PUBLIC HORKS DEPART

Public Works Department Engineering Division

401 California Avenue Boulder City, NV 89005-2600

Cash In Lieu Of Bond Agreement Separate Account

Main Line: (702) 293-9200

Website: www.bcnv.org/221 Email: pwengineering@bcnv.org THIS AGREEMENT, made and entered into this _____ day of _____ , 20 ____ , and between whose mailing address is _____ (hereinafter referred to as the "Developer"), the CITY OF BOULDER CITY, a political subdivision of the State of Nevada, (hereinafter referred to as the "City"), and ______ whose mailing address is (hereinafter referred to as the "Financial Institution"); WITNESSETH: WHEREAS, the Developer has agreed to do and perform certain work, consisting of the construction of off-site improvements for a ____ residential subdivision, ___ commercial project, or ____ other development located Assessor's Parcel Number(s) called commonly ___ including ALL OFF-SITE IMPROVEMENTS SET FORTH ON EXHIBIT "A" ATTACHED HERETO AND MADE A PART BY REFERENCE in accordance with that certain Off-Site Improvements Agreement between the Developer and the City, effective the ___ day of _____, 20 ___, a copy of which is attached hereto, marked Exhibit "B", and made a part hereof by reference; and WHEREAS, in said Off-site Improvements Agreement the Developer agreed to execute a surety and performance bond in favor of the City, securing to the City the faithful performance of all of the terms and conditions thereof on the Developer's part to be performed; and WHEREAS, the Developer may make a cash deposit, equal in amount to the surety and performance bond which would otherwise be required, in a local Financial Institution, provided that a proper agreement is entered into by and between the Developer, the City, and the Financial Institution; and WHEREAS, the Developer desires to make such cash deposit in lieu of the aforesaid surety and performance bond, and the City desires to accept such cash deposit in satisfaction of the Developer's obligation to provide such bond; NOW, THEREFORE, for and in consideration of the promises and of the mutual covenants and agreements hereinafter contained, the parties hereto agree as follows:

The Public Works Department mission is to improve the lives of Boulder City citizens through the infrastructure we provide and maintain each day and the Capital Improvement Projects that strengthen the community into the future.

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Institution a se Improvements Adsum of	The developer hereby represents that it is parate account designated count, Account Number Dence of all of the terms and conditions of the r's part to be performed, said sum to be reordance with the terms of this Agreemely verifies that said account has been estain and agrees that said sum will be held and to other purpose than herein stated.	, and OLLARS (\$ e aforesaid Off-Site eceived, held, and ent. By its execu blished and that th	Off-Site has deposited therein the) as security for the Improvements Agreement disbursed by the Financial tion hereof, the Financial e aforesaid sum has been
withdrawal signe	funds deposited in said account may be discountly by the Director of Public Works of designated by the Developer.		
time out of said a work completed a at all times be a	t is contemplated that monthly payments account as the work on said improvemen and the amount to be paid as determined be ten percent (10%) retention of the fulled for in said Off-Site Improvements Ag	ts progresses accor by the City; provided nds in said accoun	ding to the percentage of I, however, that there shall it, until all of the off-site
within the time p option to comple Institution written or requests for th	n the event said off-site improvements are prescribed in said Off-Site Improvements A ste said improvements, the City shall serve in notice of such default and exercise of such the withdrawal of funds therefrom shall be on upon the sole signature of the Director	agreement and the e upon the Develope option, and there availed and binding and	City desires to exercise its per and upon the Financial after drafts on said account and shall be honored by the
based upon the e It is understood a	t is acknowledged by the Developer that the stimated cost of the improvements called and agreed that, in the event the actual cost in no way relieved by this Agreement fron	for in said Off-Site I t of said improveme	mprovements Agreement. ents shall exceed such sum,
Agreement nor a surety, principal of	t is understood and agreed that neither ny of its affiliates, make any representation or to be otherwise directly or indirectly res on of the above described off-site improv	or commitment who or commitment who one commitment when the commit	hatsoever to be guarantor, nstruction or the financing
The Public Works Dep	partment mission is to improve the lives of Boulder City citi day and the Capital Improvement Projects that streng		
Created 7/2/2014			Subdivision #

Revised 7/2/2014

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Agreement.

- 7. It is understood and agreed that the money deposited, as herein provided, is a security interest and that the City's claim to said funds shall be prior to that of any creditor, referee, receiver or trustee in the event of insolvency or bankruptcy; and that in such event, said funds shall not be administered by any receiver, referee or trustee, but shall be paid and distributed according to the terms of this Agreement. This Agreement with attachment(s) shall be placed on public record to perfect said security interest.
- 8. Upon final acceptance by Director of Public Works of the City of Boulder City all of the off-site improvements called for in said Off-Site Improvements Agreement, this Agreement shall become null and void and of no further force or effect, and all funds remaining in said account shall belong to the Developer.
- 9. This Agreement and all of the provisions hereof shall be binding upon and shall inure to the benefit of the parties hereto, their respective heirs, legal representatives, successors, and assigns.
- 10. Developer agrees to indemnify and hold harmless the City from and against any and all lawsuits, claims, demands, payments, suits, actions recoveries and/or judgments of any and every nature and description brought or recovered by reason of any act or omission of the Developer in the performance of his work under this Agreement.

[Remainder of this page intentionally left blank.]

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Public Works Department Engineering Division

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Email: pwengineering@bcnv.org

Website: www.bcnv.org/221

IN WITNESS WHEREOF, the parties hereto have executed, or have caused to be executed by their duly authorized representative, this Agreement in triplicate to be effective the day and year first above written.

DIRECTOR OF PUBLIC WORKS	CITY ENGINEER
By: Scott P. Hansen, P.E.	By: Jim Keane, P.E.
Scott P. Hansen, P.E.	Jim Keane, P.E.
ATTEST:	
Lorene Krumm, City Clerk	
Lorene Krumm, City Clerk	
	FINANCIAL INSTITUTION:
DEVELOPER:	
	By: Print Name:
Ву:	Phone Number:

[Remainder of this page intentionally left blank.]

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Created 7/2/2014

Revised 7/2/2014

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Cash In Lieu Of Bond Agreement Separate Account

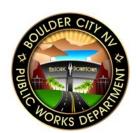
Main Line: (702) 293-9200

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CITY ACKNOWLEDGMENT State of Nevada)	<u>T:</u>			
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Notary Public in and for s	aid county and state			notary stamp, scan
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The Public Works Denartment wi	ssion is to improve the lives of Boulde	or City citizens through the infra	ietriieture ···	e provide and maintain each
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Form # CILB-001	- •	-	-	

Subdivision # _____



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EXHIBIT A

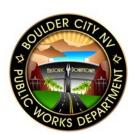
to the CASH IN LIEU OF BOND AGREEMENT SEPARATE ACCOUNT

Offsite Improvements

[Please see attached pages.]

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Form # CILB-001 Created 7/2/2014 Revised 7/2/2014



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EXHIBIT B

to the CASH IN LIEU OF BOND AGREEMENT SEPARATE ACCOUNT

Off-Site Improvements Agreement

[Please see attached pages.]

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Subdivision # _____