SUBDIVISION IMPROVEMENTS AGREEMENT

THIS AGREEMENT made and entered into this \(\frac{1}{1} \) day of \(\frac{1}{1} \) February \(\frac{1}{2} \), 1983, by and between the BOARD OF COUNTY \(\frac{1}{2} \) COMMISSIONERS, Sweetwater County, Wyoming, hereinafter referred to as "Board"; MARTIN GOICOECHEA of Rock Springs, Sweetwater County, Wyoming, hereinafter referred to as "Subdivider"; and MARTIN GOICOECHEA of Rock Springs, Sweetwater County, Wyoming, and MODESTO MENDICOA of Daggett County, Utah, hereinafter referred to as "Record Owners";

WITNESSETH:

WHEREAS, Subdivider and Record Owners have made application to Board for approval of M & M Subdivision Phase I, a proposed subdivision located in the North Half of the North Half, Section 17, Township 24 North, Range 106 West, 6th Principal Meridian, Sweetwater County, Wyoming, a plat of which proposed subdivision is attached hereto, marked Exhibit "A", and by this reference made a part hereof; and,

WHEREAS, the Board, in accordance with Section 8 of the Subdivision Regulations of Sweetwater County, Wyoming, finds it necessary, as a condition to final approval of said plat, to impose conditions, establish required improvements and require a sufficient financial assurance to guarantee and insure that all necessary and required improvements will be completed by the Subdivider in a timely and workmanlike manner;

NOW, THEREFORE, IT IS MUTUALLY AGREED BY THE PARTIES HERETO AS FOLLOWS:

- 1. Approval of Plat. Board agrees to approve the proposed M & M Subdivision Phase I and issue a subdivision permit therefor upon completion of the following conditions:
 - a. Execution of this Subdivision Improvements Agreement by all parties.
 - b. Execution of final plat by all parties having any titled interest in or lien upon any lands contained within said subdivision.
 - c. Execution and delivery of a first mortgage as security to guarantee required subdivision improvements.
 - d. Compliance by Subdivider with all applicable provisions of the Subdivision Regulations of Sweetwater County, Wyoming.
- 2. Financial Commitment and Guarantee for Required Improvements. Subdivider shall grant and deliver to Board a lien interest in lands contained within said subdivision, which lien interest shall be in the form of the Mortgage marked Exhibit "B", and by this reference made a part hereof, as security to guarantee to Board that all improvements specified herein will be provided and installed by Subdivider in a timely and workmanlike manner, in compliance with plans, specifications and data approved by the County Engineer, and in accordance with any and all applicable county and state regulations. Said lien and mortgage shall be given as collateral and security to guarantee installation and payment for the costs of said improvements, conditioned that Subdivider will complete the improvements within the time period specified herein, and further conditioned that the security shall be used by Board for

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the completion of required improvements in the event Subdivider does not complete said improvements as herein required. In the event Subdivider shall fail to complete any improvements as provided herein, Board shall be permitted to foreclose upon said lien to complete any such improvements and to satisfy the costs and expenses of such completion of improvements out of the foreclosure proceeds. The appraised value of the interest in said lands to be so mortgaged by Subdivider shall be not less than 125% of the cost of providing and installing all required improvements.

- 3. Amount of Financial Guarantee. The financial guarantee by Subdivider shall be in a sum of not less than \$186,324.00, which is 125% of the sum of \$149,059.00, comprising \$132,085.00 for estimated costs of improvements, an inspection fee in the sum of \$2,641.00, a guarantee by Subdivider to maintain and make necessary repairs on all streets, roadways and drainage improvements for a period of one (1) year after acceptance of construction by inspection in the sum of \$13,208.00, and payment of fees in lieu of land dedication in the sum of \$1,125.00. Subdivider expressly warrants that the real property mortgaged as a financial guarantee is unencumbered and that the mortgage referred to herein shall constitute a first lien upon said real property; and Subdivider further expressly warrants that the appraised value of said real property equals or exceeds the sum of \$186,324.00.
- 4. Duration of Financial Guarantee. The lien interest granted to Board by Subdivider shall be in full force and effect until February 3 , 1984 , and foreclosure proceeds shall be retained by Board to the extent specified in Paragraph 3 herein in the case of failure by Subdivider to complete the improvements specified herein within the time limits set forth herein, failure by Subdivider to pay the inspection fees herein specified, failure by Subdivider to maintain and make necessary repairs for all streets, roadway and drainage improvements during the period of one (1) year after acceptance of construction by inspection, and/or failure by Subdivider to pay fees in lieu of land dedication as specified herein. Upon certification of completion by the Sweetwater County Engineer of 25%, 50%, 75% and 100% of the work required to be done by Subdivider herein, Sweetwater County hereby agrees to release from the above-described mortgage 25%, 50%, 75% and 100%, respectively, of the lots securing said mortgage.
- - a. Subdivider shall monument all block, lot and subdivision boundary corners in accordance with plans and specifications contained in Exhibit "A", which exhibit is attached hereto and by this reference made a part hereof, in accordance with Section 8(b)(1)(a) of the Subdivision Regulations of Sweetwater County, Wyoming.
 - b. Subdivider shall provide drainage in M & M Subdivision Phase I in accordance with plans and specifications contained in Exhibic "C" , which exhibit is attached hereto and by this reference made a part hereof.
 - c. Subdivider shall provide and install street and stop signs at street intersections in M & M Subdivision Phase I as set forth in Exhibit "C", which exhibit is attached hereto and by this reference made a part hereof.

