

COST AGREEMENT

THIS AGREEMENT is made by and between _____
_____ ("Landowner") and the Town of Firestone,
Colorado, a Colorado municipal corporation ("Firestone").

RECITALS:

A. Landowner and Firestone have been discussing Landowner's request concerning certain development activities for certain property owned by Landowner ("the Property"), as set forth on Exhibit A, attached hereto and incorporated herein.

B. The parties recognize that Landowner's request will place an extraordinary burden on the resources of Firestone, and that this Agreement will facilitate Firestone's ability to evaluate and process Landowner's request in a timely fashion, and accordingly, the parties recognize that this Agreement will be mutually beneficial.

C. The parties desire to provide for a method by which Landowner will help offset the burden placed on the resources of Firestone by Landowner's request.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein and for other good and valuable consideration, the parties do hereby stipulate and agree as follows:

1. **Consultant and Other Costs.** Firestone has retained, or will retain, the services of certain consultants, including planners, engineers, and attorneys, to assist it in evaluating Landowner's request and to assist it in negotiations; reviews of maps, plans and other documents; drafting of reports, notices and other documents; consultation, and advice. In addition to these consultant costs, Firestone also will incur certain other related costs, including but not limited to legal publication costs and administrative costs. Estimates of the costs related to each type of land use request are set forth on Exhibit A.

2. **Funds Deposit.** At the time of execution of this Agreement, Landowner agrees to deposit with the Town the sum of \$_____, which is equal to the estimated costs shown in Exhibit A for the land use request of Landowner. This deposit, and any additional amounts deposited with the Town pursuant to this Agreement, shall be used to pay the costs provided for in paragraph 1 above as they become due, in accordance with the Funds Deposit Agreement attached hereto and incorporated herein as

Exhibit B. If the deposit is depleted prior to the completion of the review, Landowner shall promptly deposit additional monies with the Town in a mutually agreeable amount. The parties understand and agree that the amount deposited with the Town is an estimate of costs only, and that Landowner shall promptly pay the costs provided for in Paragraph 1 through the initial deposit and additional deposits, if necessary. If such additional monies are not deposited when necessary, suspension or termination of work on the request may result until such time as the additional monies are deposited. Additional funds shall be deposited as necessary to cover outstanding balances prior to the recording of any approved final documents. Additionally, if a negative balance exists at any time and additional funds are not deposited within 15 days after written notice from the Town, then a five percent (5%) penalty shall be added to such balance and such balance shall bear interest at the rate of one and one-half percent per month. If at any time negotiations on the request terminate, then any monies deposited by Landowner and remaining after payment of the costs incurred by Firestone shall be refunded to Landowner.

3. **No Acquired Rights.** Landowner agrees that it does not acquire any rights by virtue of the negotiations or work on the matters contemplated herein, until and unless the Town grants any and all approvals required by law. Any and all negotiations and work concerning the Landowner's request concerning the Property shall be final only upon approval by the appropriate actions of the Town Board of Firestone and other governmental entities having jurisdiction, upon the completion of appropriate actions of Landowner, and upon expiration of any applicable time periods required for finality under law.

4. **Miscellaneous.**

(a) In the event of any litigation arising from this Agreement, the prevailing party shall be entitled to its reasonable attorneys' fees and court costs.

(b) This Agreement supersedes all prior negotiations between the parties concerning matters addressed herein.

(c) This Agreement shall not be modified except in writing executed by each of the parties.

This Agreement is executed effective this _____ day of _____, 200__.

THE TOWN OF FIRESTONE,
a municipal corporation

EXHIBIT A

COST ESTIMATE - TECHNICAL REVIEW AND PUBLICATION

Type of Application (Check All That Apply)	Initial Deposit Amount:
<input type="checkbox"/> Annexation:	\$3,500.00
<input type="checkbox"/> Initial Zoning and Outline Development Plan:	\$4,000.00
<input type="checkbox"/> Rezoning/Outline Development Plan Amendment:	\$4,000.00
<input type="checkbox"/> Special Use Permit (Other than Oil & Gas):	\$3,000.00
<input type="checkbox"/> Preliminary Development Plan:	\$4,000.00
<input type="checkbox"/> Final Development Plan:	\$4,000.00
<input type="checkbox"/> Subdivision Preliminary Plat:	\$3,600.00
<input type="checkbox"/> Subdivision Final Plat:	\$6,000.00
<input type="checkbox"/> Minor Subdivision:	\$2,000.00
<input type="checkbox"/> Vacation of Easement/Right-of-Way:	\$1,000.00
<input type="checkbox"/> Access Permit:	\$1,000.00

TOTAL COST ESTIMATE:

(Enter this total amount
in blanks on Page 1, Section 2
and Page 5, Section A)

EXHIBIT B

FUNDS DEPOSIT AGREEMENT

A. The undersigned Landowner and The Town of Firestone hereby deposit with Firestone, the following which is to be held and disbursed by Firestone subject to the terms and conditions hereof:

Check written upon the Account of Landowner, in the amount of \$_____, payable to "Town of Firestone", and such additional funds as may be deposited subsequently (all such funds are referred to herein as the "deposited funds").

B. The deposited funds shall be subject to the following instructions:

1. Firestone shall place the deposited funds in a separate checking account in its bank subject to the terms and requirements of these instructions.

2. Upon Firestone's receipt of a billing authorized pursuant to the "Cost Agreement" between Landowner and Firestone, Firestone shall promptly submit a copy thereof to Landowner. Backup documentation for each billing shall be furnished to the Landowner upon request. Upon approval of the billing by Landowner, Firestone shall disburse moneys, from the deposited funds, in payment of such billing. The Landowner's failure to respond to the billing, within 15 days after the date the billing is submitted to the Landowner by the Town, shall constitute approval to make the disbursement.

3. Any amounts remaining in the deposited funds following completion or termination of the work shall be returned to Landowner, and all parties shall be relieved from any further liability with regard to this Agreement.

4. This Agreement may be altered, amended, modified or revoked only in writing signed by all parties hereto. The Town agrees to hold the deposited funds described above under the specific terms and conditions of this Agreement.

5. This Agreement shall bind and inure to the benefit of the parties hereto, their heirs, personal representatives, successors and assigns.

6. This Agreement shall be construed and enforced in accordance with the laws of the State of Colorado.

WHEREFORE, this Funds Deposit Agreement is executed effective this _____ day of _____, 200__.

LANDOWNER: _____

By: _____
Title: _____

STATE OF COLORADO)
) SS
COUNTY OF _____)

The above and foregoing signature of _____ was subscribed under oath before me this _____ day of _____, 200__.

Witness my hand and official seal.

Notary Public

My commission expires_____.

THE TOWN OF FIRESTONE,
a municipal corporation

By: _____
Its: _____

ATTEST:

Town Clerk

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