

BILL NO. 3068

ORDINANCE NO. 2884

**AN ORDINANCE PROVIDING FOR THE APPROVAL OF THE RECORD PLAT AND ESCROW AGREEMENTS FOR SCHOETTLER GROVE A 17.0 ACRE TRACT OF LAND ZONED "PUD" PLANNED UNIT DEVELOPMENT, LOCATED NORTHWEST OF THE INTERSECTION OF CLAYTON ROAD AND SCHOETTLER ROAD.**

**WHEREAS**, Stock and Associates, on behalf of WB Properties Schoettler, LLC, has submitted for review and approval the Record Plat for Schoettler Grove, located northwest of the intersection of Clayton Road and Schoettler Road; and,

**WHEREAS**, the purpose of said Record Plat is to subdivide a 17.0 acre tract of land into thirty-one (31) lots to be known as Schoettler Grove; and,

**WHEREAS**, the Planning Commission having reviewed the same and has recommended approval thereof; and

**WHEREAS**, the Department of Public Services has reviewed the Record Plat in accordance with the Unified Development Code of the City of Chesterfield and has found it to be in compliance with all applicable ordinances and has forwarded said Record Plat to the City Council; and,

**WHEREAS**, the City Council of the City of Chesterfield having considered the request, voted to approve said Record Plat.

**NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:**

**Section 1.** The Record Plat for Schoettler Grove, which is made a part hereof and attached hereto as "Exhibit 1" and Escrow Agreements, are hereby approved; provided, however, that nothing in this ordinance shall be construed or interpreted as an acceptance of the public utilities or public easement which are dedicated on the subdivision plat.

**Section 2.** The Mayor and City Clerk are authorized and directed to evidence the approval of the said Record Plat by affixing their signatures and the official seal of the City of Chesterfield as required on the said document.

**Section 3.** This Ordinance shall be in full force and effect from and after its passage and approval.

Passed and approved this 20<sup>th</sup> day of JANUARY, 2016.

Bob Rattner  
MAYOR

ATTEST:

Vickie Hass  
CITY CLERK

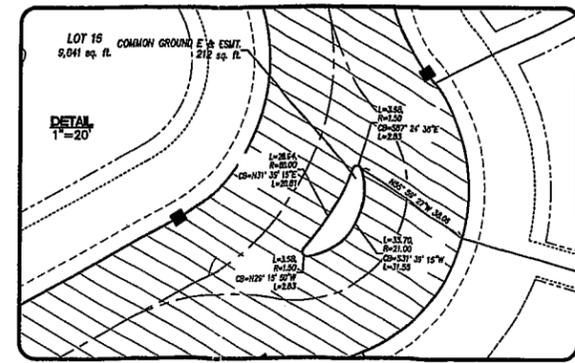
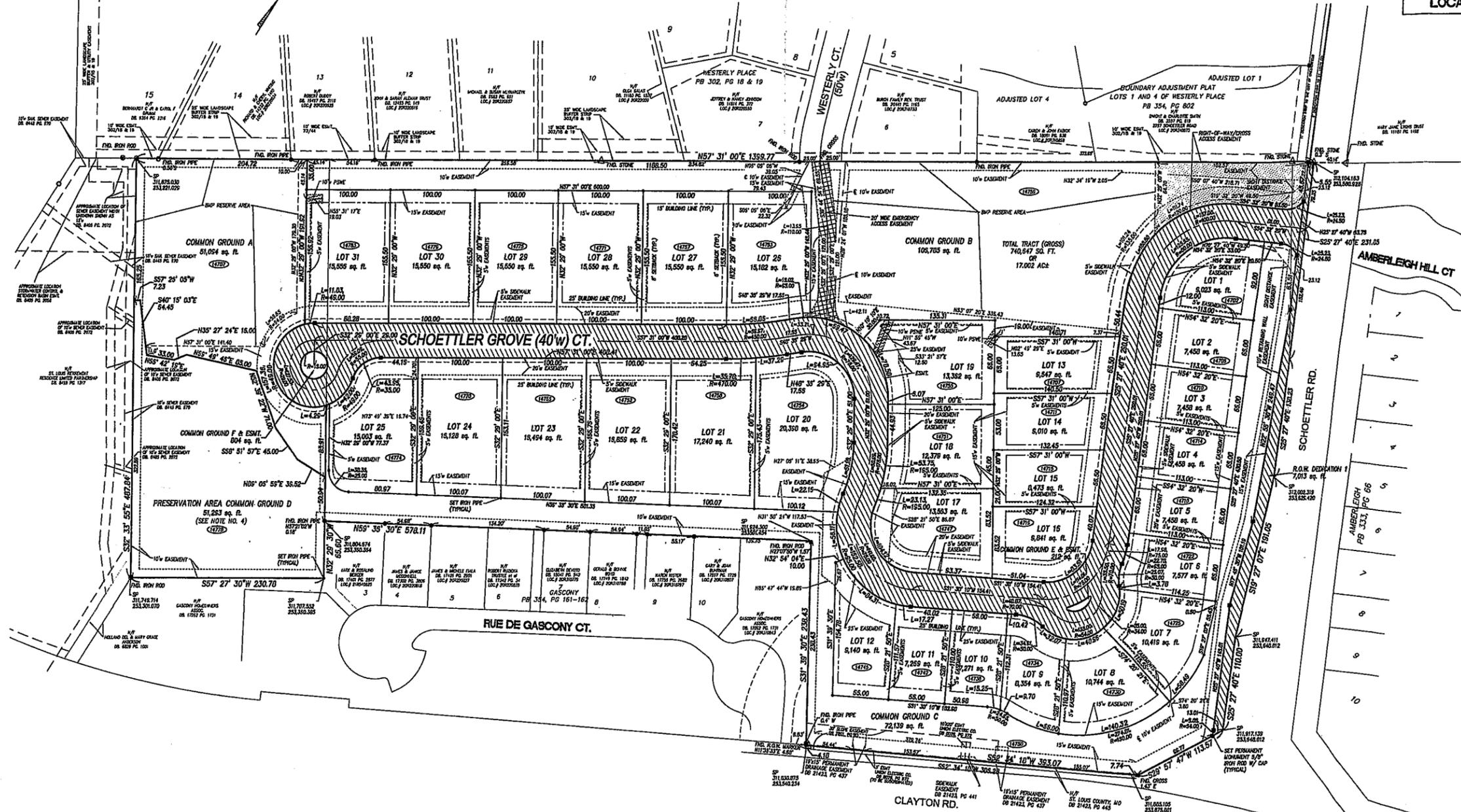
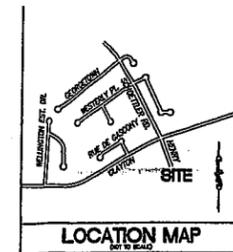
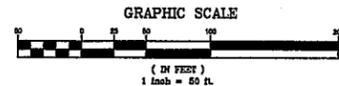
**SCHOETTLER GROVE**  
 A TRACT OF LAND BEING PART OF FRACTIONAL SECTION 24  
 IN TOWNSHIP 45 NORTH, RANGE 4 EAST OF THE 5TH PRINCIPAL MERIDIAN,  
 CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI  
 THIS PLAT CONTAINS 740,647 SQ. FT. OR 17.002+/- ACRES

