AGREEMENT GUARANTEEING SUBDIVISION IMPROVEMENT
(SPECIAL CASH ESCROW)

THIS AGREEMENT made and entered into this _____ day of _____, _____, by _____, hereinafter referred to as "Owner" and the City of Chesterfield, Missouri, hereinafter referred to as "City".

WITNESSETH:

WHEREAS, the preliminary plat has been approved for the development of _____ _____ and approval of the record plat for the subdivision is under consideration.

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

IT IS HEREBY MUTUALLY AGREED THAT:

1. Owner has deposited with the City of Chesterfield, in conjunction with this agreement, the cash sum of _____ _____DOLLARS (hereinafter referred to as "Cash Sum"), to be held by the City for the purpose of payment for the completion of improvements as shown on "Exhibit A", attached hereto and by this reference made a part hereof, and subject to any modifications determined by the City's Director of Public Services.

2. City's Finance Director/Assistant City Administrator hereby acknowledges receipt of the deposit of the cash sum which will be deposited in a special escrow/trust fund with the funds to be released or used as directed by the Public Works Director/City Engineer.

3. City understands and agrees that performance by Owner in full accordance with all terms and conditions of the subdivision ordinance shall satisfy in full all participation in improvements required of Owner as prescribed herein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement this ____day of _____, _____.

OWNER: _____

BY: _____
Printed Name:
Title:

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

On this _____ day of _____, _____ before me appeared _____ _____, to me personally known, who being by me duly sworn, did say that he is the _____ of _____ _____ a Corporation of the State of Missouri and the seal affixed to the foregoing instrument of said Corporation, by authority of its Board of Directors and said _____ _____ acknowledged said instrument to be the free act and deed of said Corporation.

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

My term Expires: _____

_____
Notary Public

CITY OF CHESTERFIELD, MISSOURI

_____
Michael G. Herring
City Administrator

ATTEST:

APPROVED:

_____
Vickie Hass
City Clerk

_____
Michael O. Geisel
Director of Public Services

The undersigned, representing the Finance Director/Assistant City Administrator of the City of Chesterfield, hereby certifies that _____ has deposited the cash sum of $_____, _____ _____ dollars.

_____
Craig White
Finance Director/Assistant City Administrator