
APPENDIX B



VERSAILLES-MIDWAY-WOODFORD COUNTY PLANNING COMMISSION CONSTRUCTION CONTRACT

THIS CONSTRUCTION CONTRACT made and entered into on this the ____ day of _____, 20__ by and between _____, whose address is _____, hereinafter called "Developer"; and the VERSAILLES-MIDWAY-WOODFORD COUNTY PLANNING COMMISSION, located in Versailles, Kentucky, hereinafter called "Commission".

WHEREAS, the Developer has applied to the Commission for approval of a subdivision plat and/or public infrastructure project as herein defined for a certain tract of land within Woodford County, Kentucky, to be known as _____, and has agreed, as a condition to the approval by the Commission, to install improvements as set forth herein below and which improvements are, but are not limited to grading, filling, storm water drainage, erosion control, landscaping, sidewalks, streetlights, public water, public sanitary sewer, paving and similar improvements as required by the Commission; and,

WHEREAS, the approval of the above subdivision plat and/or public infrastructure project is further conditioned upon the furnishing of this agreement to complete the above described improvements in good workmanlike manner, with an adequate surety thereon to be furnished to the Commission; and,

NOW, THEREFORE, in consideration of the mutual covenants contained herein and in further consideration of the approval by the commission of the subdivision plat and/or public infrastructure project, the parties hereto agree as follows:

1. The Developer shall construct, in accordance with the approval by the commission of the subdivision plat, subdivision and/or public infrastructure project, including all conditions attached by the Commission thereto, those improvements within said subdivision plat, subdivision and/or public infrastructure project, including but not limited to grading, filling, construction of embankments, storm water drainage, seeding of all excavation areas, installation of guard rails, landscaping, concrete sidewalks, streetlights, public water lines, public sewer lines, curbs, gutters, signs, paving, and similar improvements, in accordance with the Versailles-Midway-Woodford County Subdivision Regulations.

2. This contract shall continue in full force and effect until completion of all improvements hereunder and until the Developer shall be released by the Commission. As a material part of the Developer's duty to construct in accordance with the subdivision plat, subdivision and/or public infrastructure project, plans and specifications, as set forth above, the Developer does further agree to warrant, for a period of 12 months following the appropriate Governmental Agency's acceptance of the work, that the work performed and the products installed under this agreement, have been performed in accordance with said subdivision plat, subdivision and/or public infrastructure project plans and specifications, in a good and workmanlike manner and are free from defects. In the event the Developer breaches its warranty, the appropriate Governmental Agency shall be entitled to recover its damages, costs, including reasonable attorney's fees, from the Developer and/or his surety.
3. The Developer agrees and stipulates that the sum of \$_____ shall be the estimated cost of construction of the improvements aforementioned. Upon the breach of this agreement the Developer shall pay over unto the Commission such sums as are necessary for full and satisfactory completion of such improvements not to exceed the estimated construction costs set forth hereinabove. The determinations on satisfactory completion shall be exclusively vested in the Commission and in its sole discretion.
4. In the event of the amendment of the original subdivision plat, subdivision and/or public infrastructure project, including the estimated cost of construction, as hereinabove set forth same shall become a part hereof upon approval by the Commission, conditioned on approval by the Engineer of the jurisdiction where the improvements are located and same shall be incorporated herein by reference as if copied in full.
5. The following events shall constitute an event of default and/or breach of this agreement:
 - (a) Failure to construct any of the improvements hereunder, or any portion thereof.
 - (b) A breach or failure of performance by Developer of any provision of this contract.
 - (c) The termination and/or lapse of any surety for the performance of this agreement.
 - (d) The Developer, (i) is unable, or admits in writing the inability to perform this contract; (ii) makes an assignment for the benefit of creditors; (iii) has a receiver appointed voluntarily or otherwise, for its property, or in the event of individual Developers for their property; (iv) is adjudicated a bankruptcy; (v) suspends business; or (vi) becomes insolvent, however, or as otherwise evident.

6. That in the event of default hereunder the Commission may, in accordance with the Versailles-Midway-Woodford County Subdivision Regulations, undertake completion of the improvements to be constructed hereunder, or any portion thereof, and the Developer shall pay the cost of such construction in accordance with this contract; in the event that the Commission undertakes completion of such improvements. The Developer shall, in addition to the cost of construction, also reimburse the Commission for any and all engineering, administrative or legal costs actually incurred by the Commission, whether or not such services are provided by an employee or employees of the Commission, the cost of which shall not exceed the Surety posted by the Developer. Default Developer Funds not utilized by the Planning Commission to complete the required construction, shall be refunded back to the developer.
7. In the event of default by the Developer, in accordance with the Versailles-Midway-Woodford County Subdivision Regulations, the Developer hereby grants to the Commission the discretionary power, after providing adequate notice to the Developer to deal in any manner with any surety hereunder, including but without limiting the generality of the foregoing, the following powers:
 - (a) To consent to the substitution, exchange, or release of all or any part of the Surety;
 - (b) In the event of the default and/or breach of this contract, including all liabilities created hereunder, the Commission is hereby granted full and complete authority to require payment by the Surety without notice to the Developer; or,
 - (c) To exercise all of its rights with such Surety, including but not limited to issuing any drafts of letters of credit, demands for payment under deposit agreements or performance bond, or the Commission may forebear from requiring payment by such surety, all as the Commission may deem proper.
8. No failure on the part of the Commission to enforce any provision of this contract, including the extensions and/or renewals of any surety agreements hereunder, shall act as a waiver on the part of the Commission.
9. This agreement shall be in all respects governed by and construed in accordance with laws of the Commonwealth of Kentucky, including all matters of construction, validity, and performance.

10. This agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.
11. Nothing in this agreement, whether express or implied, shall be construed to give to any party other than the Commission and the Developer any legal or equitable right, remedy, or claim under or in respect to this agreement or any covenant, condition, or other provision contained herein.
12. This instrument contains the entire agreement between the parties hereto, and is a total integration thereof, and no statements, promises, or inducements by any party hereto or by any agent of any party hereto, which is not contained in this written agreement shall be valid or binding; no modification, variation, or amendment of this agreement shall be of any force unless such modifications, variation or amendment is in writing and signed by the party against whom enforcement shall be sought.
13. Subject to the provisions hereof, this agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns to become such in accordance with the terms of this agreement, and in the case of the individual parties, their heirs, administrators, executors, and personal representatives.
14. This agreement may be assigned only upon the prior written consent of the Commission.
15. Additional terms (if any):

WITNESS WHEREOF, the parties hereto have caused this agreement to be duly executed, the day and date first above written.

DEVELOPER:

COMMONWEALTH OF KENTUCKY))
COUNTY OF WOODFORD))

This is to certify that the above Contract was signed and acknowledged before me on this the _____ day of _____, 20____, by _____.

NOTARY PUBLIC - KY State at Large
My Commission Expires: _____

**VERSAILLES-MIDWAY-WOODFORD COUNTY
PLANNING COMMISSION, KENTUCKY**

Chairman

COMMONWEALTH OF KENTUCKY))
COUNTY OF WOODFORD))

This is to certify that the above Contract was signed and acknowledged before me this the _____ day of _____, 20____, by _____.

NOTARY PUBLIC - KY State at Large
My Commission Expires: _____