DEVELOPER AGREEMENT

City of Mansfield and Cardinal Park, LLC

THIS AGREEMENT, made and entered into by and between the City of Mansfield, hereinafter called the "City," and Cardinal Park, LLC, hereinafter called the "Developer," witnesseth:

WHEREAS, Cardinal Park Estates, a residential development in the City of Mansfield, that has been platted and approved for construction, has frontage on the west side Cardinal Rd where there is an existing drainage problem on the east side of the road. The bar ditches on the east side of Cardinal Rd do not have enough capacity to handle existing flows and during heavy rains the water overtops the road and runs into yards of existing residences and is dangerously close to entering the homes.

WHEREAS, it is recognized that it is in the best interest of the citizens of the City of Mansfield to add more capacity to the existing east bar ditch by widening the ditch within the ROW and adding more culverts to the existing drive approaches, thereby decreasing the chances of flooding to existing residences on the west side of Cardinal.

WHEREAS, flow from the improved bar ditch will be picked up in the ROW of Cardinal Rd and conveyed through an underground storm drain system where it will connect with the storm drain system that is required for the subdivision development.

NOW, THEREFORE, the City and Developer, in consideration of the mutual covenants and agreements contained herein do mutually agree as follows:

SECTION 1.

The Developer shall commission the design of the bar ditch widening, additional culverts and underground storm drain system. Plans will be reviewed and approved as acceptable by the City before Developer commences construction.

SECTION 2.

The Developer shall solicit and receive a minimum of three bids for the construction of the improvements. The bids shall be reviewed by the City and Developer and a contractor will be selected that is the lowest and best bidder agreeable to both parties of this agreement.

SECTION 3.

The total cost for the storm water improvements shall include the cost of materials and construction only. The cost participation by the city will only be the cost of the

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offsite improvements and the onsite storm drain that will convey storm water from offsite to the storm system that is required for the development, at an actual cost not to exceed \$67,632.80 funded from the Street Bond Fund.

SECTION 4.

The developer shall contract for construction and pay all invoices. The Developer shall submit a single invoice to the City upon completion of the installation of the offsite improvements and the onsite storm drain and include copies of any and all invoices paid to the contractor. The invoice shall be paid minus 10% retainage, to be held until final acceptance of all public improvements by the City.

SECTION 5.

The contractor will be required to supply performance, payment and maintenance bonds as specified in the Subdivision Control Ordinance.

SECTION 6.

Total construction time shall be 180 calendar days from the date of execution of this agreement.
IN WITNESSETH WHEREOF, the parties hereto have executed three copies of this agreement on this day of, 2014.
City of Mansfield
Clayton Chandler City Manager
Developer

Cardinal Park, LLC
P.O. Box 1838
Keller, Texas 76132
Bruce Heikkinen, Manager

Cardinal Park Estates



