*Please fill in/update all highlighted elements and delete highlights,*

*instructions & extraneous text for a finished document. Note there are two notarized signature pages required.*

**COST AGREEMENT**

**THIS COST AGREEMENT** is made by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Applicant”) and the Town of Johnstown, Colorado, a Colorado municipal corporation (“Johnstown” or “Town”).

**RECITALS:**

A. Applicant and Johnstown have been discussing Applicant’s request concerning the **\_(Name & Type of project(s) – i.e., “Smith Farm Annexation, Smith Subdivision Filing 1, and Smith Subdivision Site Development Plan Review” )** of certain property (“the Property”), described in Exhibit A.

B. The parties recognize that Applicant’s request will place an extraordinary burden on the resources of Johnstown, and that this Agreement will facilitate Johnstown’s ability to evaluate and process Applicant’s request in a timely fashion, and accordingly, the parties recognize that this Agreement will be mutually beneficial.

C. The parties desire to provide for a method by which Applicant will help offset the burden placed on the resources of Johnstown by Applicant’s request.

**NOW, THEREFORE,** in consideration of the mutual covenants and conditions contained herein for other good and valuable consideration, the parties do hereby stipulate and agree as follows:

1. Consultant and Other Costs.Johnstown has retained, or will retain, the services of certain consultants to assist it in evaluating the Applicant’s request and to assist it in negotiation, reviews, consultation, and advice. Johnstown also will incur certain other related costs, including, but not limited to, in-house Planner salary costs, legal publication costs, and administrative costs.

2. Funds Deposit. Applicant agrees to deposit with the Town the sum of $2,500.00/10,000.00/$20,000.00 (check with Town) to be used to pay the costs provided for in paragraph 1 above as they become due, in accordance with the Funds Deposit Agreement attached hereto and incorporated herein as Exhibit B. If the deposit is depleted prior to the completion of the review, Applicant shall promptly deposit additional monies with the Town in a mutually agreeable amount. The parties understand and agree that if such additional monies are not deposited, suspension or termination of work on the request may result until such time as the additional monies are deposited. Additionally, if a negative balance exists at any time and additional funds are not deposited within fifteen (15) days after written notice from the Town, then such balance shall bear interest at the rate of one and one-half percent (1½%) per month. In addition, the Town may file a lien against Applicant’s property for any unpaid balance. If at any time negotiations on the request terminate, then any monies deposited by Applicant and remaining after payment of the costs incurred by Johnstown shall be refunded to Applicant.

3. No Acquired Rights. Applicant agrees that it does not acquire any rights by virtue of the negotiations or work on the matters contemplated herein, until and unless the Town grants any and all approvals required by law. Any and all negotiations and work on Applicant’s request concerning the Property shall be final only upon approval by the appropriate actions of the Town Council of Johnstown and other governmental entities having jurisdiction, upon the completion of appropriate actions of Applicant, and upon expiration of any applicable time periods required for finality under law.

4. Miscellaneous.

(a) In the event of any litigation arising from this Agreement, the prevailing party, to the extent permitted by law, shall be entitled to its reasonable attorney’s fees and court costs.

(b) This Agreement supersedes all prior negotiations between the parties concerning matters addressed herein.

(c) This Agreement shall not be modified except in writing executed by each of the parties.

(d) Each person executing this Agreement represents and warrants that he or she has been duly authorized by the party which he or she purports to represent to execute this Agreement, and has authority to bind said party to the terms and conditions of this Agreement.

This Agreement is executed effective this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_.

**TOWN OF JOHNSTOWN, COLORADO, a municipal corporation**

**ATTEST:**

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Diana Seele, Town Clerk Gary Lebsack, Mayor

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**APPLICANT:**

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mailing Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**ACKNOWLEDGMENT (OF APPLICANT’S SIGNATURE):**

STATE OF COLORADO )

) ss.

COUNTY OF )

The above and foregoing signature of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on behalf of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, was subscribed under oath before me this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_.

Witness my hand and official seal.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My commission expires: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

EXHIBIT B

**FUNDS DEPOSIT AGREEMENT**

A. The undersigned, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Applicant”) and the Town of Johnstown (“Johnstown”) hereby deposit with Johnstown the following which is to be held and disbursed by Johnstown subject to the terms and conditions hereof:

Check written upon the Account of Applicant in the amount of $\_\_\_\_\_\_\_\_\_\_.00, payable to “Town of Johnstown,” and such additional funds as may be deposited subsequently (all such funds are referred to herein as the “deposited funds”).

B. The deposited funds shall be subject to the following instructions:

1. Johnstown shall place the deposited funds in a separate checking account in its bank subject to the terms and requirements of these instructions.

2. Johnstown shall disburse monies from the deposited funds in payment of Town costs and bills received from consultants.

3. Any amounts remaining in the deposited funds following completion or termination of the work shall be returned to Landowner, and all parties shall be relieved from any further liability with regarding to this Agreement.

4. This Agreement may be altered, amended, modified, or revoked only in writing signed by all parties hereto. The Town agrees to hold the deposited funds described above under the specific terms and conditions of this Agreement.

5. This Agreement shall bind and inure to the benefit of the parties hereto, their heirs, personal representatives, successors, and assigns.

6. This Agreement shall be construed and enforced in accordance with the laws of the State of Colorado.

WHEREFORE, this Funds Deposit Agreement is executed effective this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_.

**TOWN OF JOHNSTOWN, COLORADO, a municipal corporation**

**ATTEST:**

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Diana Seele, Town Clerk Gary Lebsack, Mayor

**APPLICANT:**

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**ACKNOWLEDGMENT OF APPLICANT’S SIGNATURE:**

STATE OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_ )

) ss.

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_ )

The above and foregoing signature of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on behalf of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, was subscribed under oath before me this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_.

Witness my hand and official seal.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My commission expires: