

DEVELOPER'S AGREEMENT

**Please attach copy of deed to
completed Agreement**

DEVELOPER'S AGREEMENT

THIS AGREEMENT, entered into this _____ day of _____, 20____,
by and between the Township of East Huntingdon, a Second Class Township, organized
and existing under the laws of the Commonwealth of Pennsylvania, hereinafter referred
to as "Township"

AND

_____ hereinafter referred to as "Developer";

WHEREAS, the Developer is the **owner** of a certain tract of ground located in
the Township which the Developer desires to develop to be known as

_____ (*NAME OF PLAN*),

hereinafter referred to as "The Plan", being a _____ () lot subdivision;

and

WHEREAS, the Developer, prior to the issuance of any required permits or
approvals that may be required, must post a completion bond in the amount of

_____ (*Dollars/Cents*) (\$ _____) ; and

WHEREAS, the bond is to be in the amount of One Hundred and Ten (110%)
Percent of the total cost of construction of all streets, sewer lines, storm drains, catch
basins, fire hydrants, storm water management and utilities, and any and all other
improvements required by Ordinance of East Huntingdon Township.

NOW THEREFORE, the parties hereto agree as follows:

1. The Developer shall post with the Township a financial security of a type allowed by the Pennsylvania Municipalities Planning Code, specifically, 53 P .S. § 10509, in the amount of _____ **(Dollars/Cents)** (\$ _____), which said financial security shall be a guarantee of the completion of all improvements as shown on said Plan of Lots, including, but not limited to, the streets, storm drains, catch basins, fire hydrants, curbs, gutters, utilities and storm water management in the aforesaid Plan of Lots, pursuant to the plans and specifications presented to the Township Engineer by the Developer, and further, the financial security shall guarantee completion of said improvements within one(1) year from the date of this Agreement.

2. That if the Developer requires more than one (1) year from the date of this Agreement to complete the required improvements, the Developer shall post additional financial security in either of the following amounts:

- a.) The amount of financial security shall be increased by an additional ten (10%) percent for each one year period beyond the anniversary date of the posting of said financial security; or
- b.) To an amount not exceeding One Hundred and Ten (110%) percent of the cost of completing the required improvements as reestablished on or before the expiration of the preceding one year date.

The amount required for completing the required improvements shall be determined by the Developer submitting to the Township the estimated cost of completion and the same shall be established and verified by the Township's Engineer.

3. That the parties hereto agree that the Developer may request a release of such portion of the posted financial security as the installation proceeds. Such request shall be in writing addressed to the Township, and the Township shall have forty-five (45) days from receipt of such request, within which the Township Engineer shall certify in writing, to the Township, that said portion of the work upon the improvements has been completed in accordance with the approved plat

4. In any event, the full schedule for release of the posted financial security shall be as follows:

a.) At the time of completion of the grading for the roads in the Plan of Lots as reasonably determined by the Township Engineer releasing one-third (1/3) of the amount shown for paving on Exhibit "A" which is attached hereto;

b.) At the time of completion of the binder on the roads and after reasonable approval given by the Township Engineer, you will forward a document releasing an additional one-third (1/3) from the amount shown for paving on Exhibit "A" which is attached hereto.

Said amount will be released from the full force and effect of the financial security;

c.) That the balance as shown for paving or one-third of the amount shown on Exhibit "A"; shall be held until final acceptance by the Township **(IF ACCEPTED)**. After said final acceptance of the roads by the Township, then said amount shall be released and a maintenance bond in the amount of fifteen (15%) percent of the cost of construction, as shown on Exhibit "A", shall be established as a maintenance bond for a period of eighteen (18) months from the date of acceptance;

d.) That with respect to the storm sewer lines as shown on Exhibit "A", monies will be released by the Township on a monthly basis based upon the extent of linear feet of line being installed and tested and approved by the Township Engineer and/or its authorized agent. The release shall be determined by the per foot basis of the contractor's bid for such items and an amount equal to seventy (70%) percent of such cost as shown on Exhibit "A" which shall be equal to the number of feet installed shall then be released. The balance shall be retained until final completion and acceptance of the lines by the Township.

e.) That the amounts shown for water line, electric line, phone line and cable line trenching and backfill shall be released only upon completion of the same after review by the Township Engineer.

5. The Developer shall request the Township to accept the dedicated improvements following completion. The Township shall then require the Developer to post financial security to secure the structural integrity of said improvements, as well as the functioning of said improvements in accordance with the design and specifications as depicted on the final approved plat. Said financial security shall be in the amount of Fifteen (15%) percent of the actual cost of installation of said improvements, and shall be held by the Township for a period of eighteen (18) months from the date of the acceptance of the dedication.

6. The Developer also agrees that prior to the final approval of the Plan, the Developer shall tender to the Township a contract or contracts between the developer and the installer of the required improvements which shall set forth the total contract price for each improvement to be installed.

7. In the event that the Developer does not complete the required improvements pursuant to the terms, conditions and specifications of the final approved plan and any applicable Ordinance of East Huntingdon Township, the Township shall have all remedies given to the Township by virtue of the Pennsylvania Municipalities Planning Code and specifically 53 P.S. §10511.

8. This Agreement shall become effective upon the execution hereof by the parties hereto.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have set their hands and seals the day and year above first written.

**BOARD OF SUPERVISORS
OF EAST HUNTINGDON TOWNSHIP**

ATTEST:

Secretary

Chairman

Vice Chairman

Supervisor

ATTEST:

NAME OF DEVELOPER

Secretary