CITY OF CHESTERFIELD

EXHIBIT 1

**LEGEND**

- BENCH MARK
- FOUND IRON PIPE
- FOUND IRON PIPE
- FOUND IRON PIPE
- RIGHT OF WAY MARKER
- SET IRON PIPE
- SET PERMANENT SURVEY MONUMENT
- 5/8 REBAR W/ ALUM. CAP



PREPARED BY:  
**STOCK & ASSOCIATES**  
 Consulting Engineers, Inc.

RECORD PLAT  
**SCHOETTLER GROVE**  
 CLAYTON AND SCHOETTLER ROAD  
 CHESTERFIELD, MO.

STATE OF MISSOURI  
 DANIEL EHLMANN  
 NUMBER PLS-2216  
 MISSOURI LAND SURVEYOR

REVISIONS:

1	09/24/2014 - MSD
2	09/29/2014 - COUNTY
3	10/01/2014 - COUNTY
4	01/15/2015 - CITY
5	01/15/2015 - CITY
6	11/10/2015 - CITY
7	11/10/2015 - CITY
8	11/10/2015 - CITY
9	11/10/2015 - CITY
10	11/10/2015 - CITY

DATE	BY	CHECKED BY
01/15/14	JJK	213-8071

RECORD PLAT  
 SHEET NO. 1 OF 2

PREPARED FOR:  
 WB PROPERTIES, LLC  
 C/O BRINKMAN CONSTRUCTORS  
 16850 Chesterfield Grove Road, Suite 100  
 CHESTERFIELD, MO. 63005  
 PHONE: (314) 537-6700



**SUBDIVISION IMPROVEMENT CONSTRUCTION DEPOSIT AGREEMENT**

THIS CONSTRUCTION DEPOSIT AGREEMENT made and entered into by  
Benton Homebuilders, Inc.

\_\_\_\_\_, herein called DEVELOPER,

Business Bank of St. Louis

\_\_\_\_\_, herein called ESCROW

HOLDER (*strike through this party if cash deposited with City*), and the City of Chesterfield,  
Missouri, herein called CITY.

WITNESSETH:

WHEREAS, the DEVELOPER has submitted plans, information and data to the CITY  
for the creation and development of a subdivision to be known as  
Schoettler Grove  
\_\_\_\_\_ in accordance with  
Ordinance No. 2786, the governing ordinance for the subdivision, and the Subdivision  
Regulations of the City of Chesterfield, and has requested approval of same; and

WHEREAS, the subdivision plans have been approved and the CITY has reasonably  
estimated and determined that the cost of construction, installation and completion of said  
improvements, all in accordance with the provisions of said governing ordinance and  
Subdivision Regulations, as amended, will be in the sum of  
One Million Three Hundred Sixty-Six Thousand Ten  
\_\_\_\_\_ DOLLARS

(\$ 1,366,010.00), lawful money of the United States of America; and

WHEREAS, the DEVELOPER is seeking approval from the CITY of the record plat of  
the aforesaid subdivision as the same is provided in said governing ordinance and Subdivision  
Regulations; and

WHEREAS, the Subdivision Regulations provide inter alia that the commencement of  
said subdivision may be approved by the CITY upon the DEVELOPER submitting satisfactory  
construction and maintenance deposit agreements guaranteeing the construction and maintenance

of the subdivision improvements in accordance with the approved plans, said governing ordinance and Subdivision Regulations.

NOW, THEREFORE, in consideration of the covenants, promises and agreement herein provided;

IT IS HEREBY MUTUALLY AGREED:

1. That the DEVELOPER has established a CONSTRUCTION DEPOSIT in the amount of One Million Three Hundred Sixty-Six Thousand Ten, DOLLARS (\$ 1,366,010.00) lawful money of the United States of America by: (check one)

- Depositing cash with the City.
- Submitting a Letter of Credit in the form required by the CITY and issued by the ESCROW HOLDER.
- Submitting a \_\_\_\_\_ (type of readily negotiable instrument acceptable to the CITY) endorsed to the City and issued by the ESCROW HOLDER.

Said deposit guarantees the construction, installation and completion of the required subdivision improvements in Schoettler Grove Subdivision, all in accordance with the approved plans, the governing ordinance for the subdivision and the Subdivision Regulations of the City of Chesterfield, which are by reference made a part hereof, and in accordance with all ordinances of the CITY regulating same. A cost estimate thereof is attached hereto as "Exhibit A".

2. That the CONSTRUCTION DEPOSIT will be held in escrow by the CITY or the ESCROW HOLDER, as applicable, until such time as releases are authorized by the Planning and Development Services Division. The CONSTRUCTION DEPOSIT may be subject to special audit of the CITY from time to time.

3. That the CONSTRUCTION DEPOSIT guarantees the construction, installation and completion of the improvements in the aforesaid subdivision in accordance with the plans and specifications for the said subdivision which have been filed with the CITY, which are made a part hereof by reference as if set forth herein word for word.

4. Pursuant to Revised Statutes of Missouri, 89.410, the amounts set out on Exhibit "A" are identified by separate line item and are subject to release of ninety five percent (95%) of said estimated costs within thirty (30) days of the completion of said specific component of work by DEVELOPER. The Developer shall notify CITY in writing when they consider the specific component ready for release of funds. Accordingly, the CITY may not allow for the reallocation of escrowed funds from one line item to another, without specific written agreement between the DEVELOPER and CITY indicating what specific component or components are being modified. ESCROW HOLDER shall not modify or expend funds from other than the identified line item component without written approval from CITY. Completion is when the particular item has had all documentation and certification filed in a complete and acceptable form and the specific items have been inspected and all identified deficiencies have been corrected and the work has been approved by the City.

5. That in the event the CITY should determine that the ESCROW SUM or any line item thereon as herein provided, is insufficient to complete the said Subdivision Improvements, or the specific line item, the CITY will so notify the DEVELOPER who shall deposit within thirty (30) days of said notice with the ESCROW HOLDER that additional sum of lawful money of the United States of America that will be required to complete the said specific component of the improvement and said additional sum will be subject to the terms of this Escrow Agreement. Failure to provide said sum shall cause for immediate cessation of all work on said subdivision until the additional amount is paid.

6. That the DEVELOPER guarantees that all required utilities and improvements will be installed, constructed and completed within two (2) years from the date of the approval of the said Subdivision Plat and the DEVELOPER shall certify the completion of all said improvements, along with the filing of all documentation and certification, all as provided in the governing ordinance for this subdivision and the Subdivision Regulations of the CITY.

7. That the ESCROW HOLDER, in accordance with paragraph 4 above, shall only release or disburse the ESCROW SUM, or portion thereof, upon receipt and in the amount set forth in a written authorization from the Planning and Development Services Division addressed to the ESCROW HOLDER, which authorization may be for the payment of labor and materials used in the construction, installation and completion of the said improvements, as the work progresses, as provided in the Subdivision Regulations or governing ordinance for this subdivision.