d. Subdivider shall provide road improvements in accordance with plans and specifications contained in Exhibit "C", which exhibit is attached hereto and by this reference made a part hereof, and in accordance with the Subdivision Regulations of Sweetwater County, Wyoming.

Road improvements shall conform to Wyoming State Highway Department standards.

Subdivider shall submit complete plans and specifications for road improvements to the County Engineer, which plans and specifications shall be subject to the approval of the County Engineer. Subdivider shall not commence construction of road improvements until said approval of the County Engineer has been obtained.

Subdivider shall provide certified test reports of road base material to the County Engineer. Subdivider shall place no road base material in the streets and roadways until all tests are verified and accepted by the County Engineer. Subdivider shall bear all costs of providing certified test reports to the County Engineer.

- e. Subdivider shall provide and install an 8 feet high chain link fence with screening materials, which fence shall be 392.27' in length and shall separate commercial Lot 21 from rural residential Lot 20, which fence shall be installed along the common lot line.
- 6. Notification of County Engineer. Subdivider shall notify the Sweetwater County Engineer at least two (2) working days prior to the commencement or continuance of all grading, drainage and road improvement work.
- 7. Inspection Fees. Subdivider shall pay to Sweetwater County, Wyoming, an inspection fee not to exceed \$2,641.00 for all improvements specified herein, which fee shall be paid by Subdivider on or before _______ January 20 ______, 1984 _____. Subdivider shall be notified of the exact amount of said inspection fee by Sweetwater County, Wyoming, on or before _______ January 13 ______, 1984 ____.
- 8. Maintenance and Repair of Street and Drainage Improvements. Subdivider agrees to maintain and provide all necessary repairs for roadway and drainage improvements for a period of one (1) year after acceptance of said improvements by inspection as hereinabove provided. In the event of the failure of Subdivider to provide said maintenance and repair, Sweetwater County, Wyoming, shall be entitled to a sum not to exceed \$13,208.00 from the financial guarantee as provided herein, it being understood and agreed by the parties hereto that the financial guarantee is being provided to guarantee maintenance and repair of improvements in addition to construction of said improvements and the inspection fees.
- 9. Fees in Lieu of Public Land Dedication. Subdivider hereby agrees to pay to Sweetwater County, Wyoming, in lieu of public land dedication, the sum of \$1,125.00, which sum shall be paid by Subdivider within thirty (30) days after receipt by Subdivider of a request in writing for said payment by Sweetwater County, which request shall be made by Sweetwater County no later than February 3 1984.

