

**PERFORMANCE GUARANTEE AGREEMENT
FOR SUBDIVISION IMPROVEMENTS**

Cashier's Check Performance Guarantee

THIS PERFORMANCE GUARANTEE AGREEMENT made and entered into by _____, hereinafter called "DEVELOPER", and ST. CHARLES COUNTY, MISSOURI, hereinafter called "COUNTY":

WHEREAS, pursuant to Chapter 410 of the Unified Development Ordinance of St. Charles County, Ordinances of St. Charles County, Missouri ("OSCCMo"), the DEVELOPER has submitted improvement plans to the COUNTY for a development in unincorporated ST. CHARLES COUNTY, and seeks permission to record the final plat, known as _____ SUBDIVISION; and,

WHEREAS, Section 410.180, OSCCMo requires the posting of a PERFORMANCE GUARANTEE to guarantee the installation of all said improvements; and,

WHEREAS, pursuant to Section 410.180, OSCCMo, the COUNTY has reasonably estimated and determined that the amount of the PERFORMANCE GUARANTEE required for the cost of the improvements, hereinafter called the PERFORMANCE GUARANTEE SUM, is _____ Dollars, (\$ _____); and,

WHEREAS, the DEVELOPER is seeking the approval of the COUNTY of the final plat of the aforesaid SUBDIVISION in order that it may be recorded; and,

WHEREAS, the final plat of the said SUBDIVISION may be approved by the COUNTY upon the DEVELOPER submitting a satisfactory PERFORMANCE GUARANTEE for the installation of the said SUBDIVISION improvements in accordance with the approved improvement plans.

NOW THEREFORE, in consideration of the covenants, promises and agreements herein provided:

IT IS HEREBY MUTUALLY AGREED:

1. That the DEVELOPER shall install all required improvements within two (2) years from the COUNTY approval date of the improvement plans for said SUBDIVISION.
2. That the DEVELOPER has given to the COUNTY a performance guarantee in the form of a **Cashier's Check No.** _____ ("Cashier's Check") issued by _____ bank on the bank's account and made payable to the COUNTY in the amount of the PERFORMANCE GUARANTEE SUM of _____ Dollars, (\$ _____) to guarantee the installation of the required improvements in the _____ SUBDIVISION, in

accordance with the approved plans, the terms of this Agreement, and in accordance with the ordinances of the COUNTY regarding the same.

3. That in the event that the PERFORMANCE GUARANTEE SUM herein provided is insufficient to complete the installation of the said subdivision improvements, the DEVELOPER will give to the COUNTY an additional Cashier's Check issued by _____ bank on the bank's account and made payable to the COUNTY in the amount of the additional funds which, together with the PERFORMANCE GUARANTEE SUM are sufficient to complete the installation of the said subdivision improvements. The term "Cashier's Check" as used hereinafter shall include the additional Cashier's Check, and the term "PERFORMANCE GUARANTEE SUM" shall include the amount of the additional Cashier's Check.
4. That in the event that the DEVELOPER abandons the SUBDIVISION or fails to complete the installation of the said SUBDIVISION improvements within two (2) years hence from the date of the COUNTY's approval of said improvement plans, whichever shall occur first, unless an extension of time is granted by the COUNTY, the COUNTY shall, in its sole discretion, remove an amount up to the PERFORMANCE GUARANTEE SUM as ordered and directed by the COUNTY and use the amount of funds to complete or have completed, the said improvements.
5. That the COUNTY shall only return the PERFORMANCE GUARANTEE SUM to the DEVELOPER pursuant to Section 410.180, OSCCMo.
6. That the COUNTY hereby accepts this agreement and the Cashier's Check made payable and delivered to the COUNTY hereunder as a satisfactory PERFORMANCE GUARANTEE AGREEMENT.

IN WITNESS WHEREOF, the parties have entered into this PERFORMANCE GUARANTEE AGREEMENT on the date last written below.

Executed by the Developer this _____ day of _____, _____.

Executed by the County this _____ day of _____, _____.

Developer's Signature

Print Name & Office

Address

APPROVED:

THE COUNTY OF ST. CHARLES
OF THE STATE OF MISSOURI

BY: _____
Director Development Review

ATTEST: _____
County Registrar

(COUNTY SEAL)