

SUBDIVISION AGREEMENT

THIS AGREEMENT, made this _____ day of _____, 20____, by and between _____, party of the first part, hereinafter referred to as the "Owner", the **CITY OF CHESAPEAKE, VIRGINIA**, a municipal corporation, party of the second part, hereinafter referred to as "the City".

WHEREAS, the Owner is seized in fee simple of and has caused to be subdivided into lots a certain tract or parcel of land situated in the _____ Borough of the City of Chesapeake, Virginia, as shown on a certain plat entitled _____, dated _____, _____, _____, and desires to have said plat admitted to record in the Clerk's Office of the Circuit Court of the City of Chesapeake, Virginia; and

WHEREAS, under the terms of an existing ordinance to regulate and insure the orderly subdivision and development of land in the City of Chesapeake, Virginia, known as the Chesapeake Subdivision Ordinance, it is provided that before the final plat of subdivision is approved for recordation, all physical improvements required by said ordinance for the land so subdivided shall have been installed therein, except that in lieu of actual installation of said physical improvements, the subdivider shall enter into an agreement with bond or other security in an amount equal to the total cost of such improvements guaranteeing that the improvements will be installed within a designated length of time; and

WHEREAS, installation of said improvements has not been completed and the Owner desires to enter into said Agreement and furnish bond or other security so that the aforesaid plat may be approved for recordation.

NOW THEREFORE, THIS AGREEMENT WITNESSETH: That for and in consideration of the premises and the approval of said subdivision and the covenants and agreements herein contained, the parties hereto agree as follows:

1. The City does hereby authorize the necessary City officials to approve said plat of subdivision of _____ for recordation insofar as the requirements of said ordinance is concerned.

2. The Owner covenants and agrees that they will within _____ (____) months from the date of this agreement construct and install the physical improvements as required in the approved development plan entitled _____ and all subsequent plan revisions for the property set forth in the aforesaid plat and as required by the provisions of the Chesapeake Subdivision Ordinance, and will, upon the execution of this Agreement, provide the City with a bond or other security in the amount of _____ and no/100ths Dollars (\$_____.00) with surety or other security acceptable to the City Attorney's Office, which is the estimated cost of installing physical improvements, conditioned upon the satisfactory performance of all the covenants and provisions of this Agreement. The aforementioned bond or other security figure includes, but is not limited to, the estimated cost of streets, drainage, stormwater facilities, water, sewer, landscaping, street light and/or traffic signal installation, which cost the Owner as principal and/or the surety will pay to the City within fifteen (15) days of demand. The Owner shall be responsible for any and all plan revisions and field changes required by the City or submitted by the Owner's consultant or agent. Owner further agrees that if any such revisions or changes require an increase in the required amount of bond or other security, the Owner will provide such increase in bond or other security upon demand by the City. The bond or other

security will be released only upon the satisfactory completion of the improvements as determined by the City.

3. It is mutually understood and agreed that in the event the Owner fails to complete the physical improvements provided hereinabove in the time designated, the City may complete or cause the same to be completed, and the Owner, as principal, and/or the surety shall be jointly and severally liable to pay to the City the entire cost necessary to complete said improvements.

4. It is further understood by the parties to this Agreement that in the event of default by the Owner as described above, the City may, at its option, collect the total cost for the completion of the improvements from the Owner as principal and/or the surety prior to the actual construction of same, which cost is to be determined by estimates prepared by the Department of Development and Permits of the City of Chesapeake. In the event the estimated cost is greater than the cost necessary to complete the construction, the City will refund to the Owner and/or the surety the difference; in the event the estimated cost is less than the cost necessary to complete the construction, the Owner as principal, and/or the surety will furnish to the City upon demand an amount equal to the difference in cost.

5. In the event that the Owner defaults in any of the terms of this Agreement, the City shall have the right to refuse the issuance of building permits and/or to withhold all City services in the subdivision.

6. It is mutually understood and agreed that if the Owner shall faithfully execute each and all requirements of the said Subdivision Ordinance and the provisions of this Agreement, and that the Owner certifies that all outstanding bills owed to the City of Chesapeake by the Owner in regard to the above-referenced subdivision, including but not limited to inspection fees, water usage and sampling have been paid in full to the City of Chesapeake, then the aforementioned bond shall be released by the City to the Owner. In the event the inspection

fees, water usage and sampling costs are not paid by the Owner, the City may at its option, collect the inspection fees and water usage and sampling costs associated with the physical improvements from the Owner as principal and/or the surety.

7. This Agreement does not relieve the Owner of any responsibilities or requirements placed upon it by the various ordinances of the City applicable to the subdivision and development of the Property including all conditions imposed by or proffered in connection with any ordinance zoning or rezoning of the Property. The Owner agrees that the subdivision and development of the Property shall be done in strict conformity with such ordinances and conditions and all requirements and conditions of preliminary subdivision approval.

8. If the Owner shall faithfully comply with each and all requirements of the subdivision and other ordinances and the provisions of this Agreement and shall indemnify and save harmless the City from all loss, damage, expense, or cost arising out of any claim, suit, or action instituted against the City or its agents or employees on account of or in consequence of any breach by the Owner of this Agreement, then the security required herein shall be released by the City. Otherwise, the City shall retain the said security and the right to enforce all its provisions until all requirements of the subdivision and other ordinances or provisions of this Agreement are fully complied with.

9. It is agreed that the Owner, or agent for the Owner, shall submit to the City of Chesapeake a Utility Defect Bond and a Streets and Drainage Defect Bond, each with surety or other security acceptable to the City's Attorney Office, prior to acceptance of the improvements by the City. The Utility Defect Bond is to be one year in duration and the Streets and Drainage Defect Bond is to be two years in duration.

10. In the event the City's ordinances, rules, regulations, and/or procedures are changed, the parties hereto will be bound by such changes that may affect this subdivision and shall comply with same prior to any final subdivision approval.

11. This Agreement shall be construed, interpreted, and applied according to the laws of the Commonwealth of Virginia and shall be binding upon the heirs, personal representatives, executors, devisees, administrators, successors, grantees and assigns of the parties hereto.

BOND AGREEMENT OR OTHER SECURITY ATTACHED AS EXHIBIT "A"

WITNESS the following signatures and seals:

By _____

Title

STATE OF VIRGINIA,
CITY OF _____, to-wit:

The foregoing, instrument bearing date of _____, _____, 20____, was acknowledged before me this _____ day of _____, 20____, by _____, _____, (title) of _____.

Notary Public

My commission expires: _____ Registration No: _____

ATTEST:

CITY OF CHESAPEAKE, VIRGINIA

City Clerk

Director of Development and Permits

STATE OF VIRGINIA,
CITY OF CHESAPEAKE, to-wit:

The foregoing, instrument bearing date of _____, _____, 20____,
was acknowledged before me this _____ day of _____, 20____, by
_____, Director of
Development and Permits and _____, City Clerk, respectively,
of the City of Chesapeake.

Notary Public

My commission expires: _____ Registration No: _____

Approved as to form:

City Attorney