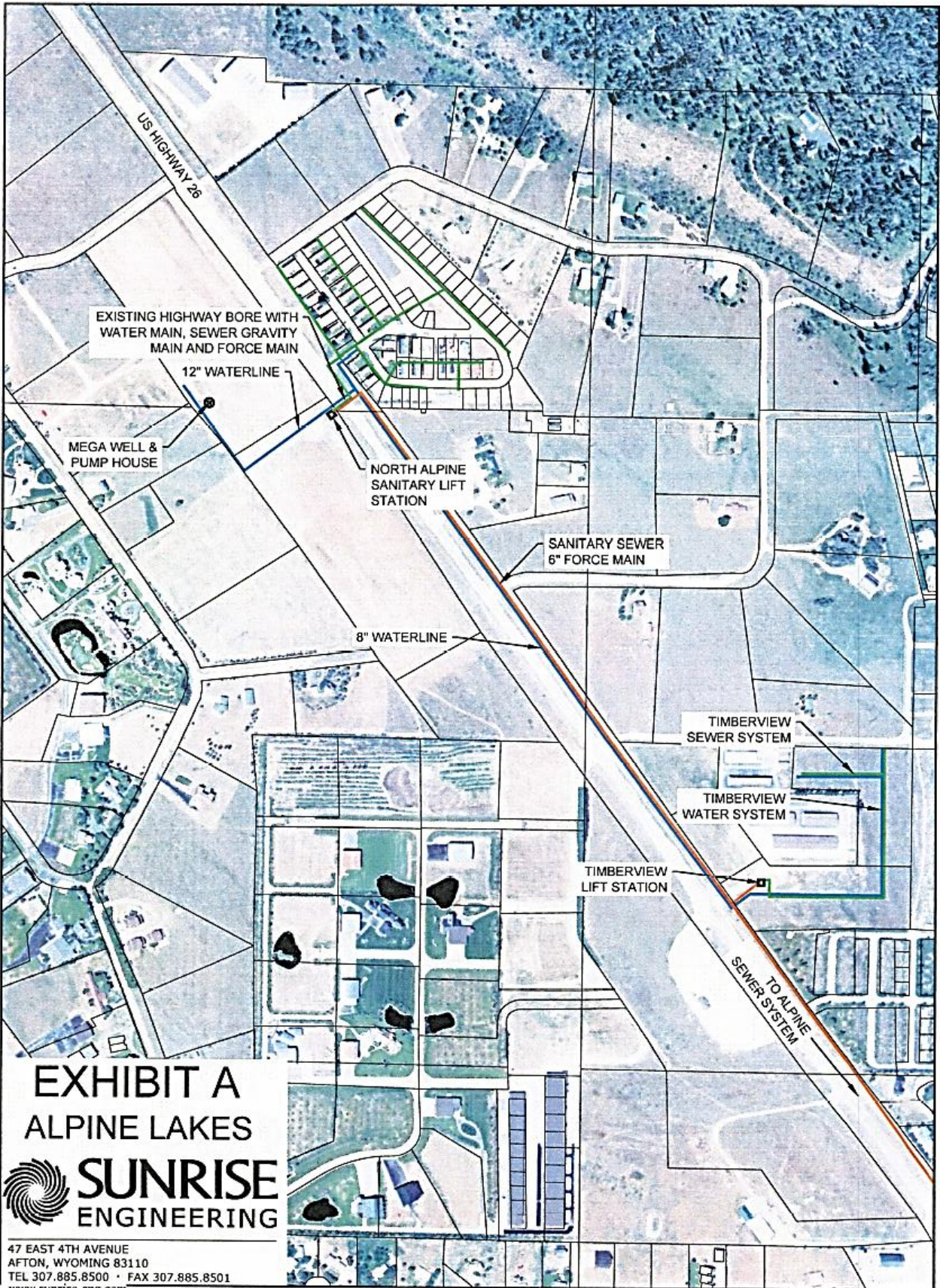
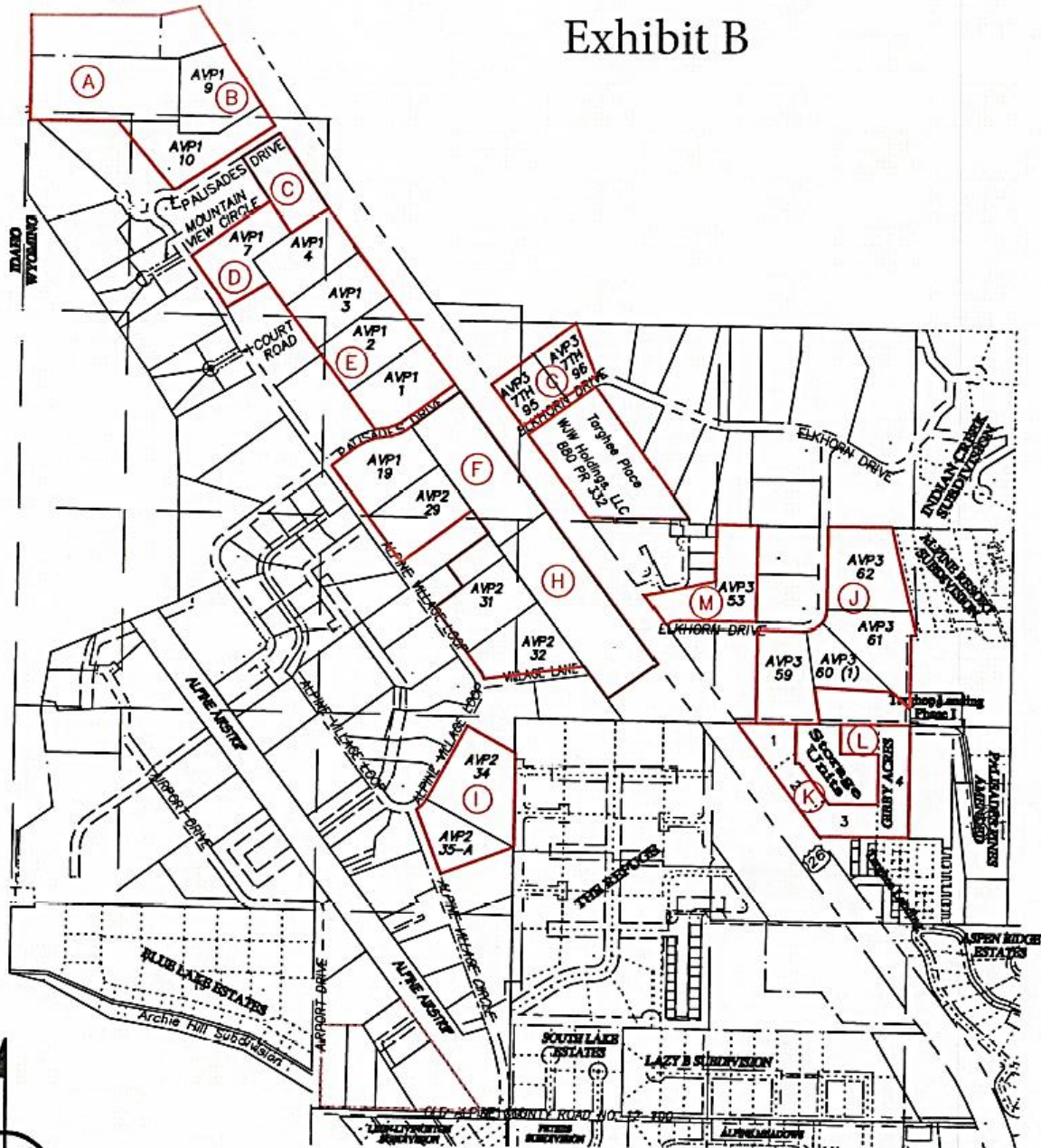


