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INTER-LOCAL AGREEMENT BETWEEN DOUGLAS COUNTY

BARBARA REED

AND

INDIAN HILLS GENERAL IMPROVEMENT DISTRICT

This Inter-Local Agreement is made and entered into by and between Douglas County ("County") and Indian Hills General Improvement District ("IHGID"), as follows:

RECITALS:

IHGID is a general improvement district created pursuant to Chapter 318 of the Nevada Revised Statutes, and has various powers and authority, including the provision of recreational facilities, within its boundaries.

County has been collecting a Residential Construction Tax (the "Tax") for the purpose of providing neighborhood parks and facilities for parks for its residents, pursuant to Chapter 3.26 of the Douglas County Code.

In accordance with NRS 277.180, one or more public agencies may contract with any one or more public agencies to perform any governmental services, activity, or undertaking, which any of the public agencies entering into the contract is authorized by law to perform.

The parties to the agreement want to enter into an Inter-Local Agreement, upon the terms and conditions set out in this agreement, where IHGID will provide two (2) neighborhood parks and facilities for parks for its residents and County will turn over to IHGID the Tax collected by County on building permits issued to properties within the Sunridge Heights, Sunridge Heights II subdivision boundaries of IHGID.

400504 BK | 196PG | 089 NOW, THEREFORE, in consideration of the mutual promises, covenants, and agreements contained in this contract, the parties agree as follows:

- 1. County shall deliver to IHGID the Tax collected by County on building permits issued to certain properties located within IHGID's boundaries. The County will deliver to IHGID those taxes specifically collected for the 498 units and 67 units for a total of 565 units as detailed in the Sunridge Heights Development Agreements only. The Tax collected by County prior to the date of this Agreement shall be delivered to IHGID immediately after the execution of this Agreement. Thereafter, the Tax collected by County for building permits issued to properties within IHGID's boundaries for Sunridge Heights,
- 2. IHGID shall be required to use the Tax, collected by County and paid to IHGID, to provide neighborhood parks and facilities for parks for the residents of IHGID in accordance with the Park Construction Agreement entered into concurrently. The delivery of the tax is specifically for the construction of two parks commonly known as Sunridge North Park and Sunridge South Park. At this time Sunridge North Park is approximately 90% completed while Sunridge South Park is currently being designed. Due to the fact the Sunridge North Park is approximately 90% complete the transfer of the tax shall be retroactive to September 17, 1992 which is the date that the Sunridge developments first received tentative map approval from

the county.

- 3. Prior to the expenditure of any of the Tax paid by County to IHGID, IHGID must obtain the approval of Douglas County Parks & Recreation Committee for design of the parks mentioned in Paragraph 2, which approval will not be unreasonably withheld.
- 4. This Agreement will remain in effect until it is terminated by either party. This agreement may be terminated by either party upon giving the other party 90 days advance written notice of its intent to terminate this Agreement.
- 5. If either of the two (2) neighborhood parks within IHGID have not been developed or acquired within three years after the date on which 75% of the residential dwelling units authorized within that subdivision or development first became occupied, all money paid by County to IHGID, which has not yet been expended, together with interest at the rate at which IHGID has invested the money, must be refunded by IHGID to County, to be distributed by County to the persons entitled thereto pursuant to the provisions of NRS §278.4983.

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6. This Agreement may only be modified by a written agreement approved by the affirmative vote of the governing body of IHGID and County.

This Agreement was adopted and approved by Douglas County on the 6^{+h} day of 9.

DOUGLAS COUNTY

By: 🗡

Chairman, Board of

County Commissioners

ATTEST:

Deputy Cle

This Agreement was adopted by the Indian Hills General Improvement District on the 27th day of _______, 1996.

INDIAN HILLS GENERAL IMPROVEMENT DISTRICT

Bv:

Chairman

ATTEST:

Secretary

APPROVED AS TO FORM AND CONTENT:

Scott W. Doyle, Esq.

Douglas County District

Attorney

Jeffrey K. Rahbeck, Esq.

General Improvement

District

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