- 10. Restriction on Additional Subdividing or Division of Platted Lots. Subdivider and record owners expressly agree that the lots contained in M & M Subdivision Phase I shall not be resubdivided or reduced in size until such time as a public water and sewer system is installed in M & M Subdivision Phase I and until such time as said re-subdividing or reduction of lot size is expressly approved by Board, it being the intention of the parties that any impact associated with an increase in density in said subdivision be addressed.
 - 11. Extension of Agreement. It is expressly understood and agreed that this Agreement may be extended by mutual assent of all parties for an additional period not to exceed six (6) months. Any extension must be in writing.
 - 12. Assignment of Agreement. Subdivider agrees that he shall not assign this Agreement without the written consent of the Board first had and obtained thereto.
 - 13. No Waiver. It is expressly understood and agreed that failure on the part of the Board to enforce the strict performance of the terms and conditions of this Agreement shall not constitute or be construed as a waiver or relinquishment of the rights of Sweetwater County, Wyoming, under this Agreement to thereafter enforce any such terms or conditions, it being expressly agreed that all provisions of this Agreement are continuing ones and shall always be in full force and effect and are not waived by reason of any lenience which may have been granted or extended by Sweetwater County, Wyoming, on account of prior default in performance of the terms and conditions hereof.
- 14. Enforcement. Time is of the essence of this Agreement. In the event of failure by any party to comply with the terms of this Agreement, the non-defaulting party has the right to institute appropriate legal action to enforce the provisions of this Agreement or to recover for the breach of the terms hereof.
- 15. Covenants Binding. The covenants herein contained shall bind, and the benefits and advantages shall inure to the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Subdivision Improvements Agreement as of the date first above written.

COUNTY OF SWEETWATER, STATE OF WYOMING

Chairman, Board of County

Commissioners

Attest:

Sweetwater County Clerk

Martin Goicoechea

Modesto Mendicoa

ine state of wyoming)
County of Sweetwater)
The foregoing instrument was acknowledged before me by Fred Radosevich County Commissioners of the County of Sweetwater, State of Wyoming, this 4th day of February , 1983.
Witness my hand and official seal.
WowaxxxxXxxxxxx County Clerk
My Commonweak in expires: By: Modification Deputy Deputy
The State of Wyoming)) ss. County of Sweetwater)
The foregoing instrument was acknowledged before me by Martin Goicoechea, this 3rd day of February, 1983.
Witness my hand and official seal.
Notary Public My Commission expires:
المراع على المراع المر
Swedwaler) ss. County of Daggett)
The foregoing instrument was acknowledged before me by Modesto Mendicoa, this 3rd day of February, 1983. Witness my hand and official seal.
OTAR SUBJUSTICE Sportion Notary Public
My Commission expires:

MORTGAGE

Lots Five (5), Six (6), Twenty (20), Twenty-one (21), Twenty-two (22), Twenty-three (23), Twenty-four (24), Twenty-five (25), Twenty-six (26) and Twenty-seven (27) of the M & M Subdivision, Phase I, the North Half of the North Half, Section 17, Township 24 North, Range 106 West of the 6th Principal Meridian, Eden Valley, Sweetwater County, Wyoming,

together with all buildings, additions, alterations, improvements and repairs or replacements thereof and all property of like kind and character now or hereafter acquired, installed in, affixed to, commingled with or substituted for any of the above, and the proceeds of any or all of the above, or used in connection with or placed on said property; and each and all of the fixtures, equipment, fences, trees and shrubs, tenements, betterments, privileges, hereditaments and appurtenances thereunto belonging or in anywise appertaining; all of which things shall be deemed to be parts of the realty regardless of the manner in which they may be affixed to or upon the same.

The Mortgagors agree: To install said improvements in accordance with the terms of said Subdivision Improvements Agreement; to pay when due all taxes and assessments of the premises; to pay when due and discharge all prior liens and encumbrances now existing, if any, and keep the mortgaged property free and clear of all other liens and encumbrances which may be or become superior to the lien hereof; to comply at once at the expense of the Mortgagors with all laws, statutes, ordinances and regulations affecting the security of this Mortgage upon the mortgaged property; and to pay for and secure insurance in the amount of no less than the replacement value of improvements upon the premises, covering risks and with a company satisfactory to Mortgagee and the insurance policy or policies shall be deposited with the Mortgagee; and in case Mortgagors shall not do as aforesaid, the Mortgagee at its option may perform the aforesaid for the Mortgagors and the costs and expenses thereof shall be added to and considered as part of the above obligations hereby secured. In case of default in the installation of said improvements in the time and in the manner specified in said Subdivision Improvements Agreement or the performance of any other provision of this Mortgage, then the Mortgagee may proceed according to law to foreclose on said property by Court power of sale upon default as provided by the statutes of the State of Wyoming; and in case of foreclosure the Mortgagors hereby agree to pay reasonable attorneys' fees and all costs and expenses of collection. Mortgagors will pay all expenses and attorneys' fees incurred by the Mortgagee for the protection of the lien of this Mortgage or for any preservation of the property mortgaged.

