

Ret. Town of Gardnerville
✓ P.O. Box 43
Gardnerville NV 89410

FUTURE IMPROVEMENT COST CONTRIBUTION AGREEMENT

ASSESSOR'S PARCEL NUMBER: 25-144-06

COMES NOW, GARY AND CLAIRE VOWLES (hereinafter called "OWNERS"), and the Town of Gardnerville, by and through its Chairman, (hereinafter called "TOWN"), and hereby agree as follows:

1. OWNERS and TOWN agree that, pursuant to the TOWN's standard conditions of approval of OWNERS' project now established by the TOWN, OWNERS would be required to install or construct "L" curbs and gutters, and five foot sidewalks on Waterloo Lane on OWNERS' project site (hereinafter called "The Improvements"). The TOWN's conditions would require the OWNERS to install or construct The Improvements at the time that the OWNERS construct their project.

2. OWNERS and TOWN agree that OWNERS and TOWN will benefit from The Improvements on the OWNERS' property and Waterloo Lane.

3. OWNERS and TOWN agree that the TOWN and OWNERS have established an engineer's probable estimate and description of unit costs and quantity costs for The Improvements required by the TOWN's standard conditions of approval of OWNERS' project. The engineering estimate for probable cost of The Improvements to be installed or constructed as a result of the TOWN's standard conditions has been estimated at \$14,560.00, which because of this agreement shall be constructed in the future, require a 10% contingency factor in addition, or \$1,456.00; all for a total future contribution in lieu of installation and construction of The Improvements in the amount of \$16,016.00.

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1 4. OWNERS and TOWN agree that based upon the
2 engineering estimate for such future improvements, OWNERS agree to
3 contribute their share of the cost required by the TOWN's standard
4 conditions of approval, estimated at \$16,016.00 and calculated as
5 follows:

DESCRIPTION	UNIT COST	QUANTITY	AMOUNT
"L" CURB AND GUTTER	\$ 10.00 LF	582.4	\$5,824.00
5' SIDEWALK	\$ 15.00 LF	582.4	\$8,736.00

10 TOTAL FUTURE IMPROVEMENT CONTRIBUTION: \$14,560.00

11 10% CONTINGENCY: \$ 1,456.00

12 TOTAL OF FUTURE IMPROVEMENT CONTRIBUTION: \$16,016.00

13 5. On thirty (30) days' written notice to OWNER, OWNER
14 agrees to contribute the amount of future improvement costs, or
15 \$16,016.00, to satisfy the TOWN standard conditions of approval
16 imposed at the time of the TOWN'S approval of the OWNERS' project.

17 6. OWNERS and TOWN agree that TOWN will accept from
18 OWNERS, in lieu of immediate installation or construction of The
19 Improvements, this agreement to contribute the amount of
20 \$16,016.00 when the improvement and widening of Waterloo Lane is
21 implemented. OWNERS agree, upon thirty (30) days' written notice,
22 to deposit with TOWN a sum not to exceed the amount of future
23 improvement costs, together with 10% of that amount as a
24 contingency, for a total not to exceed \$16,016.00.

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1 7. OWNERS and TOWN agree that this agreement may be
2 recorded and constitute an encumbrance against OWNERS' property
3 until paid. This agreement shall be binding upon the OWNERS,
4 TOWN, and its (their) heirs, assigns and successors in interest.

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6 DATED this 12 day of May, 1997.

7
8 OWNER

TOWN OF GARDNERVILLE

9 *Gary Vowles*
10 GARY VOWLES

by: *William S. Pryor*

WILLIAM S. PRYOR, CHAIRMAN

11 *Claire Vowles*
12 CLAIRE VOWLES

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LEGAL DESCRIPTION
for
VOWLES APN 25-144-06
MINUS GRANTS TO DOUGLAS COUNTY

A parcel of land situated within Section 4, Township 12 North, Range 20 East, Mount Diablo Baseline & Meridian, in Douglas County, Nevada, and more particularly described as follows:

Commencing at the Northwest corner of Section 4 of Township 12 North, Range 20 East, Mount Diablo Baseline & Meridian, said corner being marked by an aluminum cap on a 5/8" rebar; thence South 27 Degrees 25 Minutes 30 Seconds East a distance of 2924.18 feet to the NE 1/16 corner of the NW 1/4 of the SW 1/4 of Section 4; thence South 00 Degrees 26 Minutes 19 Seconds East a distance of 50.00 feet to a point on the south right of way of Waterloo Lane, said point being the true Point of Beginning; thence South 00 Degrees 26 Minutes 19 Seconds East a distance of 207.52 feet; thence South 88 Degrees 29 Minutes 19 Seconds West a distance of 243.31 feet to a point marked by a 1 1/4" iron rod; thence South 07 Degrees 27 Minutes 09 Seconds East a distance of 142.82 feet to a point marked by a 1 1/4" pipe; thence North 49 Degrees 23 Minutes 33 Seconds West a distance of 480.75 feet to a point marked by a 5/8 inch rebar with cap marked PLS 9393; thence around a curve to the right with a tangent bearing North 06 Degrees 33 Minutes 33 Seconds West through a central angle of 96 Degrees 28 Minutes 12 Seconds, an arc distance of 63.14 feet, a radius of 37.50 feet, with a chord length of 55.94 feet to a point marked by a 5/8 inch rebar with cap marked PLS 9393; thence North 89 Degrees 54 Minutes 39 Seconds East a distance of 550.89 feet to the true Point of Beginning. Said parcel containing 117,920.25 square feet or 2.70 acres more or less.

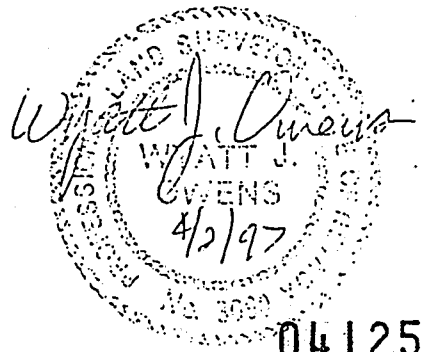
The Basis of Bearings of this description is the North line of the Northwest quarter of Section 4, Township 12 North, Range 20 East, Mount Diablo Baseline & Meridian which bears North 89 Degrees, 49 Minutes, 07 Seconds East.

REQUESTED BY
Town of Gardnerville
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'97 MAY 14 P12:53

LINDA SLATER
RECORDER

\$ *8* PAID *K2* DEPUTY



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BK 0597 PG 2348

EXHIBIT "A"