8. That in the event the DEVELOPER shall abandon the subdivision or fail to complete the subdivision improvements within two (2) years, from the date of the CITY'S approval of the said subdivision plat or subsequent extension period granted to this DEPOSIT AGREEMENT, whichever shall first occur, the CITY shall present to the ESCROW HOLDER a certified statement from the City Engineer estimating the cost for the completion of the subdivision improvements and require the ESCROW HOLDER to immediately perform on this agreement for completion of the specific components of the project or disburse said funds identified by the City Engineer's estimates directly to the CITY. The CITY may complete, or have completed by outside resources, the said improvements. The ESCROW HOLDER having disbursed the escrow sums therefore as ordered and directed by the CITY, and upon such disbursement shall be relieved of all liability under the terms of this agreement.

9. That in the event of any legal actions taken by the CITY against DEVELOPER or ESCROW HOLDER to enforce the provision of this agreement, the parties agree to pay a reasonable attorney's fee in addition to any other sums due under this agreement

10. That there shall be no assignment by DEVELOPER or ESCROW HOLDER under the terms of this agreement without written approval of the CITY.

11. That if DEVELOPER is unable to meet its obligation hereunder or to provide additional sums to complete the Subdivision improvements as may be determined by the CITY or if the DEVELOPER or ESCROW HOLDER shall go into receivership or file for bankruptcy protection, then in any such event the CITY may declare the DEVELOPER or ESCROW HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by ESCROW HOLDER to be paid to the CITY without further legal process, to be used to complete the subdivision improvements as set out under the terms hereof.

12. That the ESCROW HOLDER will immediately inform the City of any changes of address for ESCROW HOLDER or DEVELOPER (known to ESCROW HOLDER) during the period of this Agreement. Failure to do so shall result in a breach of this Agreement and the CITY may declare the DEVELOPER or ESCROW HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by ESCROW HOLDER to be paid to the CITY without further legal process, to be used to complete the subdivision improvements as set out under the terms hereof.

13. That no forbearance on the part of the CITY in enforcing any of its rights under this agreement, nor any extension thereof by CITY, shall constitute a waiver of any terms of this Agreement or a forfeiture of any such rights.

14. That the CITY hereby accepts this agreement as a satisfactory ESCROW AGREEMENT under the provisions and requirements of the governing ordinance for this

subdivision and any amendments or revisions thereto and the Subdivision Regulations of the CITY.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and

seals the \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

ATTEST: (SEAL)

DEVELOPER: Benton Homebuilders, Inc.

Sally Hentz  
Type Name: Sally Hentz  
Title: TREASURER

BY: William J. Levinson  
Type Name: William J. Levinson  
Title: President

Firm Address:  
1000 Executive Parkway, Suite 106  
Creve Coeur, MO 63141

ATTEST: (SEAL)

ESCROW HOLDER: The Business Bank of St. Louis

Sally Hentz  
Type Name: Sally Hentz  
Title: TREASURER

BY: Shawn Vickers  
Type Name: Shawn Vickers  
Title: Vice President - Commercial Lending

Firm Address:  
8000 Maryland Ave., Suite 100  
Clayton, MO 63105

**CITY OF CHESTERFIELD, MISSOURI**

BY \_\_\_\_\_  
Planning and Development Services Director

ATTEST: (SEAL)

APPROVED:

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor

NB: The signatures of the DEVELOPER and CREDIT HOLDER are to be acknowledged before a Notary Public. In the case of a partnership, all partners must sign. In the case of a corporation, the affidavits of the corporation act must be attached.

**BANK OFFICIAL'S ACKNOWLEDGMENT**

STATE OF MISSOURI    )  
  ) SS  
COUNTY OF ST. LOUIS    )

On this 19<sup>th</sup> day of November, 2015, before me appeared SHAWN VICKERS, to me personally known, who, being by me duly sworn, did say that he/she is the VICE PRESIDENT (title) of THE BUSINESS BANK OF ST. LOUIS (name of bank), a MISSOURI CHARTERED BANK (corporation, etc.) organized and existing under the laws of the United States of America, and that the seal affixed to the foregoing instrument is the Corporate Seal of said bank, and that said instrument was signed and sealed on behalf of said bank by authority of its Board of Directors, and said VICE PRESIDENT (title) acknowledged said instrument to be the free act and deed of said bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in County and State aforesaid, the day and year first above written.

