

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made this _____ day of _____, 2017, by and between Lawrence B. Stone Properties #161, LLC, a Washington limited liability company, 2800 E Main Avenue, PO Box 3949, Spokane, WA 99220-3949, hereinafter referred to as “L.B. Stone” or “Owner” and THE CITY OF BILLINGS, MONTANA, a municipal corporation, c/o City Hall, Billings, Montana, 59101, hereinafter referred to as the “CITY.”

WHEREAS, L.B. Stone is the owner of certain real property situated in Yellowstone County, Montana, more particularly described as follows:

5.00 acres, located at S09, T01S, R26E, N2SWSWNE4
Yellowstone County, MT, hereinafter referred to as “301 Orchard Lane”

WHEREAS, L.B. Stone, has submitted to the City a Petition for Annexation of 301 Orchard Lane; and

WHEREAS, L.B. Stone desire to annex 301 Orchard Lane to the City,

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties do hereby agree as follows:

1. Sanitary Sewer. L.B. Stone shall connect to the City sanitary sewer system. The recent construction of Orchard Lane has provided a sanitary sewer stub on the property at 301 Orchard Lane. The sites existing sewer lines will be connected to the sanitary sewer stub. Associated costs thereto shall be the responsibility of L.B. Stone. Owner will be required to pay system

development fees and connection permit fees at the time of sewer hook up.

2. Water. 301 Orchard Lane is currently connected to the City water system. Existing connection will remain. Both parties understand that no further work is necessary.
3. Right of Way. Both parties agree that the current right-of-way is properly sized. No work is necessary.
4. Curb, Gutter, streets, sidewalks. Both parties agree that adjacent Orchard lane is new, fully functional and meets the needs of both parties for the foreseeable future. No work is needed.
5. Other Public Improvements. No specific time schedule is contemplated for construction of other public improvements serving the property. The city shall rely on the attached Waiver filed concurrently herewith, to ensure the installation of any or all remaining public improvements. Said improvements shall include, but not be limited to, street construction & paving, curb & gutter, sidewalks, driveways, sanitary sewer and domestic water improvements. The attached Waiver, waiving the right to protest the creation of one or more Special Improvement Districts, by this reference is expressly incorporated herein and part hereof.
10. Compliance. Nothing herein shall be deemed to exempt the 301 Orchard Lane from compliance with any current or future City laws, rules, regulations, or policies that are applicable to the development, redevelopment, or use of the subject property.
11. Runs with Land. The covenants, agreements, and all statements in this Agreement and in the incorporated and attached Waiver shall run with the land and shall be binding on the heirs, personal representatives, successors and assigns of the respective parties.
12. Attorney's Fees. In the event it becomes necessary for either party to this Agreement to retain an attorney to enforce any of the terms or conditions of this Agreement or to give any notice required herein, then the prevailing party shall be entitled to reasonable attorney fees and costs, including those fees and costs of in-house counsel.
13. Amendments and Modifications. Any amendments or modifications of this Agreement shall be made in writing and executed in the same manner as this original document and shall after execution become a part of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

“L.B. Stone”
Lawrence B. Stone Properties #161, LLC

By: _____
Lawrence B. Stone
Managing Member

STATE OF _____)
:ss.
County of _____)

This instrument was acknowledged before me on _____, 20__ by Lawrence B. Stone, as Managing Member of Lawrence B. Stone Properties #161, LLC

(SEAL)

Print Name
Notary Public for the State of Montana
Residing in: _____
My Commission expires: ___/___/20___

“CITY”
CITY OF BILLINGS, MONTANA

By: _____
Mayor

Attest: _____
City Clerk

Approved as to Form: _____
City Attorney

STATE OF MONTANA)
 :SS
County of Yellowstone)

On this ____ day of _____, 2017, before me, a Notary Public for the State of Montana, personally appeared _____ and _____, known to me to be the Mayor and City Clerk, respectively, of the City of Billings, Montana, whose names are subscribed to in the foregoing instrument in such capacity and acknowledged to me that they executed the same on behalf of the City of Billings, Montana.

Notary Public for the State of Montana

Printed Name: _____
Residing at Billing, Yellowstone County,
Montana
My commission expires _____

WAIVER OF RIGHT TO PROTEST

FOR VALUABLE CONSIDERATION, the undersigned, Owner of the hereinafter described real property, does hereby waive the right to protest the formation of one or more Special Improvement Districts (SID) for the construction, reconstruction or maintenance of sidewalks, street lights, street light energy and maintenance, storm sewer lines, if any, within the area and other incidental improvements which the City of Billings may require.

The Waiver and Agreement shall run with the land and shall be binding upon the undersigned, its successors and assigns, and shall be recorded in the office of County Clerk and Recorder of Yellowstone County, Montana.

The real property hereinabove mentioned is more particularly described as follow to wit:

5.00 acres, located at S09, T01S, R26E, N2SWSWNE4

