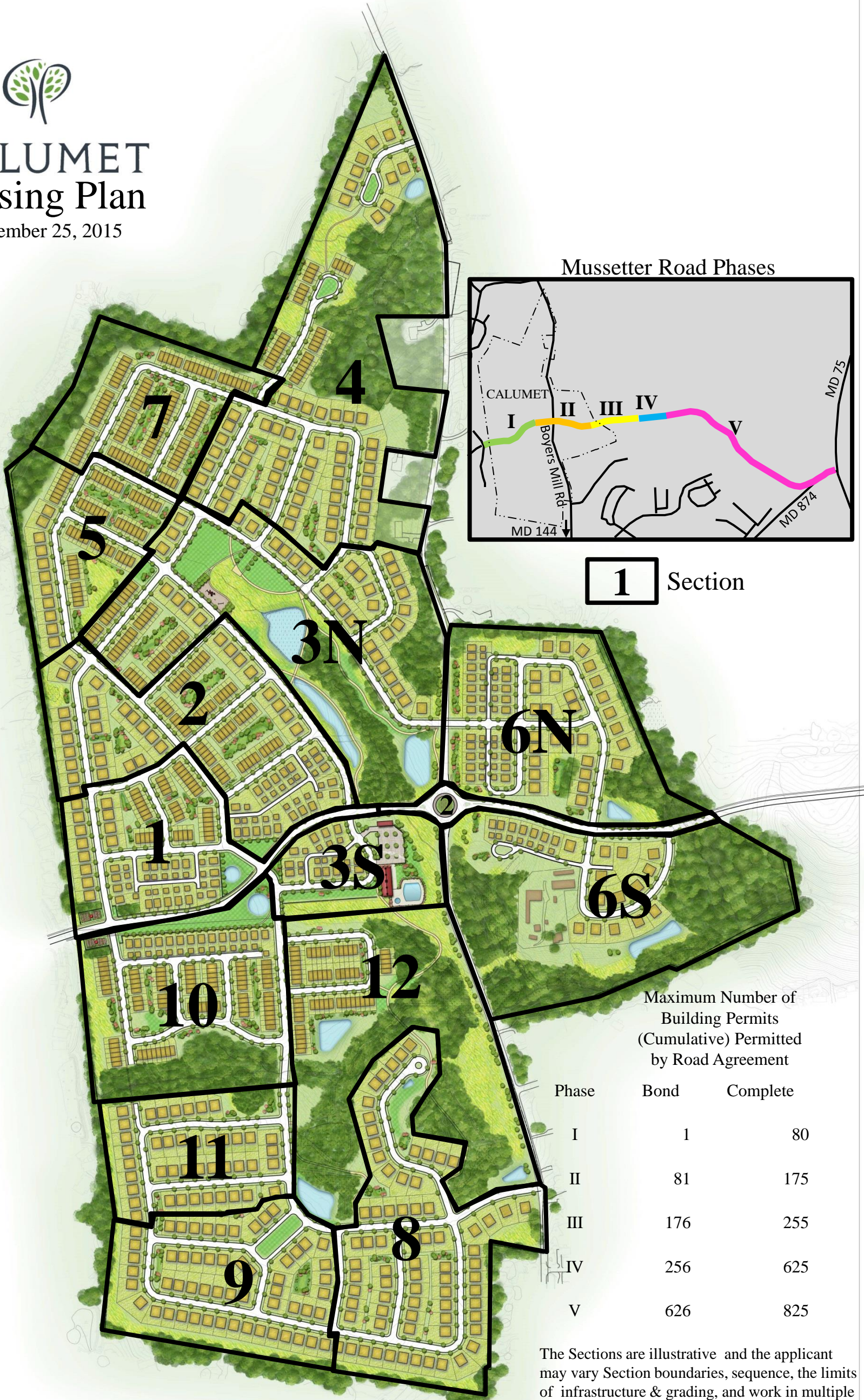


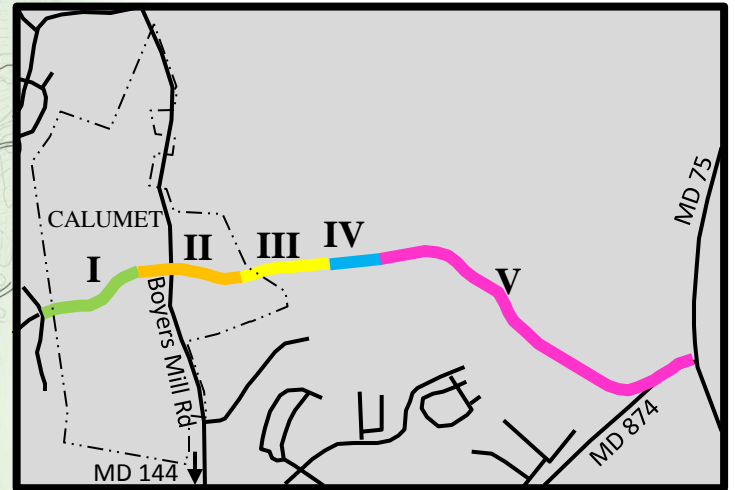


# CALUMET Phasing Plan

September 25, 2015



Mussetter Road Phases



**1** Section

Maximum Number of Building Permits (Cumulative) Permitted by Road Agreement

Phase	Bond	Complete
I	1	80
II	81	175
III	176	255
IV	256	625
V	626	825

The Sections are illustrative and the applicant may vary Section boundaries, sequence, the limits of infrastructure & grading, and work in multiple Sections provided building permit limits are not exceeded.