Brett Hentz  
Notary Public

My Commission Expires:  
8/17/2018



**CORPORATE EXECUTING OFFICIAL'S ACKNOWLEDGEMENT**

STATE OF MISSOURI    )  
  ) SS  
COUNTY OF ST. LOUIS    )

On this 19<sup>th</sup> day of November, 2015, before me appeared William Levinson, to me personally known, who, being by me duly sworn, did say that he/she is the President (title) of Benton Homebuilders, Inc. (name of corporation), a Missouri Corporation, and that he/she executed the foregoing agreement pursuant to the authority given him/her by the Board of Directors of the aforesaid corporation, and that said agreement was signed and sealed by him/her on behalf of the aforesaid corporation by authority of its Board of Directors, and he/she as President (title of Corporate Executing Official) of the said corporation, acknowledged said agreement to be the lawful, free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal, this 19<sup>th</sup> day of November, 2015.

Brett Hentz  
Notary Public

My Commission Expires:  
8/17/2018

BRETT HENTZ  
Notary Public - Notary Seal  
State of Missouri  
Commissioned for St. Louis County  
My Commission Expires: August 17, 2018  
Commission Number: 14629588



# EXHIBIT A

**Attach: Subdivision Deposit Spreadsheet**

**CONSTRUCTION DEPOSIT**

**SUBDIVISION: Schoettler Grove**  
**PLAT: n/a**  
**SUBDIVISION CODE: 322**  
**NO. LOTS: 31**  
**DATE OF PLAT APPROVAL:**

**DEVELOPER: WB Properties, LLC**

<b>CATEGORY</b>	<b>DATE OF RELEASE</b>	<b>% RELEASE</b>	<b>ORIGINAL BALANCE</b>	<b>TOTAL RELEASED</b>	<b>TOTAL % RELEASED</b>	<b>CURRENT BALANCE</b>	<b>% REMAINING</b>
<b>STREETS</b>			<b>\$279,800.00</b>	<b>\$0.00</b> <b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$279,800.00</b>	<b>100</b>
<b>SIDEWALKS</b>			<b>\$18,300.00</b>	<b>\$0.00</b> <b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$18,300.00</b>	<b>100</b>
<b>STORM SEWER</b> Original escrow established at 90% of cost			<b>\$224,800.00</b>	<b>\$0.00</b> <b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$224,800.00</b>	<b>100</b>
<b>SAN. SEWER</b> Original escrow established at 90% of cost			<b>\$143,600.00</b>	<b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$143,600.00</b>	<b>100</b>
<b>DETENTION</b>			<b>\$17,000.00</b>	<b>\$0.00</b> <b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$17,000.00</b>	<b>100</b>
<b>GRADING</b>			<b>\$183,000.00</b>	<b>\$0.00</b> <b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$183,000.00</b>	<b>100</b>
<b>EROSION CONTROL</b>			<b>\$14,100.00</b>	<b>\$0.00</b> <b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$14,100.00</b>	<b>100</b>
<b>SILTAT'N CONTROL</b>			<b>\$8,100.00</b>	<b>\$0.00</b> <b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$8,100.00</b>	<b>100</b>
<b>SURVEY MONUMENTS</b>			<b>\$16,600.00</b>	<b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$16,600.00</b>	<b>100</b>
<b>STREET LIGHTS</b>			<b>\$10,200.00</b>	<b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$10,200.00</b>	<b>100</b>
<b>STREET SIGNS</b>			<b>\$810.00</b>	<b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$810.00</b>	<b>100</b>
<b>WATER MAINS</b>			<b>\$192,500.00</b>	<b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$192,500.00</b>	<b>100</b>
<b>COMMON GR. SEED</b>			<b>\$17,500.00</b>	<b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$17,500.00</b>	<b>100</b>

**CONSTRUCTION DEPOSIT**

**SUBDIVISION: Schoettler Grove  
PLAT: n/a**

**DEVELOPER: WB Properties, LLC**

<b>ISLAND SODDING</b>	<b>\$1,300.00</b>	<b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$1,300.00</b>	<b>100</b>
<b>RETAINING WALL</b>	<b>\$156,200.00</b>	<b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$156,200.00</b>	<b>100</b>
<b>FENCE</b>	<b>\$55,200.00</b>	<b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$55,200.00</b>	<b>100</b>
<b>EMERGENCY ACCESS</b>	<b>\$27,000.00</b>	<b>\$0.00</b> <b>\$0.00</b>	<b>0</b>	<b>\$27,000.00</b>	<b>100</b>
<b>TOTALS</b>	<b>\$1,366,010.00</b>	<b>\$0.00</b>	<b>0</b>	<b>\$1,366,010.00</b>	<b>100</b>

**SUBDIVISION IMPROVEMENT MAINTENANCE DEPOSIT AGREEMENT**

THIS MAINTENANCE DEPOSIT AGREEMENT made and entered into by Benton Homebuilders, Inc. \_\_\_\_\_, herein called DEVELOPER, Business Bank of St. Louis \_\_\_\_\_, herein called CREDIT HOLDER (*strike through this party if cash deposited with City*), and the City of Chesterfield, Missouri, herein called CITY.

