

SUBDIVIDER'S AGREEMENT

WITNESS THIS AGREEMENT, made and entered into this _____ day of _____, 20____, by and between _____ hereinafter referred to as Subdivider, and the City of Sierra Vista, hereinafter referred to as City.

WITNESSETH:

WHEREAS, Subdivider intends to subdivide certain lands located in the _____ Section ____, Township ____ South, Range ____ East, of the Gila and Salt River Base and meridian, Cochise County, State of Arizona, more particularly described and shown on that certain plat known as the _____, a copy of which is attached hereto, and by reference thereto, made a part hereof; and

WHEREAS, Subdivider has presented said subdivision plat to the City for approval which, upon approval thereof, shall be filed with the County Recorder; and

WHEREAS, Subdivider intends to proceed with the development of said lands upon approval and recordation of said plat by the City in accordance with Chapter 151 of the City Code of the City of Sierra Vista, and to comply with Section 151.19.006 thereof, Subdivider must provide security to assure performance; and

WHEREAS, Subdivider has provided security by either; (1) posting of a performance bond, (2) establishing a cash trust, said funds to be deposited with the City to the credit of the Subdivider, (3) depositing with the City a certificate of deposit issued by a banking institution authorized to issue same, (4) filing with the City an executed contract of guaranty between the City and a trust company, banking institution, or other financial institution authorized to enter into such contracts, or (5) a Third Party Trust Agreement; and

WHEREAS, the amount of said security shall be based on a cost estimate prepared by a registered professional civil engineer in an amount to cover the completed installation of the improvements; and

WHEREAS, the estimate has been submitted as required to the Director of Community Development of the City of Sierra Vista for approval as to the amount, prior to final plat approval by the City Council of the City of Sierra Vista.

NOW, THEREFORE, in consideration of the covenants and promises of the parties hereinafter set forth and other valuable considerations, the adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. This agreement, together with the security provided herewith in the form of a improvement security guaranty agreement, in accordance with Section 151.19.006 of the City Code, is acceptable to the Director of Community Development of the City of Sierra Vista in the amount of \$_____. Security is attached hereto and therefore made a part thereof.

In general terms, the improvements contemplated include: Water and sewerage facilities, curb, gutters and sidewalks, street pavement, street lights, road signage, drainage facilities and utilities.

2. Subdivider has or will employ a contractor or contractors to construct said subdivision improvements, pursuant to the accompanying plat and the respective improvement plans and specifications of said Subdivision as submitted to the City, and as approved by the Director of Community Development of the City of Sierra Vista.
3. The Subdivider agrees to construct and complete all the subdivision improvements required of this development within one (1) year from the approval of the final plat by the City Council of the City of Sierra Vista. Said completion date may be extended by the City at its discretion upon written request of the Subdivider if evidence of reasonable cause for delay is presented to the Director of Community Development.
4. Subdivider agrees that upon thirty (30) days written notice from the City of his failure to perform in accordance herewith, the City may take any action necessary under the terms of the security arrangement to assure completion of the improvements contemplated hereby.
5. The City agrees that it will accept for maintenance all subdivision improvements contemplated by this agreement and release the security, subject to the two-year guarantee, upon satisfactory completion of said improvements and approval thereof by the City, and upon the submittal of (1) as-built improvement plans, (2) two-year guarantee from the contractor(s) and subdivider, and (3) an affidavit regarding settlement of claims.

Subdivider's Agreement

_____ Subdivision, Lots _____

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IN WITNESS WHEREOF, the parties hereto executed this agreement the day and year first above written.

SUBDIVIDER:

BY: _____

TITLE: _____

BY: _____

TITLE: _____

STATE OF ARIZONA)
)
COUNTY OF _____)

This instrument was acknowledged before me this _____ day of _____, 20__, by

Notary Public

My Commission expires on: _____

CITY OF SIERRA VISTA

Director of Community Development

APPROVED AS TO FORM:

ATTEST:

City Attorney

City Clerk