IT IS EXPRESSLY AGREED as conditions of this Mortgage, that times of performance are of the essence thereof; that the Mortgagors will keep the land and buildings and improvements and landscaping and grounds in good condition and will neither commit nor permit waste on the premises nor demolish or remove therefrom any building without the written consent of the Mortgagee and will keep the premises free from all claims for liens thereon; that upon commencement of any foreclosure or at any time thereafter, and prior to the expiration of the time for redemption from any sale of said premises on foreclosure, any court of competent jurisdiction, upon application of the Mortgagee, or the purchaser at such sale shall, as provided by law, at once and without notice to the Mortgagors or any other person, applint a receiver for said premises to take possession thereof, co collect the rents, issues and profits of said premises during the pendency of such foreclosure and until the time to redeem the same from the foreclosure sale shall expire, and out of rents, issues and profits to keep the premises in good repair and condition and to pay all taxes, assessments, and special assessments, to redeem from sale for taxes, assessments, and special assessments, and to pay insurance premiums necessary to keep the said premises insured in accordance with the provisions of this Mortgage and to pay the expense of the receivership, and said receiver shall apply the net proceeds to the payment of the obligation secured hereby, and such receiver shall have all the other usual powers of receivers in such cases; and that this Mortgage and the obligations which it secures shall be construct and given effect in accordance with the laws of the State of Wyoming.

Failure to exercise any right, power or option herein granted to the Mortgagee howsoever often shall not constitute a waiver thereof and shall not estop the Mortgagee from exercising any such right, power or option at any time or upon any subsequent default of the Mortgagors. All rights and remedies given or reserved to the Mortgagee herein shall be cumulative and may be exercised contemporaneously but the exercise of one or more such rights or remedies shall not exclude or prevent the exercise of other rights or remedies or be a waiver thereof.

All covenants, promises, undertakings, agreements, rights, powers, privileges, benefits, obligations and remedies imposed upon or granted or reserved unto the said parties by this instrument shall respectively extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of said parties.

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of this State.

DATED this Ju day of _______, 1983.

Martin Goicoeckea

Georgia Ann Goicoechea

The State of Wyoming)
) ss.
County of Sweetwater)

The foregoing instrument was acknowledged and sworn to before me this 41 day of 1/2/2014, 1983, by Martin Goicoechea and Georgia Ann Goicoechea, husband and wife.

WITNESS my hand and official seal.

(SEAL)

Notary Public Ackson

My Commission expires:

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CRATIFICATE OF APPROVAL OF COUNTY ENGINEER AS FOLLOWS:

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THIS PLAT APPROVED BY THE SMEDTWATER COUNTY PLANNING COMMISSION THIS 285% DAY OF JULY , A.D., 1902.

Robert A. Dolcie

COUNTY COMMISSIONERS OF SWESTWATER COUNTY AS FOLLOWS!

DATED, THIS THE DAY OF FEBRUARY A. D., 1303.