WITNESSETH:

WHEREAS, the DEVELOPER has submitted plans, information and data to the CITY for the creation and development of a subdivision to be known as Schoettler Grove \_\_\_\_\_ in accordance with Ordinance No. 2786, the governing ordinance for the subdivision, and the Subdivision Regulations of the City of Chesterfield, and has requested approval of same; and

WHEREAS, the subdivision plans have been approved and the CITY has reasonably estimated and determined that the cost of maintenance of the required improvements, based on the cost of construction of said improvements, all in accordance with the provisions of said subdivision governing ordinance and Subdivision Regulations, as amended, will be in the sum of One Hundred Forty Thousand, Six Hundred Eighty-Nine DOLLARS (\$ 140,689.00), lawful money of the United States of America; and

WHEREAS, the DEVELOPER is seeking approval from the CITY of the record plat of the aforesaid subdivision as the same is provided in said governing ordinance and Subdivision Regulations; and

WHEREAS, the Subdivision Regulations provide inter alia that the commencement of said subdivision may be approved by the CITY upon the DEVELOPER submitting satisfactory construction and maintenance deposit agreements guaranteeing the construction and maintenance of the subdivision improvements in accordance with the approved plans, said governing ordinance and Subdivision Regulations.

NOW, THEREFORE, in consideration of the covenants, promises and agreement herein provided;

IT IS HEREBY MUTUALLY AGREED:

1. That the DEVELOPER has established a MAINTENANCE DEPOSIT in the amount of One Hundred Forty Thousand, Six Hundred Eighty-Nine

DOLLARS (\$ 140,689.00), lawful money of the United States of America by:

(check one)

Depositing cash with the City.

Submitting a Letter of Credit in the form required by the CITY and issued by the CREDIT HOLDER.

Submitting a \_\_\_\_\_ (type of readily negotiable instrument acceptable to the CITY) endorsed to the City.

Said deposit guarantees the DEVELOPER will perform his maintenance obligations regarding subdivision improvements, including, but not limited to; lots, streets, sidewalks, trees, common ground areas, erosion and siltation control, and storm drainage facilities, in Schoettler Grove

\_\_\_\_\_ Subdivision, all in accordance with the approved plans, the governing ordinance for the subdivision and the Subdivision Regulations of

the City of Chesterfield, which by reference are made a part hereof, and in accordance with all ordinances of the CITY regulating same.

2. That the MAINTENANCE DEPOSIT will be held in escrow by the CITY or the CREDIT HOLDER, as applicable, until such time as releases are authorized by the Planning and Development Services Division.

3. That the DEVELOPER shall be responsible for, and hereby guarantees, the maintenance of the subdivision improvements, including, but not limited to, lots, streets, sidewalks, trees, common ground areas, erosion and siltation control, and storm and drainage facilities, until (1) expiration of twelve (12) months after occupancy permits have been issued on eighty percent (80%) of all of the lots in the subdivision plat(s), or (2) twelve (12) months after completion of the subdivision and acceptance / approval of all required improvements by the CITY, whichever is longer. In the case of landscaping, the maintenance period shall be twenty-four (24) months after installation is approved by the CITY. Maintenance shall include repair or replacement of all defects, deficiencies and damage to the improvements that may exist or arise, abatement of nuisances caused by such improvements, removal of mud and debris from construction, erosion control, grass cutting, removal of construction materials (except materials to be used for construction on the lot or as permitted by site plan), and snow removal. All repairs and replacement shall comply with CITY specifications and standards. Any maintenance of improvements accepted by the CITY for public dedication shall be completed under the supervision of and with the prior written approval of the Planning and Development Services Director. The maintenance obligation for required improvements to existing public roads or other existing public infrastructure already maintained by a public governmental entity shall terminate on and after the date such improvements have been

inspected and accepted by the appropriate governmental entity and the deposit for same shall be released. Irrespective of other continuing obligations, the developer's snow removal obligations shall terminate on the date a street is accepted by the CITY for public maintenance.

4. That the maintenance deposit shall be retained by the CITY OR CREDIT HOLDER to guarantee maintenance of the required improvements and, in addition to being subject to the remedies of Section 1005.080 Subsection (G) and other remedies of the City Code, shall be subject to the immediate order of the Planning and Development Services Director to defray or reimburse any cost to the CITY of maintenance or repair of improvements related to the subdivision which the developer fails or refuses to perform. Except in emergency circumstances or where action is otherwise required before written notice can be provided, the Planning and Development Services Director shall provide the developer with a written demand and opportunity to perform the maintenance before having such maintenance performed by the CITY, or its agents. The Planning and Development Services Director shall have the authority to require the maintenance deposit to be replaced or replenished by the developer, in any form permitted for an original deposit, where the amount remaining is determined to be insufficient or where the maintenance deposit was drawn upon by the CITY for maintenance.

