

**General Agreement for
York Place Planned Unit Development**

This agreement is made and entered into as of this 6 day of June, 2007, by and between the City of Sheridan, a municipal Corporation in the State of Wyoming, hereinafter known as the "City", and **Gene Kilpatrick and Paul Del Rossi**, owners and developers of York Place, Planned Unit Development (PUD), hereinafter known as the "Developer". The City and Developer for their mutual benefit and consideration agree to the terms and conditions as listed herein for development of York Place:

Section 1. GENERAL CONDITIONS

- A. The development of York Place, is subject to the requirements in Appendix B (Subdivisions) and Appendix A-1 (Planned Unit Development) of the Sheridan City Code, as well as adopted City of Sheridan Standards for Street and Utility Construction.
- B. The areas marked as common or open space on the approved Conceptual Plan and final plat, shall be placed in the ownership of the homeowners association, and shall remain open and free from any buildings or structures.
- C. Development of York Place, shall occur in two phases:

Phase A will consist of installation of water and sewer mains, curb, gutter, road sub-base, and the first lift of asphalt for York Circle; installed as per approved plans and specifications. Developer agrees that any cracking or failure of the first lift of asphalt shall be removed and replaced prior to placing the final lift. Completion of Phase A shall be no later than May 19, 2008.

Phase B will consist of installation of sidewalks, trail improvements, and the final lift of asphalt for York Circle. Phase B shall be completed by March 19, 2009, unless extended as permitted in this agreement.
- D. The Developer shall provide financial assurances pursuant to and in conformance with Sheridan City Code, Appendix B., Sections 701 and 702, including 10% contingency fee. Financial assurances shall cover the following estimated costs:
 - 1. Sewer and Water - \$125,505.00
 - 2. Curbs, Base, and Paving - \$122,068.00
 - 3. Sidewalks - \$11,727.00
 - 4. Total Public Infrastructure (minus City contribution of \$100,000 for affordable housing infrastructure plus 10% contingency) - \$175,230.00

The Letters of Credit shall have appropriate amounts released upon verification by the City of completion of each portion or phase of development.

- E. The developer shall provide test results, inspection reports and suitable mylar as-built drawings, certified by a registered professional engineer, verifying satisfactory completion for water and sewer utilities for York Place. Water and sewer utilities shall be approved and accepted by City prior to issuance of building permits for the York Place. Acceptance of sewer utilities will include video inspection by City personnel. Verification for services of franchise utilities must be provided upon signing of this agreement.
- F. Placement of ancillary utilities and services in platted easements, including but not limited to: cable television, gas, electricity, and telephone service, will be coordinated with the installation of water and sewer service lines and sidewalks to avoid interference with, or damage to, any service or utility properly installed in a platted easement. The Developer shall be responsible for repairs to any City utilities for which lack of coordination led to damage.
- G. Building permits will be issued as per the requirements of the Building Department and Appendix B, Section 707 of Sheridan City Code **with the exception that footing and foundation permits may be issued if upon completion of site grading, monumentation, and the completion of a construction road approved by the Public Works Division. Storage of combustible materials, and the issuance of permits for work beyond the foundation shall only be issued upon completion and preliminary acceptance of water and sewer mains. Certificates of occupancy**

shall be issued in accordance with Appendix B, Section 707 of Sheridan City Code.

Section 2. COMPLIANCE WITH TERMS AND CONDITIONS

The Developer agrees to comply with the terms of this Agreement, including all deadlines, contained in Section 1. Should the Developer fail to comply with any of the conditions in Section 1. of this Agreement, the City will send a letter to the Developer listing the conditions for which York Place, are not compliant. The City reserves the right to withhold any future development approvals for York Place, if the Developer does not propose appropriate remedies which are reasonably acceptable to the City to eliminate the non-compliance(s) within two weeks of the date of the letter of non-compliance.

Section 3. EFFECTIVE DATE

This Agreement shall be effective upon the date listed in the first paragraph on page 1.

Section 4. TERMINATION

This Agreement may be amended, revised, or terminated only by the mutual consent of both parties.

Section 5. SEVERABILITY

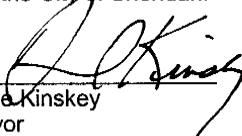
If any provision or portion of this agreement is declared by any court of competent jurisdiction to be void, unconstitutional, or unenforceable, then all remaining provisions and portions of this agreement shall remain in full force and effect.

Section 6. GOVERNMENTAL IMMUNITY

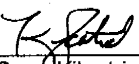
Nothing in this Agreement shall in any way be deemed a waiver of any of the requirements or immunities provided by the Wyoming Governmental Claims Act.


IN WITNESS WHEREOF, the parties execute this agreement as of the date set forth above.

For the City of Sheridan:


Dave Kinskey
Mayor

For the Developer:

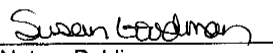

Gene Kilpatrick
Owner La Buena Vida - York Place LLC


Paul Del Rossi
Owner La Buena Vida - York Place LLC

Attest:


Zari Bailey
City Clerk

The above and foregoing Agreement was
Subscribed, Sworn to, and Acknowledged
before me by Kilpatrick & DelRossi this 6 day
of June, 2007.
My commission expires June 12, 2010


Susan Goodman
Notary Public

