

DEVELOPERS AGREEMENT

Agreement made this ____th day of _____20__, by and between the TOWN OF EAST HAMPTON, a political subdivision having its territorial limits within the County of Middlesex and State of Connecticut (“Town”), and ____ (Developer) _____, having its principal office and place of business in the Town of _____, County of _____ State of Connecticut.

WITNESSETH:

That we, duly authorized to act on behalf of the Developer are bound unto the Town in the sum of _____ amount _____ (\$ amount) for which payment, well and truly to be made, we bind ourselves, heirs, successors and assigns firmly by these presents.

Signed sealed and delivered this ____ day of _____ 20__.

THE CONDITION OF THE OBLIGATION IS SUCH THAT:

WHEREAS, Developer desires to subdivide, develop and improve a track of land located on (street), in the Town of East Hampton, County of Middlesex and State of Connecticut more particularly shown on that certain map or plan entitled (Name of Subdivision) Prepared for (Name of engineer and surveyor including Addresses) , (Scale 1” = ____ , Sheet ____ of ____ to, Sheet ____ of ____ , Date: _____ Rev. _____ (Date) _____” consisting of Lots ____ through ____ , through ____ inclusive, which map or plan is on file or will be filed in the office of the Town Clerk of the Town of East Hampton (the “Subdivision Map”); and (which approval has been extended to _____ (date); where applicable) and

WHEREAS, the Planning and Zoning Commission of the Town of East Hampton has approved said plan on condition that said Developer, its duly authorized agent(s) or its assignee(s), file with the Town of East Hampton, or its designated agent, a licensed surety company bond or irrevocable letter of credit in the amount of (written amount) Dollars (\$ (amount)) in a form approved by the Town.

WHEREAS, Developer agrees to construct any and all roads and drainage improvements within said subdivision in accordance with the East Hampton Street Standards, as well as the Subdivision Regulations of the Town, as amended to the date hereof.

WHEREAS, said road or roads and drainage improvements shall not be considered to be so constructed until the Town Engineer certifies the same to be true.

WHEREAS, the Developer agrees that default of the performance bond will occur under the following circumstances:

- A. The construction of any and all roads and drainage improvements within said subdivision are not built in accordance with the East Hampton Street Standards, as well as the Subdivision Regulations of the Town, as amended to the date thereof.

WHEREAS, Developer agrees that when all work shall be satisfactorily completed that said bond shall be released following Town acceptance of the improvements.

WHEREAS, the Developer agrees that a maintenance bond, satisfactory in form and equal to not less than ten (10%) percent of the cost of improvements accepted by the Town, will be held for one (1) year following the release of the performance bond. The

purpose of the maintenance bond is to protect the Town against defective workmanship, materials or design of improvements.

NOW, THEREFORE, in consideration of the mutual promises and covenants and other good and sufficient considerations, it is hereby agreed:

1. If Developer completes to the satisfaction of the Town of East Hampton's Town Council the work referred to herein, this obligation, subject to presentment of maintenance bond, shall be null and void, otherwise to remain in full force and effect.

In the event of default in the performance of the terms hereof, the determination of which default shall be made at the sole discretion of the East Hampton Planning and Zoning Commission, the Town shall be and hereby is empowered to complete the work required hereunder and to reimburse itself for any and all expenses incurred therewith, from the funds deposited hereunder.

2. The Developer agrees, if using a one (1) year irrevocable letter of credit to secure this agreement, that said letter of credit shall be renewed or a surety company bond in place sixty (60) days prior to the expiration of the one (1) year irrevocable letter of credit and the Town notified of the forthcoming expiration and renewal.
3. The Developer agrees to arrange for procurement and/or payment of necessary permits, fees, charges, and assessments which include, but are not limited to, those applicable to planning and zoning regulations, municipal ordinances, and sanitary sewer regulations of the Town of East Hampton Street Standards.
4. The Developer shall furnish to the Town a cash bond in the amount of (\$ (amount)) for the purpose of providing a fund from which the Twon could expend sums to restore the land to an appropriate condition, should the project be abandoned by the Developer, and/or to remedy through control processes any sedimentation and/or erosion problems. All interest earned on said bond shall be added to the bond fund.
5. Developer agrees to maintain said road and drainage improvements and repair any and all defects in said road and/or drainage improvements for a period of one (1) year after acceptance thereof by the Town. The cash bond referred to in Paragraph 4 shall remain with the Town for said one (1) year period, and the Town may expend or apply any portion thereof if Developer should default in the obligations under this paragraph. Developer shall not be liable or responsible for repair of any damage to said road or drainage improvements caused by the Town, its agents or employees, in performance of their duties, but the Town shall repair all such damage at its expense.

6. Developer shall hold the Town harmless from any and all liabilities for personal injury or property damage including, but not limited to, and damages awarded, attorneys' fees, court costs or experts' fees, which may occur on, or by reason of, the property contained in the proposed subdivision, during construction and prior to acceptance of the road and drainage improvements described herein. During the period of such construction and prior to acceptance, public liability insurance naming the Town and Developer as insureds shall be maintained, with an insurer licensed to sell such insurance within the State of Connecticut, in amounts of not less than \$1,000,000.00 per person and \$1,000,000.00 per occurrence as to person injury, and \$100,000.00 as to property damage.
7. This Agreement shall not be assigned in whole or in part without the prior express written consent of the Town.
8. This Agreement may not be modified except by a writing executed by the parties hereto with the same degree of formality as this Agreement.
9. This Agreement shall be binding upon the heirs, successors and assigns (as limited hereby) of the parties, as if their names appeared herein.
10. Nothing herein shall be construed as limiting any remedy which the Town may have under Connecticut law.

Dated this _____th day of _____, 20 ____, in East Hampton, Connecticut.

WITNESS:

TOWN OF EAST HAMPTON

By _____
Alan H. Bergren
Town Manager

DEVELOPER

By _____
(Name) (Title)

STATE OF CONNECTICUT:

: ss. East Hampton

COUNTY OF MIDDLESEX :

Personally appeared, Alan H. Bergren, Town Manager, of the Town of East Hampton, who executed this instrument before me and acknowledged the same to be his free act and deed and the free act and deed of the Town of East Hampton.

Notary Public
My Commission Expires: