

CONTRACT

THIS AGREEMENT entered into and executed this 1st day of December, 19 69, between Midco Construction Corporation, hereinafter referred to as Developer, and the City of Arvada, a Municipal Corporation, hereinafter referred to as City.

WITNESSETH:

WHEREAS, the Developer is owner of the following described property located in the City of Arvada, County of Jefferson, State of Colorado:

All of that property within Ralston Hills Fifth Filing the plat of which is attached hereto (Exhibit "A") and incorporated herein by this reference; and

WHEREAS, the Developer is planning development of said property and said development plans include the requirement of sanitary sewer facilities, water line facilities, and streets;

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements of the parties, the approval by the City of Arvada of the Plat of Ralston Hills Fifth Filing, the dedication of certain land to the City for street purposes, and other good and valuable considerations, the sufficiency and adequacy of which are hereby acknowledged by the parties, the parties hereto agree as follows:

1. The Developer, upon final approval of the Plat of Ralston Hills Fifth Filing, shall record said plat (Exhibit "A"). It is hereby acknowledged that, as a part of said platting procedure, the Developer has filed with the City Engineer a copy of the detailed plans for the construction of streets, water lines, and sanitary sewer mains (Exhibit "B") in said proposed subdivision as required by the City in its action accepting the final plat of the subdivision. Said plans do hereby meet the approval of the City Engineer and all improvements shall be constructed as approved.

2. The Developer agrees that it will, at its own expense, provide for, furnish, construct and install the public improvements within Ralston Hills Fifth Filing (Exhibit "A"), in accordance with the plans approved in paragraph one above (Exhibit "B"), within easements provided on said plat and within the following streets:

West 58th Avenue service road from Routt Street to the east boundary of Ralston Hills Fifth Filing.

Robb Street from Routt Street to West 59th Avenue.

West 59th Avenue from West 59th Place to the east boundary of Ralston Hills Fifth Filing.

The east half of Routt Street from West 58th Avenue to West 59th Place.

West 59th Place from Routt Street to the east boundary of Ralston Hills Fifth Filing.

The north and easterly half of West 59th Place from the north boundary of Ralston Hills Fifth Filing to Routt Street.

Robb Court from West 59th Place south to the south end of the cul-de-sac.

3. Since half streets cause maintenance problems for the City and it is therefore against City policy to permit installation of half streets, the Developer agrees that no asphalt paving will be installed on Routt Street or West 59th Place west of Routt Street unless these streets are completed full-width, except for asphalt paving, and the asphalt paving then is installed full-width, during the same or closely spaced paving operations.

4. Since the Developer has entered into an agreement with the Jefferson County R-1 School District, dated August 23, 1967, for reimbursement to the School District of a portion of the cost of certain sanitary sewer and water mains and the School District has requested that the City collect said reimbursements, the Developer agrees that before any building permits are requested or issued in Ralston Hills Fifth Filing said agreement shall be completed or such portions of said agreement as may be incorporated into a reimbursement agreement with the City shall be in fact filed by the School District with the City, the form and content of said agreement to be as contained within the standard form which is attached hereto (Exhibit "C"). In the event that the School District elects not to file said agreement with the City for any reason, the conditions of this paragraph shall be void and of no effect.


5. The City will enter into an agreement to receive reimbursements for the Developer for the cost of the portions of sanitary sewer main and water main in Routt Street and West 59th Place which benefit the park land, the form and content of said agreement to be as contained within the standard form which is attached hereto (Exhibit "C").

6. The Developer has filed with the City a certificate of insurance for liability in the amount of \$100,000.00 each person, \$300,000.00 each occurrence and property damage insurance in the amount of \$100,000.00 protecting the City against any and all claims for damages to persons or property resulting from the installation of any of the public improvements herein contemplated, and true and accurate copies of said insurance policies shall be filed with the City Manager. Any Contractor or sub-contractor employed by the Developer shall be licensed by the City before the contractor or sub-contractor shall commence work on any of the improvements contemplated herein.

7. This contract is for the sole and exclusive benefit of the parties hereto and is not intended to create any obligation on the part of the parties hereto to any third person or parties not specifically parties to this agreement.

8. The parties have executed this contract such that completion of the improvements shall be subject to strikes, accidents, acts of God, weather conditions which delay construction, inability to secure labor, fire regulations or restrictions imposed by any government or governmental agency, or other delays beyond the control of any party.

9. The Developer agrees that it will exert every reasonable effort to maintain all streets located within the subdivision in which the improvements are to be installed in a reasonably safe and passable condition during the course of the work contemplated. If for any reason the construction of the streets provided for in this agreement is delayed until the structures or dwelling units or any of them are occupied, then the Developer agrees to maintain sufficient streets in said subdivision used by the residents of any of such occupied structures or dwelling units in a reasonably suitable and proper condition to provide for travel, ingress and egress, and to continue said maintenance until such time as the hard surface shall be completed and accepted for maintenance by the City.



10. All improvements constructed by the owner in public rights-of-way, easements, streets, or alleys shall become the property of the City immediately upon acceptance of said improvements by the City and the Developer warrants said improvements for one year from the date of acceptance by the City.

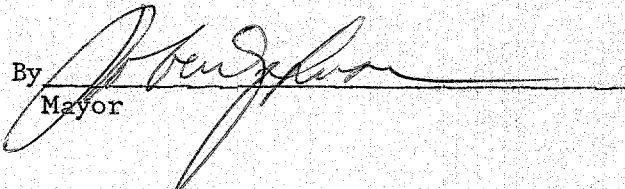
11. The Developer agrees to comply with all the ordinances, rules and regulations of the City and pay all fees required by City related to building permits, inspection fees, tap fees, etc. and all charges normally required by the City.

12. The terms and conditions of this agreement shall constitute a covenant running with the land and shall be binding upon the heirs, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the date first shown above.

(Seal)

CITY OF ARVADA

By 
Mayor

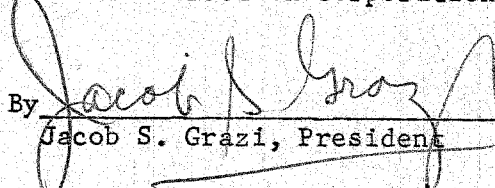
ATTEST:


City Clerk

(Seal)

DEVELOPER :

Midco Construction Corporation

By 
Jacob S. Grazi, President

ATTEST:


Jerome Gordon, Vice President, Secretary

