

DEVELOPMENT AGREEMENT

September **THIS DEVELOPMENT AGREEMENT** ("Agreement") is made this 28th day of September, 2016, by and between the City of Lawrence, Kansas, a municipal corporation, and Lawrence-Douglas County Housing Authority, an independent agency of the City of Lawrence, Kansas, and the County of Douglas County, Kansas.

RECITALS

- A.** The City of Lawrence, Kansas ("City"), is the holder of that Right of Way on which Edgewood Lane ("City's Right of Way") is located in Lawrence, Douglas County, Kansas.
- B.** Lawrence-Douglas County Housing Authority, an independent agency of the City of Lawrence, Kansas, and the County of Douglas County, Kansas ("Owner"), is the developer of Edgewood Homes, the properties of which envelope Edgewood Lane in its entirety.
- C.** The Owner wishes to reimburse the City a certain amount for the cost of constructing on Edgewood Lane two (2) speed humps (as shown on Exhibit A, which is hereby adopted and incorporated herein by reference) for the purpose of controlling vehicular traffic on Edgewood Lane.
- D.** The City has agreed, subject to the Owner's execution of this Development Agreement, and compliance with its terms, to construct the requested speed humps.

TERMS

NOW THEREFORE, in light of the mutual promises and obligations contained herein, and in exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties, the parties agree as follows:


- 1. Adoption of Recitals.** The Recitals set forth above are hereby adopted and incorporated herein by reference as if set forth in full.
- 2. Reimbursement.** The Owner hereby agrees to reimburse the City for the construction of two speed humps (as identified on Exhibit A) to a maximum sum of \$18,000.00. After execution of the Agreement, the City will construct the two speed humps. Upon the completion of the two speed humps, the City will invoice the Owner for the actual cost of constructing the speed humps. If the actual cost of constructing the speed humps exceeds \$18,000.00, the City shall be responsible for all amounts in excess of \$18,000.00.

3. **The Parties' Covenants.** The City and the Owner hereby covenant and warrant as follows:
- (a) The Owner agrees, upon being invoiced by the City, to pay to the City within thirty (30) days of the invoice the City's actual cost of constructing two speed humps on Edgewood Lane up to a maximum of \$18,000.00.
 - (b) The City agrees to construct on Edgewood Lane (as shown on Exhibit A) two speed humps to City standards. After the speed humps are constructed, the City will invoice the Owner for the actual cost of constructing the speed humps. If the actual cost of constructing the speed humps exceeds \$18,000.00, then the invoice to the Owner shall be \$18,000.00 and the City will be responsible for any costs in excess of that amount.
 - (c) The City shall be responsible for maintaining the speed humps.
4. **Term and Termination.** This Development Agreement shall expire, terminate, and automatically sunset one (1) year after the construction of the speed humps, or, in any event, on the date that is two (2) years after the date of this Development Agreement. However, the City's responsibility for maintaining the speed humps shall survive the termination of this Development Agreement.
5. **Binding Effect.** This Development Agreement shall, at all times, be binding upon the City, the Owner, and all owners of the said properties and all parties claiming by, through, or under them, and shall run with the land, and shall be for the benefit of and shall oblige all future owners of the Properties; provided, however, that the rights, duties, and obligations of each owner, as set forth herein, shall cease with the termination of his, her, or its ownership of their respective property, or portion thereof, except for those duties and obligations arising during the period of his, her, or its ownership.
6. **Severability.** If any section, sentence, clause, or phrase of this Development Agreement is found to be invalid by any court of competent jurisdiction, it shall not affect the validity of any remaining provision of this Development Agreement.
7. **Governing Law.** This Development Agreement shall be construed and enforced in accordance with and shall be governed by the laws of the State of Kansas.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties have executed this Development Agreement with the full intent to bind themselves and their successors and assigns.

CITY:
CITY OF LAWRENCE, KANSAS, a
municipal corporation




THOMAS M. MARKUS
City Manager

ACKNOWLEDGMENT

THE STATE OF KANSAS)
)
THE COUNTY OF DOUGLAS) SS:

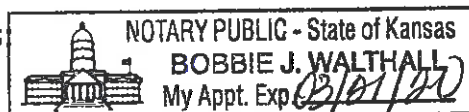
BE IT REMEMBERED, that on this 22 day of September, 2016, before me the undersigned, a notary public in and for the County and State aforesaid, came Thomas M. Markus, as City Manager of the City of Lawrence, Kansas, who is personally known to me to be the same person who executed this instrument in writing, and said person fully acknowledged this instrument to be the act and deed of the aforementioned entity.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal, the day and year last written above.



Notary Public

My Appointment Expires



OWNER:
LAWRENCE-DOUGLAS COUNTY
HOUSING AUTHORITY, an
independent agency

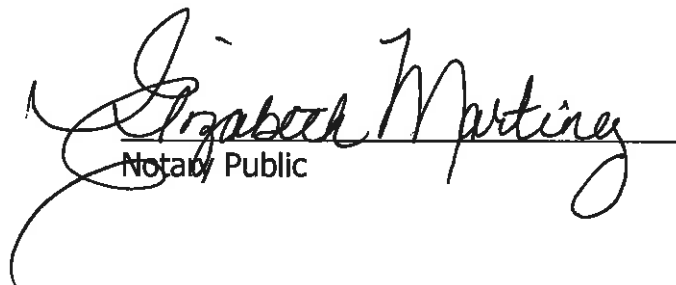

SHANNON OURY
Executive Director

ACKNOWLEDGMENT

THE STATE OF KANSAS)
) ss:
THE COUNTY OF DOUGLAS)

BE IT REMEMBERED, that on this 28th day of September, 2016, before me the undersigned, a notary public in and for the County and State aforesaid, came Shannon Oury, Executive Director of the Lawrence-Douglas County Housing Authority, an independent agency of the City of Lawrence, Kansas, and the County of Douglas County, Kansas, who is personally known to me to be the same person who executed this instrument in writing, and said person fully acknowledged this instrument to be the act and deed of the aforementioned entity.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal, the day and year last written above.


Notary Public

My Appointment Expires:

