

SYSTEM DEVELOPMENT FEE DEFERRAL AGREEMENT

This SYSTEM DEVELOPMENT FEE DEFERRAL AGREEMENT (hereinafter "Agreement") is entered by _____, a _____ [type of entity, if applicable] ("Owner") effective _____, 20__.

RECITALS

A. Owner is the owner of certain property in the City of Salida, Chaffee County, Colorado (the "City"), located at _____, identified in the City's billing system with account number _____ and in the Chaffee County Assessor's records as Parcel Number _____ with the following extended legal description:

(the "Property") that includes both primary and accessory structures.

B. Pursuant to Section 13-3-10(a)(1) of the Salida Municipal Code, Owner wishes to restrict use of the Property as a single-family dwelling unit.

C. The City agrees to defer collection of system development fee payments and service charges for accessory structures ("AS") issued certificates of occupancy for such time as this Agreement remains in place, subject to the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agree as follows:

1. The City shall defer collection of system development fees and service charges for the AS on the Property provided that the property is used exclusively as a single-family dwelling unit. All system development fees so deferred shall become immediately due and payable at the then applicable rates if the Property ceases to be used as a single-family dwelling unit and all applicable service fees shall apply.

2. In the event that this Agreement is violated, the City shall have all rights of enforcement for non-payment of system development fees and service charges as provided for in Chapter 13 of the Salida Municipal Code, as may be amended.

3. This Agreement shall have no effect on the payment of applicable system development fees and service charges for the primary dwelling unit on the Property, which shall be due and payable to the City as provided in Chapter 13 of the Salida Municipal Code without regard to the AS fee deferral described herein.

4. This Agreement shall be effective upon recording in the Office of the Chaffee County Clerk and Recorder.

5. Upon payment of system development fees and any other fees or charges deferred by the City for the AS, the City shall record a Notice of Termination of this Agreement in the Office of the Chaffee County Clerk and Recorder.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above written.

CITY OF SALIDA, COLORADO

By _____
City Administrator

ATTEST:

City Clerk

[OWNER(S)]

