

AGREEMENT AND RELEASE

This Agreement and Release (“Agreement”) with an effective date of _____, 2024, is entered into by and between:

The Town of Alpine, Wyoming
a Wyoming municipal corporation
250 River Circle
Alpine, WY 83128

AND

Alpine Development Group, LLC, a dissolved Wyoming limited liability company, by and through, CoVelop, Inc. and Damien T. Mavis, as managing members of the dissolved Alpine Development Group, LLC
P.O. Box 12910
San Luis Obispo, CA 93406

hereinafter collectively referred to as “the Parties.”

WHEREAS, North Star Utility, a Wyoming corporation and the Town of Alpine entered into that Amended and Restated Asset Sale and Purchase Agreement dated October ___, 2015;

WHEREAS, included in the assets purchased by the Town of Alpine in the Amended and Restated Asset Sale and Purchase Agreement dated October ___, 2015, the Town of Alpine assumed the contracts and easements listed on Schedule C attached thereto;

WHEREAS, among those contracts and easements listed on Schedule C attached to the Amended and Restated Asset Sale and Purchase Agreement dated October ___, 2015, are various agreements covering and pertaining to Snake River Junction Subdivision, including: (1) that Water and Sewer Easement Agreement dated June 3, 2005, by and between Garaman, Inc., a Wyoming corporation and North Star Utility; (2) that Agreement for Sewer Service dated December 31, 2007, by and between North Star Utility and Alpine Development Group, LLC, as amended; (3) that Agreement for Water Service between North Star Utility and Alpine Development Group, LLC, as amended; and (4) that Purchase and Sale Agreement dated June 30, 2015 (the “Purchase and Sale Agreement”), by and between North Star Utility and Alpine Development Group, LLC;

WHEREAS, the above-described agreements cover and pertain to the real property known as Snake River Junction Subdivision, being located in the S/2 of Section 20 and the N/2 of Section

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29, both in Township 37 North, Range 118 West, 6th P.M., and being more particularly described in that certain Plat for Snake River Junction Second Filing-First Amended, recorded at Receiving No. 952960 in the land records of Lincoln County, Wyoming, as corrected by that certain Affidavit of Correction dated January 3, 2014, by affiant, Damien Mavis, recorded at Reception No. 974924 of the land records of Lincoln County, Wyoming; and being further amended by that certain Plat for Snake River Junction First Filing-Second Amended, recorded at Receiving No. 971889 of the land records of Lincoln County, Wyoming;

WHEREAS, the Purchase and Sale Agreement includes at Section 1.1(A) a requirement to obtain a Bond in the amount of \$30,000.00 for the purchase and installation of a stand-by generator and construction of an enclosure for the generator. The Purchase and Sale Agreement also includes covenant **5.3 Cost for Installation of Generator** providing that “Seller shall be responsible for those costs” exceeding \$30,000.00 to purchase and install the generator and construct an enclosure for the generator; and

WHEREAS, Alpine Development Group, LLC obtained a Performance Bond, dated June 26, 2015, from Developers Surety and Indemnity Company Indemnity Company of California for the sum of \$30,000.00 as required by the Purchase and Sale Agreement.

NOW THEREFORE, for value received the Parties hereby agree as follows:

1. Alpine Development Group, LLC, its successors and assigns, agrees to pay the Town of Alpine, the sum of \$67,029.00 for the purchase of a stand-by generator for sewer lift stations, including the lift station situate in Snake River Junction Subdivision.

2. The Town of Alpine shall, within 10 days of confirmation of receipt of the above-stated sum, release Alpine Development Group, LLC, its successors and assigns, from any and all obligations and requirements to furnish and install a stand-by generator for the sewer lift station situate in Snake River Junction Subdivision, including, but not limited to, the provided performance bond.

3. The Town of Alpine shall, within 10 days of confirmation of receipt of the above-stated sum, release Alpine Development Group, LLC from any performance bonds obtained by the Alpine Development Group, LLC for the Town of Alpine, Wyoming.

4. The Parties agree to execute and deliver such further instruments, and all notices, releases, stipulations, and other documents as necessary to implement fully the terms and provisions of this Agreement.


5. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

WITNESS our hand this ___ day of _____ 2024.

TOWN OF ALPINE, WYOMING
a Wyoming municipality

By: _____
Name: _____
Title: _____

ALPINE DEVELOPMENT GROUP, LLC,
a Wyoming limited liability company

By: 
Name: Damien Maris
Title: Manager
+ President of Covelop inc.