5. That in determining the amount of MAINTENANCE DEPOSIT that shall continue to be held, portions of the deposit amount that were attributable to improvements that have been accepted by any third-party governmental entity or utility legally responsible for the maintenance of the improvement may be released upon such acceptance of the improvement by the entity. The Planning and Development Services Director may approve such further releases if it is determined in his or her discretion, after inspection of the improvements, that the total

maintenance amount retained is clearly in excess of the amount necessary for completion of the maintenance obligation, after all reasonable contingencies are considered.

6. That in the event the CITY should determine that the MAINTENANCE DEPOSIT, or any line item thereon as herein provided, is insufficient, the CITY will so notify the DEVELOPER who shall, within thirty (30) days of said notice, deposit additional sums with the CITY or have the amount of the letter of credit or other banking instrument increased as will be required to maintain the said specific component of the improvement and said additional sum will be subject to the terms of this MAINTENANCE DEPOSIT AGREEMENT. Failure to provide said sum shall be cause for immediate cessation of all work on said subdivision until the additional amount is paid.

7. That the CREDIT HOLDER, in accordance with paragraphs 2, 4 and 5 above, shall only release or disburse the MAINTENANCE DEPOSIT, or portion thereof, upon receipt and in the amount set forth in a written authorization from the said Planning and Development Services Division addressed to the Credit Holder, which authorization may be for payment, as provided in the Subdivision Regulations or governing ordinance for this subdivision.

8. That upon expiration of the maintenance obligations established herein, the Planning and Development Services Director shall cause a final inspection to be made of the required improvements. Funds shall then be released if there are no defects or deficiencies found and all other obligations including payment of all sums due, are shown to be satisfied on inspection thereof, or at such time thereafter as any defects or deficiencies are cured with the permission of, and within the time allowed by, the Planning and Development Services Director. This release shall in no way be construed to indemnify or release any person from any

civil liability that may exist for defects or damages caused by any construction, improvement or development for which any deposit has been released.

9. That there shall be no assignment by DEVELOPER or CREDIT HOLDER under the terms of this agreement without written approval of the CITY.

10. That if DEVELOPER is unable to meet its obligation hereunder or to provide additional sums to guarantee maintenance of the Subdivision improvements as may be determined by the CITY or if the DEVELOPER shall abandon the subdivision or go into receivership or file for bankruptcy protection, then in any such event the CITY may declare the DEVELOPER in default and may immediately order the payment of all remaining sums held in the MAINTENANCE DEPOSIT to be paid to the CITY without further legal process, to be used to complete and maintain the subdivision improvements as set out under the terms hereof.

11. That the CREDIT HOLDER will immediately inform the City of any changes of address for CREDIT HOLDER or DEVELOPER (known to CREDIT HOLDER) during the period of this Agreement. Failure to do so shall result in a breach of this Agreement and the CITY may declare the DEVELOPER or CREDIT HOLDER (as the case may be) in default and may immediately order the payment of all remaining sums held by CREDIT HOLDER to be paid to the CITY without further legal process, to be used to maintain the subdivision improvements as set out under the terms hereof.

12. That no forbearance on the part of the CITY in enforcing any of its rights under this agreement, nor any extension thereof by CITY, shall constitute a waiver of any terms of this Agreement or a forfeiture of any such rights.

13. That the CITY hereby accepts this agreement as a satisfactory MAINTENANCE DEPOSIT AGREEMENT under the provisions and requirements of the governing ordinance

for this subdivision and any amendments or revisions thereto and the Subdivision Regulations of the CITY.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and

seals the \_\_\_ day of \_\_\_\_\_, 20\_\_\_ A.D.

ATTEST: (SEAL)

DEVELOPER: Benton Homebuilders, Inc.

Sally Hertz  
Type Name: Sally Hertz  
Title: TREASURER

BY: William Levin  
Type Name: William J. Levinson  
Title: President

Firm Address:  
1000 Executive Parkway, Suite 106  
Creve Coeur, MO 63141

ATTEST: (SEAL)

CREDIT HOLDER: The Business Bank of St. Louis

Sally Hertz  
Name: Sally Hertz  
Title: TREASURER

BY: Shawn Vickers  
Name: Shawn Vickers  
Title: Vice President - Commercial Lending

Firm Address:  
8000 Maryland Ave., Suite 100  
Clayton, MO 63105

**CITY OF CHESTERFIELD, MISSOURI**

BY \_\_\_\_\_  
Planning and Development Services Director

ATTEST: (SEAL)

APPROVED:

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor

NB: The signatures of the DEVELOPER and CREDIT HOLDER are to be acknowledged before a Notary Public. In the case of a partnership, all partners must sign. In the case of a corporation, the affidavits of the corporation act must be attached.

