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SUBDIVIDER'S AGREEMENT 3113 286

THIS AGREEMENT entered into and executed this 21st day of November, 1977, between Golden Eagle Builders, Inc. hereinafter referred to as Developer, and the City of Arvada, a Municipal Corporation, hereinafter referred to as the City.

WITNESSETH:

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

That part of the Northeast 1/4 of Section 12, Township 3 South, Range 69 West of the 6th Principal Meridian, City of Arvada, County of Jefferson, State of Colorado, more particularly described as follows:

Beginning at the Northeast corner of said Section 12; thence North 89°46'00" West along the North line of said Section 12 a distance of 1,473.39 feet to a point which is 160.00 feet westerly of the Northeast corner of the Northwest 1/4 of the Northeast 1/4 of said Section 12; thence South 00°03'21" West and parallel to the east line of said Northwest 1/4 of Northeast 1/4 a distance of 30.0 feet to the True Point of Beginning; thence continuing South 00°03'21" West a distance of 220.00 feet; thence South 89°46'00" East a distance of 160.00 feet to a point on the West line of KARNERS LAKE VIEW ESTATES SECOND FILING; thence South 00°03'21" West a distance of 384.70 feet to a point on the North line of West 63rd Avenue; thence North 89°45'12" West along said North line a distance of 407.03 feet to the Southeast corner of Lot 9 KARNERS LAKE VIEW SUBDIVISION; thence North 00°04'10" East along the East line of last said subdivision a distance of 451.56 feet; thence South 89°46'00" East a distance of 78.53 feet; thence North 00°04'10" East a distance of 153.04 feet to the South line of West 64th Avenue; thence South 89°46'00" East a distance of 168.36 feet to the True Point of Beginning containing 4.56 acres, more or less.

hereinafter referred to as Park Ridge Subdivision.

WHEREAS, the Developer is planning development of said property and said development plans include the requirement of sanitary sewer facilities, water line facilities, storm drainage facilities, streets, and irrigation ditch piping, as shown City Job No. 2503; and

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 Park Ridge, 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 Park Ridge Subdivision, shall immediately deliver the original of said plat to the City Clerk of Arvada, along with Ten Dollars (\$10.00); further, that as a part of the platting procedure he has filed with the City Engineer eight copies of plans for the construction of streets, water lines, sanitary sewer mains, storm drains and storm drainage structures, irrigation ditch piping and irrigation ditch structures in said proposed plat, as required by the City in its action accepting the final plat of Park Ridge Subdivision. Said plans do hereby meet the approval of the City Engineer and shall be constructed as approved. Further, the Developer agrees to file with the City an original or sepia reproducible copy of the as-built construction plans of said public improvements upon their completion. Said as-built plans shall be delivered to the City prior to commencement of the one-year warranty for said public improvements.

2. The Developer agrees that it will, at its own expense, furnish and install the public improvements, in accordance with the plans and specifications approved by the City of Arvada, Colorado (City Job No. 2503).

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3. The Developer agrees to pay the Unit Drainage Fee, as required by Ordinance, in the amount of \$392.16 and meet the conditions thereof.

4. The Developer agrees to pay the Land Dedication Fee, as required by Ordinance, in the amount of \$1,915.20 and meet the conditions thereof.

5. The Developer agrees to pay all installation charges for lighting, electric and gas required by Public Service Company in this development.

6. In accordance with 1975 Colorado Revised Statutes as amended and Section 5.3 of the Arvada Subdivision Regulations, the Developer agrees to establish all subdivision monumentation and have same approved by the Engineering Department prior to issuance of any Certificate of Occupancy.

7. Before proceeding with any of the work contemplated herein, the Developer shall provide liability and property damage insurance in amounts to be approved by the City Manager of the City, 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 subcontractor employed by the Developer shall be licensed by the City before the contractor or subcontractor shall commence work on any of the improvements contemplated herein.

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 plat 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 plat used by the residents of any of such occupied structures or dwelling units in a reasonable, 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.

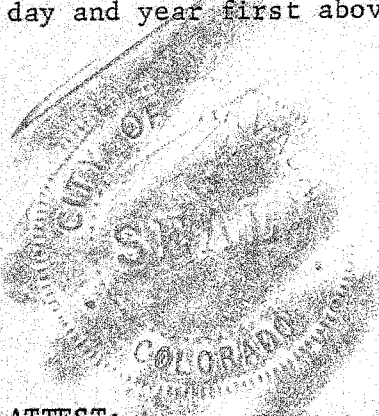
10. All improvements constructed by the owner in public rights-of-way, easements, streets or alleys shall become the property of the City immediately upon acceptance of said improvements by the City and the Developer warrants said improvements for one year from the date of acceptance by the City.

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

13. The Developer agrees to provide two car garages on Lots 7 and 8. The Developer further agrees that the siting of these garages shall be in a manner so that cars entering the garage or parking in the driveway can easily turn around and enter 64th Avenue in a forward position. A suggested design for this is as shown on the diagram included with the staff report of Park Ridge Subdivision. The Developer also agrees to install curb cuts in 64th Avenue for the driveways into these lots. 3113 287

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year first above written.



CITY OF ARVADA

By Kenneth M. Donnell
Mayor

ATTEST:

Neda Parker
City Clerk

DEVELOPER/OWNER
PARK RIDGE SUBDIVISION



Golden Eagle Builders, Inc.
(Corporate Name)

By: James E. Marchese
Title: President

ATTEST:

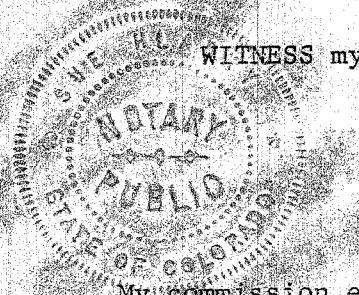
Samuel E. Tufts
Title: Secretary

Approved: Holder of Deeds of Trust
Martin J. Dieter
Martin J. Dieter

STATE OF COLORADO)
City and COUNTY OF Denver) SS.

The foregoing instrument was acknowledged before me this 21st day of November, 1977, by James E. Marchese, as President and Samuel E. Tufts, as Secretary, of Golden Eagle Builders, Inc., a corporation.

WITNESS my hand and official seal.



Sue Gladly
Notary Public

My commission expires: My Commission Expires Nov 8 1981