PREGRAPING BY COUNTY CLERK AND RECORDER

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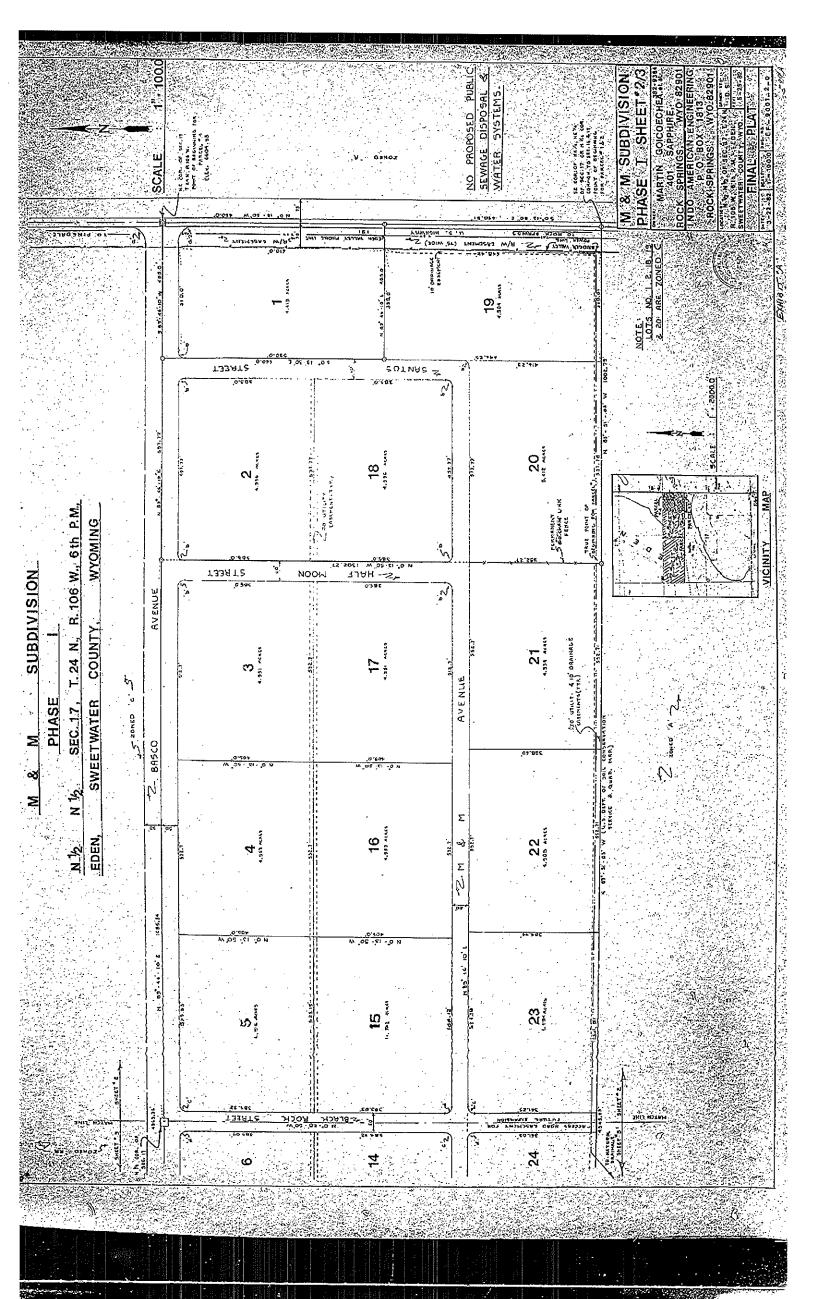
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