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AGREEMENT

THIS AGREEMENT is entered into by and between THE COUNTY OF DOUGLAS, a political subdivision of the State of Nevada, by and through its Director of Public Works (hereinafter referred to as "County"), and DAVID WILLIAMS (hereinafter referred to as "Developer"), based upon the following facts:

A. Developer is the owner of real property located in Douglas County, Nevada, more particularly described in Exhibit A attached hereto and incorporated by reference, hereafter THE PROPERTY.

B. Developer has obtained approval for a subdivision on all of THE PROPERTY.

C. THE PROPERTY is currently being served by a water system owned and operated by Developer.

D. The conditions of the subdivision tentative map, provided to Developer by letter dated 27 October 1992, include the following:

"3. The subdivision shall be connected to a water system for industrial use and fire suppression service, including construction of the necessary improvements and provision of any needed water rights, to the satisfaction of the Douglas County Public Works Department and the East Fork Fire Protection District.

"4. The applicant shall comply with the provisions of Douglas County Code Section 16.32.085, and make a perpetual offer of dedication to Douglas County of the water system and water rights sufficient to provide fire and industrial flows, to the satisfaction of the County Water Engineer."

E. One of the conditions for recordation of the final subdivision map is that all of THE PROPERTY be connected to a wastewater treatment plant.

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F. Such wastewater treatment plant is not currently available to THE PROPERTY, and a study for the resolution of this issue will not be available until the fall of 1993.

G. As a result, the conditions for approval of the tentative subdivision map may not be met at the present time. As a result of this circumstance, Developer has sought and the County has agreed to a parcel map in order to create one additional parcel for expansion of Developer's manufacturing business on THE PROPERTY prior to compliance with all of the subdivision requirements.

H. The conditions of approval for the parcel map, dated 13 May 1993, include the following:

"5. Applicant shall comply with Section 16.32.085 of the Douglas County Code with the dedication of acceptable water rights for each of the newly created parcels for industrial use, to the approval of the County Water Engineer.

"6. The owners of these parcels shall participate in any assessment district formed within the area to provide sewer service to the area. There shall be a waiver of protest for an assessment district recorded, as part of the deeds for these parcels."

I. Based upon this understanding and representation, Developer has sought approval of the parcel map, noted above, and has obtained significant financing for the construction of forty thousand (40,000) square feet of improvements on the newly created parcel.

J. The financing is set to expire prior to the end of June 1993 if the parcel map is not recorded.

K. The parcel map requires compliance with or satisfaction of the two conditions set forth above numbered 5 and 6.

L. County has determined to accept this Agreement as compliance with such conditions.

NOW, THEREFORE, based upon the above recital of facts, which are incorporated into this Agreement by reference, the parties agree as follows:

1. As a condition of approval for his tentative subdivision map on THE PROPERTY, Developer has agreed and continues to agree and does hereby make a perpetual offer of dedication to Douglas County of the water system and water rights sufficient to provide fire and industrial flows to the subdivision, to the satisfaction of the County Water Engineer. This does and will remain a continuing offer and a continuing condition precedent to the recordation of the subdivision map.

2. If, on the other hand, the tentative subdivision map expires without recordation, then as a condition subsequent to the recording of the parcel map, Developer does hereby make a perpetual offer of dedication of acceptable water rights for the newly created parcel for industrial use, to the approval of the County Water Engineer.

3. It is acknowledged by the parties that the determination of water usage cannot be made until uses are determined. These uses will per force be determined after a recordation of the map and subsequent measurement of the water usage. Therefore, this offer to comply with Douglas County Code Section 16.32.085 will be deemed a covenant running with the land, burdening both THE PROPERTY and Developer to specific performance when the facts needed to determine the performance have arisen.

4. Developer further covenants and commits to the continuing operation and maintenance of the existing water system until such time as the County, if at all, indicates its willingness to accept dedication of the system.

5. Furthermore, it is acknowledged that if the subdivision is approved, there is a likelihood that all of THE PROPERTY will be subjected to special taxing or assessment district for retirement of expenses incurred to create a sewer infrastructure. That being the case, Developer, for himself and his heirs, successors, and assigns, hereby waives any protest which he or his assigns may have regarding the formation of an assessment district for sewer purposes, reserving only those rights reserved to any citizen in similar circumstances. However, Developer further agrees to provide in any deed to any of THE PROPERTY a disclosure that THE PROPERTY will be burdened with an obligation to pay for sewer improvements in one form or another, which will be acknowledged by the buyer.

6. Upon execution of this Agreement by Developer and a County representative, the parcel map approved on 8 April 1993 may be recorded.

DATED this ^{7th} 10 day of June, 1993.

David A. Williams
DAVID WILLIAMS

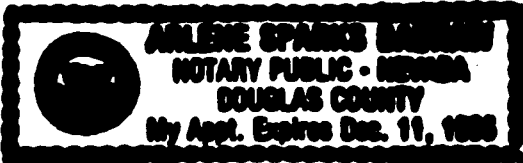
COUNTY OF DOUGLAS

By Larry Werner
Larry Werner

STATE OF NEVADA)
COUNTY OF DOUGLAS) ss.

On JUNE 10, 1993, before me, a notary public, personally appeared DAVID WILLIAMS, personally known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged that he executed the instrument.

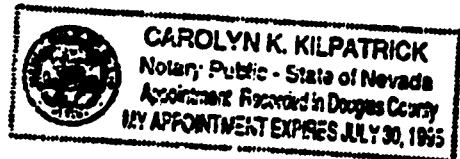
Arlene Sparks Jackson
Notary Public



STATE OF NEVADA)
COUNTY OF DOUGLAS) ss.

On June 14, 1993, before me, a notary public, personally appeared LARRY WERNER, who is the Director of Public Works of Douglas County, Nevada, personally known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged that he executed the instrument.

Carolyn K. Kilpatrick
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

All of that real property located in Douglas County, Nevada, more particularly described as Parcel 2-B-A and Parcel 2-B-B of that Parcel Map recorded in the office of the Douglas County Recorder on the 18th day of June, 1993, in Book 693, Page 3866, as Document No. 310099.

COPY

REQUESTED BY
DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

CERTIFIED COPY

The document to which this certificate is attached is a full, true and correct copy of the original on file and on record in my office.

SEAL

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SUZANNE BEAUDREAU
RECORDER

B. Reed Clerk of the 9th Judicial District Court
of the State of Nevada, in and for the County of Douglas.

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Carroll McLeod Deputy

310737

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