

IMPROVEMENT AGREEMENT EXTENSION
Jenison/Soper Water/Sewer Taps

THIS AGREEMENT is entered into this ____ day of _____, 2019, between **Justin Jenison and Courtney Jenison** (hereinafter referred to as “Jenisons”) and **Brian G. Soper and Kara Soper** (hereinafter referred to as “Sopers”) (the Jenisons and Sopers hereinafter referred to collectively as “Owners”) and the **City of Craig**, a Colorado home rule municipal corporation (hereinafter referred to as “City”).

WHEREAS, the Jenisons own certain real property located at 965 Green Street, Craig, Colorado, the legal description of which is Lot 2, Jenison Replat #4, situate in the City of Craig, Moffat County, Colorado (hereinafter referred to as the “Jenison Property”); and

WHEREAS, the Sopers own certain real property located at 970 Green Street, Craig, Colorado, the legal description of which is Lots 1, Jenison Replat #4, situate in the City of Craig, Moffat County, Colorado (hereinafter referred to as the “Soper Property”); and

WHEREAS, pursuant to a previous agreement between the City and the previous owner of the parcel consisting of both the Jenison Property and the Soper Property, the Owners have the development rights to seven (7) residential water taps and the same number of residential sewer taps, which result in a credit toward such taps of \$1750 per water tap and \$2,000 per sewer tap; and

WHEREAS, the Owners and the City have determined to enter into an agreement to modify the terms of the development rights such that the Owners will release their development rights to the residential water and sewer taps in exchange for two taps, a one (1”) inch water tap for the Soper Property and a one and one-half (1 ½”) inch water tap for the Jenison Property, together with one residential sewer tap for each of the two properties;

WHEREAS, the Owners will be responsible for extending the water and sewer main lines within Green Street and will construct such extensions at their own expense and cost prior to the installation of the water and sewer taps respectively.

WHEREAS, the new agreement will save money for the City as the total value of those two new taps will be worth \$4,485 less than the value of the previous taps, and the new agreement will save water plant capacity and sewer plant capacity which will be achieved over time; and

WHEREAS, the parties agree to a final term of five (5) years from the date of final approval by which time the Owners must obtain such new water and sewer taps, after which the existing water and sewer taps on the Property will be considered abandoned and the

City's obligation to provide such water and sewer taps will expire, this being a final extension of this agreement between the parties.

NOW, THEREFORE IT IS AGREED AS FOLLOWS:

1. **ADOPTION:** The terms of this Agreement as set forth in the recitals above are hereby adopted as the agreement of the parties, which shall become effective upon approval and signature of all the parties. The City Council must approve this agreement by passing a motion authorizing the approval of the agreement after which the Mayor will sign this Agreement on behalf of the City. The parties acknowledge the exchange of mutual benefits and adequate consideration for the Agreement.
2. **RECORDING.** This Agreement shall be recorded by the City Clerk in the office of the Clerk and Recorder of Moffat County.
3. **COVENANT RUNNING WITH THE LAND.** This Agreement runs with the land, and is binding on and inures to the benefit of the heirs, representatives, transferees, successors, and assigns of the parties.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives and made effective on the date written below.

CITY OF CRAIG

By: _____
John Ponikvar, Mayor

ATTEST:

Liz White, City Clerk

OWNERS

Justin Jenison

Courtney Jenison

Brian G. Soper

Kara Soper