AGREEMENT REGARDING GRADING AND EROSION CONTROL AND LANDSCAPING ON PRIVATE PROPERTY FOR SOLTERRA SUBDIVISIONS

This agreement is entered into this	day of	20	by and between
the City of Lakewood, a municipal corpora	ation of the state	of Colorado.	with offices at
480 South Allison Parkway, Lakewood, Co			
•		• ,	
"Depositor") who owns property at		(IICICII	iaitoi
Depositor) who owns property at			
			familian daganilaad
			further described
as Lot, Solterra Filing No		after "Subjec	t Property"), both
of whom may be collectively referred to as	the "Parties."		
WHEREAS, the Depositor has undertaken	development of	a project wit	thin the City
which, by the terms of a City ordinance or	regulation or an	agreement b	etween the
Depositor and the City, requires the Depos	•	•	
and erosion control and installation of land	-		
and crosson control and instantation of fand	scape and miga	tion, and,	
WHEREAS, said collateral may be in the f	form of each or c	n irrovocable	latter of gradit
•	offit of Cash of a	iii iiievocabie	e letter of credit,
and,			
WHEREAG I B. I. I. I. I. I.		. 11 1	•.•
WHEREAS, the Depositor has determined	to post the colla	iteral by depo	ositing cash or
certified funds with the City; and			
WHEREAS, the City and the Depositor wi	sh to memoriali	ze the conditi	ions under which
the City holds said collateral.			

NOW, THEREFORE, the parties agree as follows:

- 1. The Depositor has undertaken development of a project within the City which, by the terms of a City ordinance or regulation or an agreement between the Depositor and the City, requires the Depositor to post collateral with the City to guarantee maintenance of grading and erosion control measures and installation of landscaping and irrigation.
- 2. The amount deposited for the Subject Property is \$2,500.00 (herein "Collateral.")
- 3. The City shall deposit the Collateral in an interest-bearing account with a financial institution of the City's choice and subject to the City's sole discretion. The interest earned on said Collateral shall accrue to the benefit of the refund recipient to the extent provided herein.
- 4. Although the City shall deposit the Collateral in an interest-bearing account, the City cannot and shall not guarantee a particular interest rate and the City shall not be responsible for any increase, decrease, or fluctuation in the account's interest rate. Fees and charges imposed by the financial institution for the opening and/or maintenance of the account shall be assessed against the

- account. Where funds from other sources are also maintained in the same account as the Collateral, the City may allocate or assess a proportionate share of any fees and charges imposed by the financial institution against the Collateral.
- 5. The City shall charge an administration fee of fifty dollars (\$50.00) per month, which fee shall not exceed the interest earned.
- 6. Landscaping and irrigation shall be installed no later than 6 months from the date of Certificate of Occupancy for the Subject Property. Erosion control measures shall be maintained until adequate vegetation has been established.
- 7. Failure to maintain erosion control measures or failure to complete landscaping and irrigation within 6 months of the date of a Certificate of Occupancy for the Subject Property may result in the City utilizing the Collateral to maintain erosion control measures or complete landscaping or irrigation. The City is not obligated to maintain erosion control measures or install landscaping or irrigation and may utilize any other available means to ensure the erosion control measures are maintained and the landscaping and irrigation are installed. City use of Collateral shall not relieve the Depositor of its obligation to maintain erosion control measures nor to install irrigation and landscaping.
- 8. In the event the City uses any portion or all of the Collateral, the Depositor shall immediately, upon written notification from the City, replenish the Collateral to \$2,500.00.
- 9. The Depositor shall notify the City when all of the required landscaping and irrigation have been installed, vegetation is established, and the erosion control measures have been removed from the Subject Property. Upon City approval of the irrigation, landscaping and vegetation, the Collateral will be released by the City to the Depositor.
- 10. The amount refunded shall equal the remaining balance of the Collateral plus accrued interest after subtracting any amount used by the City as described in section 7 above, any fees or charges identified in section 4 above, and the administration fee identified in section 5 above.
- 11. The City is a governmental entity and, as such, does not waive any of the benefits or obligations afforded it under the Colorado Governmental Immunity Act, C.R.S. 24-10-101, *et.seq*.

CITY OF LAKEWOOD:

PLANNING DEPARTMENT	CASE MGR INITIALS
PERMIT COUNTER	
DEPARTMENT OF FINANCE	
DEPOSITOR:	
Print Name	Signature
Relationship to Depositor:	