

SUBDIVISION DEVELOPMENT AGREEMENT

This Agreement is entered into on this _____ day of ____, 20___, between the City of Hendersonville, Tennessee (the "City"), and _____(the "Developer").

WITNESSETH:

WHEREAS, the Developer desires to develop a subdivision to be known as _____; and

WHEREAS, the plat of said subdivision received final approval from the Hendersonville Regional Planning Commission (the "Planning Commission") on the _____ day of _____, 20___, pursuant to the laws of the State of Tennessee and the Subdivision Regulations of the City:

NOW, THEREFORE, in consideration of the premises and mutual covenants of the parties herein contained, it is agreed and understood as follows:

SECTION 1. Construction of Subdivisions

The Developer shall construct all required improvements and complete its subdivision in accordance with the City's Subdivision Regulations, the approved construction plans, and the final subdivision plat approved by the Planning Commission on the ___ day of _____, 20___. Required improvements include all streets, storm drainage systems, storm water detention and retention structures, water systems, fire hydrants, sanitary sewer, street lights, all other utilities, curb and gutter, sidewalks, lot and subdivision corner monuments, street name signs, traffic control signs and devices, fences, and any required off-site improvements.

SECTION 2. Bonding

Prior to the recording of the final subdivision plat, the Developer shall post a bond or other sufficient surety (the "Bond") in the amount specified by the City Engineer, being 10% greater than the estimated amount necessary to complete required improvements, including roads, sidewalks, drainage, and other improvements specified by the plans and plats of the development approved by the City and the Planning Commission. The Bond may be called for failure to comply with the provisions of this Agreement in whole or in part according to the terms of the Bond. The Bond will not be released until there has been full compliance with this Agreement and certification by a licensed engineer that the development has been completed in full compliance with the approved plat and construction plans.

SECTION 3. Interpretation, venue, attorney's fees

This agreement shall bind the Developer upon execution and may not be revoked without permission of the City. This agreement shall be interpreted in accordance with Tennessee law and may only be enforced in the Circuit Court for Sumner County, Tennessee, and Tennessee appellate courts. In the event this Agreement is breached by the Developer and litigation is commenced, the Developer shall be responsible for the reasonable attorney's fees and expenses incurred by the City as a result of the Developer's breach.

SECTION 4. Transferability

Except for the sale of individual lots after recording the final plat, the Developer shall not transfer the subdivision property without first giving notice to the City as to the name, address, and telephone number of the transferee. If it is the transferee's intention to develop this subdivision in accordance with the Agreement, the Developer agrees to provide the City an Assumption Agreement in which the transferee agrees to perform the improvements required under this Agreement and to provide the security needed to assure such performance. Said agreement will be subject to the approval of the City Attorney. The Developer shall remain liable under the terms of this Agreement unless an Assumption Agreement is entered into between the new owners and the City.

SECTION 5. ACCEPTANCE OF IMPROVEMENTS

Formal acceptance of improvements shall follow the procedure established in the Subdivision Regulations. Subsequent to acceptance by the City, the Developer shall have no claim, direct or implied, in the title or ownership of the improvements. The City, upon final approval and acceptance, will take full title to the improvements and will provide maintenance thereafter, except that the Developer is responsible for construction failures and defects in the subdivision improvements for a period of one (1) year after the date of final acceptance of the subdivision improvements. During this period, it shall remain the responsibility of the Developer to correct and cure these defects and failures.

SECTION 6. WARRANTY

The Developer warrants that all improvements to be accepted by the City will be free from defects in design, materials, or workmanship for a period of one (1) year from the date of acceptance by the City. The Developer shall immediately repair, at its own costs, all defects of any type whatsoever which occur within said one (1) year period. If repairs required herein are not timely completed, the City shall have the right, at its option, to make said repairs at the expense of the Developer. In such event, the City may call the Developer's bond to pay for said repairs. Additionally, the Developer shall execute a maintenance bond as required by the Subdivision Regulations.

SECTION 7. SPECIAL PROVISIONS

The Developer and the City further agree to the following:

IN WITNESS WHEREOF, the parties have executed this Agreement for the purposes herein expressed.

DEVELOPER

CITY OF HENDERSONVILLE, TENNESSEE

BY: _____
MAYOR

APPROVED AS TO FORM AND LEGALITY:

CITY ATTORNEY