

(Exhibit B)

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made and entered into by and between _____ (“Developer”) and the Arapahoe County Water and Wastewater Authority (“ACWWA”) for Project _____.

RECITALS

WHEREAS, Developer desires to construct certain water and/or sewer facilities for connection to the ACWWA water and/or sewer systems (“Facilities”), which Facilities are described in the ACWWA approved plans entitled _____ (“Plans”) and approved and dated _____ by ACWWA’s Development Review Consultant; and

WHEREAS, such Facilities are to be constructed in accordance with the Plans as approved by ACWWA’s Development Review Consultant and the Rules and Regulations of ACWWA.

COVENANTS

NOW, THEREFORE, for and in consideration of the premises and promises contained herein, Developer and ACWWA agree as follows:

1. Developer shall build the Facilities in accordance with the ACWWA-approved Plans.

2. Developer shall comply with the Rules and Regulations of ACWWA, including, but not limited to, ACWWA Rules and Regulations concerning plans and specifications, permits, inspections, and warranties.

3. Developer agrees that it shall provide and maintain a letter of credit or cash deposit to secure its obligations under this Agreement in an amount not less than \$_____ for the Facilities identified in the ACWWA approved Plans and the construction cost estimate, attached hereto as Exhibit A (Cost Estimate), to secure all performance, payment, and warranty obligations, such letter of credit to be in effect beginning no later than _____ and expiring no sooner than the date that ACWWA finally accepts the Facilities as provided in the ACWWA Rules and Regulations.

If Developer fails to perform its obligations under this Agreement or the ACWWA Rules and Regulations, then ACWWA may determine that Developer is in default of such obligations and ACWWA may draw on the letter of credit or use the cash deposit.

4. This Agreement shall be construed in accordance with the laws of the State of Colorado. Venue for any action to enforce this Agreement shall be exclusive in the county in which the Facilities are to be located.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Developer and ACWWA have executed this Agreement to be effective as of the _____ day of _____, 20__.

DEVELOPER:

ARAPAHOE COUNTY WATER AND
WASTEWATER AUTHORITY

By: _____
Its: _____

By: _____
Its: _____