**BANK OFFICIAL'S ACKNOWLEDGMENT**

STATE OF MISSOURI     )  
  ) SS  
COUNTY OF ST. LOUIS    )

On this 19<sup>th</sup> day of NOVEMBER, 2015, before me appeared SHAWN VICKERS, to me personally known, who, being by me duly sworn, did say that he/she is the VICE PRESIDENT (title) of THE BUSINESS BANK OF ST. LOUIS (name of bank), a MISSOURI CHARTERED BANK (corporation, etc.) organized and existing under the laws of the United States of America, and that the seal affixed to the foregoing instrument is the Corporate Seal of said bank, and that said instrument was signed and sealed on behalf of said bank by authority of its Board of Directors, and said VICE PRESIDENT (title) acknowledged said instrument to be the free act and deed of said bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in County and State aforesaid, the day and year first above written.

Brett Hentz  
Notary Public

My Commission Expires:  
8/17/2018



**CORPORATE EXECUTING OFFICIAL'S ACKNOWLEDGEMENT**

STATE OF MISSOURI     )  
  ) SS  
COUNTY OF ST. LOUIS    )

On this 19<sup>th</sup> day of November, 2015, before me appeared William Levinson, to me personally known, who, being by me duly sworn, did say that he/she is the President (title) of Benton Homebuilders, Inc. (name of corporation), a Missouri Corporation, and that he/she executed the foregoing agreement pursuant to the authority given him/her by the Board of Directors of the aforesaid corporation, and that said agreement was signed and sealed by him/her on behalf of the aforesaid corporation by authority of its Board of Directors, and he/she as President (title of Corporate Executing Official) of the said corporation, acknowledged said agreement to be the lawful, free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal, this 19<sup>th</sup> day of November, 2015.

Brett Hentz  
Notary Public

My Commission Expires:  
8/17/2018

BRETT HENTZ  
Notary Public - Notary Seal  
State of Missouri  
Commissioned for St. Louis County  
My Commission Expires: August 17, 2018  
Commission Number: 14629588



**MAINTENANCE DEPOSIT**

**SUBDIVISION: Schoettler Grove**  
**PLAT: n/a**  
**SUB CODE: 322**  
**DEVELOPER: WB Properties, LLC**

**NOTE: Deposit is adjusted to account for 10% of entire sewer costs, and 0% of LOMR/Elev. Cert's, if any)**

<b>CATEGORY</b>	<b>ORIGINAL BALANCE</b>	<b>DATE OF RELEASE</b>	<b>AMOUNT RELEASED</b>	<b>CURRENT BALANCE</b>
<b>STREETS</b>	<b>\$27,980.00</b>			<b>\$27,980.00</b>
<b>SIDEWALKS</b>	<b>\$1,830.00</b>			<b>\$1,830.00</b>
<b>STORM SEWER</b>	<b>\$24,975.00</b>			<b>\$24,975.00</b>
<b>SAN. SEWER</b>	<b>\$15,953.00</b>			<b>\$15,953.00</b>
<b>DETENTION</b>	<b>\$1,700.00</b>			<b>\$1,700.00</b>
<b>GRADING</b>	<b>\$18,300.00</b>			<b>\$18,300.00</b>
<b>EROSION CONTROL</b>	<b>\$1,410.00</b>			<b>\$1,410.00</b>
<b>SILTAT'N CONTROL</b>	<b>\$810.00</b>			<b>\$810.00</b>
<b>MONUMENTS</b>	<b>\$1,660.00</b>			<b>\$1,660.00</b>
<b>STREET LIGHTS</b>	<b>\$1,020.00</b>			<b>\$1,020.00</b>
<b>STREET SIGNS</b>	<b>\$81.00</b>			<b>\$81.00</b>
<b>WATER MAINS</b>	<b>\$19,250.00</b>			<b>\$19,250.00</b>
<b>COMMON GR. SEED</b>	<b>\$1,750.00</b>			<b>\$1,750.00</b>
<b>ISLAND SODDING</b>	<b>\$130.00</b>			<b>\$130.00</b>
<b>RETAINING WALL</b>	<b>\$15,620.00</b>			<b>\$15,620.00</b>
<b>FENCE</b>	<b>\$5,520.00</b>			<b>\$5,520.00</b>
<b>EMERGENCY ACCESS</b>	<b>\$2,700.00</b>			<b>\$2,700.00</b>
<b>TOTALS</b>	<b>\$140,689.00</b>		<b>\$0.00</b>	<b>\$140,689.00</b>