

A RESOLUTION AUTHORIZING THE MAYOR AND FINANCE DIRECTOR TO ENTER INTO AN AGREEMENT WITH DELMAS G. AND ANGELINE M. ALLEN AND HAMID R. MANTEGHI PERTAINING TO THE CONSTRUCTION AND DEVELOPMENT OF THE RAINBOW ACRES SUBDIVISION AND DECLARING AN EMERGENCY

BE IT RESOLVED by the Council of the Village of Richfield, State of Ohio:

SECTION 1. That the Mayor and Finance Director be, and they hereby are, authorized and directed to enter into an agreement with Delmas G. and Angeline M. Allen and Hamid R. Manteghi pertaining to the construction and development of Rainbow Acres, a copy of which agreement is attached hereto as Exhibit "A" and incorporated herein fully as if by reference.

SECTION 2. This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare and for the further reason that it is immediately necessary because of the onset of the winter season; wherefore, provided this Resolution receives the affirmative vote of two-thirds of the members of Council elected or appointed, it shall take effect immediately upon its passage and execution by the Mayor; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

Passed: October 4, 1994

[Signature]  
V. P. President of Council

[Signature]  
Mayor

Dated: 10/4/94

ATTEST:

[Signature]  
Clerk of Council

AGREEMENT

THIS AGREEMENT made this 7<sup>th</sup> day of October, 1994, by and between the VILLAGE OF RICHFIELD, 4410 West Streetsboro Road, P. O. Box 387, Richfield, Ohio 44286-0387 ("Richfield") and DELMAS G. and ANGELINE M. ALLEN, 4598 Hawkins Road, Richfield, Ohio 44286 and HAMID R. MANTEGHI, 4536 Hawkins Road, Richfield, Ohio 44286 ("Developer").

WHEREAS, Developer, on the 5th day of May, 1994, submitted plans for the development of a 18 lot subdivision in the Village of Richfield, to be known as Rainbow Acres ("the Subdivision"); and

WHEREAS, the Subdivision is a major subdivision as defined by Section 3.2.2 of the richfield Platting and Subdivision Code (the "Code"); and

WHEREAS, on the 24th day of May, 1994, the Subdivision was given preliminary approval by the Planning & Zoning Commission pursuant to Section 3.4.3.4 of the Code; and

WHEREAS, the Developer has submitted improvement plans as required by Section 3.4.4 of the Code; and

WHEREAS, these plans have been reviewed and approved, with modifications, by the Village Engineer and Planning & Zoning Commission at its meeting of July 12, 1994; and

WHEREAS, pursuant to Section 6.4.1, the parties hereto wish to enter into a construction agreement to assure construction and installation of improvements in the Subdivision required by the Richfield Planning & Zoning Regulations.

NOW, THEREFORE, IT IS HEREBY AGREED by and between Richfield and the Developer as follows:

1. The Developer shall construct and install, at the Developer's sole expense, the improvements shown on the final approved improvement drawings for the Subdivision, a copy

of which final improvement drawings are attached hereto as Exhibit "A" and incorporated herein fully as if by reference. Developer shall comply with all provisions of the Code in the construction and installation of the improvements.

2. All such improvements shall be constructed in accordance with the standards of the Village of Richfield, and the standards of any utility which is being extended to the Subdivision.

3. Upon final completion and approval of the improvements by the Village Engineer, Developer shall offer the improvements for dedication to public use.

4. All improvements shall be completed and installed within eighteen (18) months of the notice to proceed given by the Village Engineer.

5. The Developer shall comply with Section 6.1.4 of the Code as follows: The amounts shall be agreed to by the Developer and the Village and paid to the Village prior to acceptance of dedication by the Village.

6. The Developer shall deposit with the Village Finance Director an amount of money equal to the Engineer's estimate as per Section 7.5.2. The plan review and inspection deposit amount to be deposited shall be \$30,000.00. Such inspection deposit shall be deposited in increments of \$10,000. When the first \$10,000 increment is drawn down, Richfield will notify the Developer who will, as promptly as possible, deposit the second \$10,000 increment. When the second \$10,000 increment is drawn down, Richfield shall notify the Developer who shall, as promptly as possible, then deposit the remaining \$10,000.00.

7. Upon acceptance of the improvements, the Developer shall furnish a maintenance guarantee in the amount of ten percent (10%) of the cost of the improvements as required by Section 6.4.6 of the Code.

8. The Developer shall furnish liability insurance naming the Village as an additional insured in the amount of \$1 million for each occurrence and \$1 million aggregate for each claim as required by Section 6.4.7 of the Code. Developer shall keep the insurance in effect until all of the improvements have been approved by the Village Engineer and accepted by the Village.

9. Prior to offering for dedication the improvements, the Developer shall furnish a title guarantee as required by Section 6.4.8 of the Code.

10. In accordance with the Summit Soil and Water Conservation District approval of the erosion control plan, all erosion control items must be installed first before any other earth moving occurs.

IN WITNESS WHEREOF, the parties hereto have set their signatures as of the date and place first above written.

Signed in the presence of:

Joyce Ramee

Jelena Maysie

A. R. King

A. Rahbari

VILLAGE OF RICHFIELD

By [Signature]  
Its Mayor

And [Signature]  
Its Finance Director

DEVELOPER

By [Signature]  
Its [Signature]

And [Signature]  
Its [Signature]

Legal form approved.

[Signature]  
Law Director