



**SUBDIVISION IMPROVEMENTS AGREEMENT
STANDARD FORM**

KNOW ALL MEN BY THESE PRESENTS, That:

_____ ,
as Principal(s), the address of which is:

_____ ,
shall be held and firmly bound unto the Town of Winter Park ("the Town"), the address of which is PO
Box 3327, Winter Park, Colorado, 80482, in the sum of:

_____ DOLLARS
(\$ _____), being lawful money of the United States, for the payment whereof to
the Town, the Principal and the surety bind themselves, their heirs, executors, administrators,
successors, and assign, jointly and severally, firmly to these presents:

SIGNED, SEALED AND DATED, this _____ day of _____, 20____.

WHEREAS, Principal(s) have made application to the Town for approval of a proposed development
of certain real property described as:

Said proposed development was approved with certain conditions, one of which is that monies in the
form of cash or a letter of credit in the amount of:

_____ DOLLARS
(\$ _____) be deposited with the Town to guarantee certain improvements in said
proposed development.

AGREEMENT

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that if the above named
Principal(s) shall within one (1) year from the date hereof (time may be extended for six months only
by the Town Council of Winter Park with the consent of the parties) truly make and perform the required
construction of improvements of said proposed development in accordance with the approved plans on
file with the Town and the requirements outlined in the Town Code, the Subdivision Improvements
Agreement with attached Exhibits A and B, and Resolution No. _____, Series of 20_____,
then this obligation is void; otherwise it is to remain in full force and effect.

DEFAULT

It is hereby understood and agreed that in the event that: (1) any required improvements have not been
completed to the Town's satisfaction as provided by said Resolution, (2) construction ceases for 180
days, (3) Principal(s) fails to complete construction of any required improvements by the completion
date; (4) Principal(s) fails to cure any noncompliance specified in any written notice of noncompliance
within the specified time frame after receipt of the notice of noncompliance; (5) Principal(s) otherwise
breaches or fails to comply with any obligation of Principal(s) under this Agreement; (6) Principal(s)
becomes insolvent, files a voluntary petition in bankruptcy, is adjudicated as bankrupt pursuant to an
involuntary petition in bankruptcy, or a receiver is appointed for Principal(s); the terms of this
Subdivision Improvements Agreement and approved plans may be determined to be abandoned at the
sole discretion of the Town Council. The Town of Winter Park may thereupon declare this agreement
to be in default and may perform the following actions:

- a. Collect or draw upon entire deposit for any required improvements;
- b. Withhold funds until any required improvements are completed by the Principal, heirs, executors, administrators, and successors;
- c. Refuse to issue any building permit, perform building inspections or issue a certificate of occupancy until any required improvements are completed;
- d. Revoke any building permit previously issued under which construction directly related to such building permit has not commenced;
- e. Refuse to process additional plans or design review until any required improvements are completed;
- f. Vacate any portion of the development plat for which any required improvements have not been completed;

REMEDIES

Upon the Town's receipt of said deposit, the Principal(s) grants authorization to the Town and its agents to enter onto the Principal's property, either utilizing its own employees or utilizing agents and/or contractors retained for that purpose, and utilize all monies retained from a cash deposit or letter of credit for any required improvements, as above described, for the following purposes:

- a. Complete such work as it deems necessary to complete any required improvements;
- b. Remove any required uncompleted improvements the Town deems necessary;
- c. Take measures that will restore and/or reclaim the property;
- d. Take measures to visually improve the property by mitigating and/or screening the property;
- e. Make any additional improvements to the property the Town deems necessary;
- f. Any other remedy available at law;

Any cost associated with such work which is in excess of the security or collateral above described shall be billed to the Principal(s), and if not paid within 120 days, the outstanding bill may be collected in the manner provided by C.R.S. 31-20-105.

Unless necessary to protect the immediate health, safety and welfare of the Town, or to protect the interest of the Town with regard to security given for the completion of any required improvements, the Town shall provide the Principal(s) thirty (30) days written notice of its intent to take any action described above, during which thirty (30) day period the Principal(s) may cure the breach described in the notice and prevent further action by the Town.

BINDING EFFECT

The duties and promises undertaken and financial guarantees provided made by the Principal(s) herein shall become covenants running with the land and shall be binding upon the Principal(s) as well as its successors or assigns.

ASSIGNABILITY

Any grantee or transferee of the Principal(s) shall be obligated to fulfill any and all obligations of the Principal(s) under this Agreement. Principal(s) may assign its rights and obligations under this Agreement to a party who is the successor or assignee of Principal(s) in its capacity as Principal(s) of the development without the consent of the Town; provided, however, that: (a) Principal(s) notify the Town of the assignment and of the name and address of the successor Principal(s) , and (b) the successor Principal(s) assumes the obligations of Principal(s) under this Agreement and a new

Agreement is executed with the Town. Unless otherwise agreed by Town, Principal(s) shall remain liable for performance of the obligations of Principal(s) under this Agreement. The Town shall release the deposit guarantee furnished by Principal(s) only if the Town accepts a new guarantee from any successor Principal(s).

FINANCIAL GUARANTEE

The Principal shall guarantee and deposit with the Town, one hundred and twenty percent (120%) of the total cost of any and all Subdivision Improvements pursuant to this Agreement in the form of cash or an acceptable letter of credit. The expiration date of any letter of credit shall be at least thirty (30) days following the completion date of any and all Subdivision Improvements.

WARRANTY

The Principal shall warrant and provide security for any and all Subdivision Improvements pursuant to this Agreement for a period of two (2) years from the date the Town certifies that the same conform with specifications approved by the Town. The warranty security shall be in the amount of twenty percent (20%) of the total cost of the Subdivision Improvements.

Any and all Subdivision Improvements shall be free of defects in materials or workmanship during the two (2) year warranty period. During the two (2) year warranty period, the Town may accept public streets for snow removal purposes only. The Town may accept any public Subdivision Improvements for maintenance after the warranty period has expired, provided all public Subdivision Improvements have been approved by the Town.

Specific warranty security for revegetation and landscaping, in the amount of twenty percent (20%) of the total cost of said improvements, shall remain in place with the Town for a period of two (2) full growing seasons or until proper revegetation and/or landscaping has occurred.

INDEMNIFICATION

The Principal shall indemnify and hold harmless the Town, its officers, employees, agents or servants from any and all suits, actions, and claims of every nature and description caused by, arising from or on account of any act or omission of the Principal, or of any other person or entity for whose act or omission the Principal is liable, with respect to construction of the public and private improvements; and the Principal as the result of any suit, action, or claim together with all reasonable expenses and attorney fees incurred by the Town in defending any such suit, action or claim.

TAXES

Upon dedicating property to the Town, the Principal shall have paid all property taxes on the Property dedicated to the Town and the Property shall be free and clear of any taxes, liens, or encumbrances.

ATTORNEY FEES

Should this Agreement become the subject of litigation to resolve a claim of default of performance by the Principal and a court of competent jurisdiction determines that the Principal was in default in the performance of this Agreement, the Principal shall pay the attorney fees, expenses and court costs of the Town.

NOTICE

All notices required under this Agreement shall be in writing and shall be hand delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective seventy-two (72) hours after deposit in the United States mail with the proper address as set forth below. Either party by notice so given may change the address to which future notices shall be sent.

Notice to the Town: Town of Winter Park
 PO Box 3327
 Winter Park, CO 80482

Notice to Principal: _____

WHEREFORE, the parties hereto have executed this Agreement on the day and year first above-written.

PRINCIPAL

PRINCIPAL

Social Security Number

Social Security Number

STATE OF COLORADO }
 }SS
COUNTY OF _____}

The foregoing instrument was acknowledged before me this _ day of _____,
20____ by_____.

Witness my hand and official seal.
My commission expires: _____.

Notary Public

(S E A L)

TOWN OF WINTER PARK

IMPROVEMENTS AGREEMENT, **Exhibit A**

Project Name: _____

Location: _____

Estimated Completion Date: _____

In accordance with the Improvements Agreement between the Town of Winter Park and _____

(Principal),

dated _____, the Principal hereby agrees to provide the improvements noted below and depicted on the approved plans for this project.

	IMPROVEMENT	QTY	UNIT	UNIT COST	ESTIMATED TOTAL COST	ESTIMATED COMPLETION DATE
Roads	Subgrade Construction (clearing, cut/fill, grading)					
	Surfacing (sub-base, base) _____ " thick					
	Paving (pavement, shoulder gravel) _____ " thick					
	Curb/Gutter					
	Sidewalks					
	Street Name Signs					
	Street Lights/Signs/Traffic Control Devices					
	Snow Storage					
Parking	Subgrade Construction _____ " thick					
	Surfacing _____ " thick					
	Paving _____ " thick					
	Curb/Gutter					
	Sidewalks					
	Lighting					
	Striping					
	Snow Storage					
Pathways	Grading/Drainage					
	Surfacing _____ " thick					
	Signs					
Drainage	Culverts					
	Storm Drains					
	Detention Facilities					
	Erosion Control					
Landscape	Re-vegetation					
	Landscape Material (itemize on Exhibit B)					
Utilities	Water Mains					
	Hydrants					
	Taps					
	Manholes					
	Sewer Mains					
	Electric					
	Gas					
	Other Utilities					
Misc.	Fire Mitigation					
	Fuels Modification					
	Defensible Space					
	Wetlands Mitigation					
Clean-Up	Site Clean-Up					
	SUBTOTAL OF COSTS					
	TOTAL (Subtotal x 1.20)					

TOWN OF WINTER PARK

IMPROVEMENTS AGREEMENT, **Exhibit B**

Project Name: _____

Location: _____

Estimated Completion Date: _____

In accordance with the Improvements Agreement between the Town of Winter Park and _____ (Principal), dated _____, the Principal hereby agrees to provide the improvements noted below and depicted on the approved plans for this project.

IMPROVEMENT	SIZE Height & Calliper	QTY	UNIT	UNIT COST	ESTIMATED TOTAL COST	ESTIMATED COMPLETION DATE
SUBTOTAL (Carry over to previous page.)					37121	