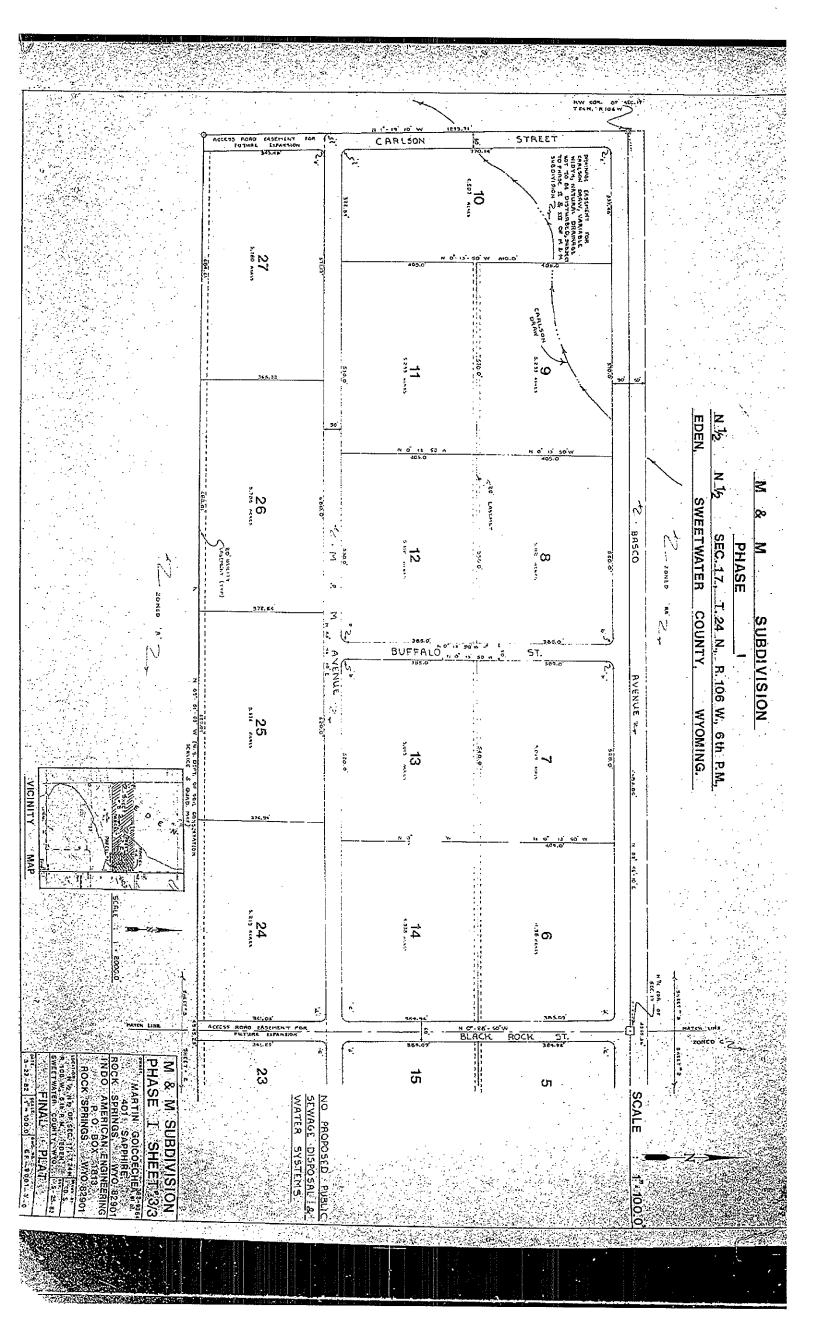
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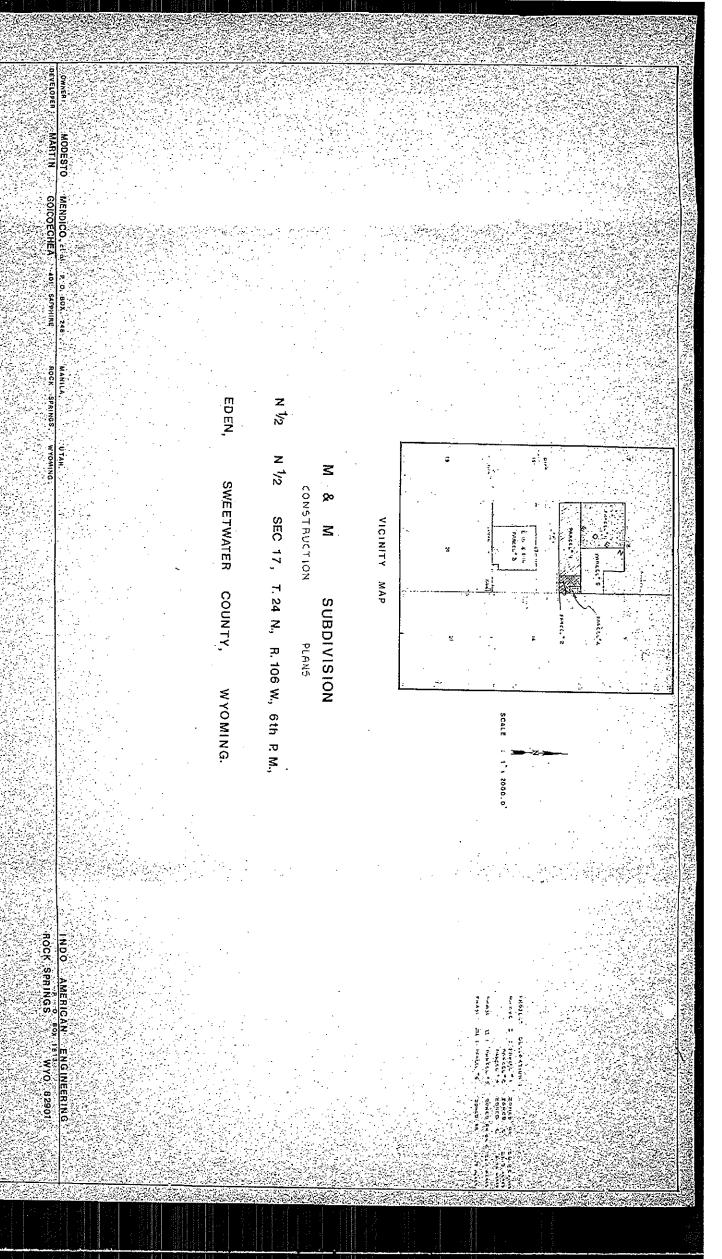
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