EXHIBIT A ALPINE LAKES



47 EAST 4TH AVENUE
AFTON, WYOMING 83110
TEL 307.885.8500 • FAX 307.885.8501
www.sunrise-eng.com

Exhibit B



SCALE: 1" = 1000'

EXHIBIT "B" DEVELOPMENT AGREEMENT TOWN OF ALPINE AND WJW HOLDINGS WY, LLC, ET AL. LINCOLN COUNTY, WYOMING

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DATE: 10 September 2020
DRAWN BY: Karl F. Scherbel
CALCULATED BY: Karl F. Scherbel
CATEGORY/PORT: Town/Alpine
FIELD BOOK:
COMPUTER FILE: ExhibitAlpineNorth.pro



SURVEYOR SCHERBEL, LTD.
PROFESSIONAL LAND SURVEYORS

BOX 96 BIG PINEY-MARBLETON, WY TEL.276-3347; BOX 725 AFTON, WY TEL.885-9319;
ALPINE, WY TEL.885-9319; JACKSON, WY TEL.733-5903; LAVA, ID TEL.778-5930

EXHIBIT "C"

Schedule of Ongoing Accounting of Utility Connection Credits

<i>Property</i>	<i>Status</i>	<i>Connection Credits Exhausted</i>
Targhee Place	Annexed	\$Water \$Sewer \$Total
Timberview	Annexed	\$Water \$Sewer \$Total
<i>Subtotal</i>		(\$)
<i>Original Credit Amount</i>		\$2,700,000
<i>Remaining Credits</i>		\$