

TO BE RECORDED IN THE OFFICE
OF THE EUREKA COUNTY RECORDER

Eureka, Nevada

FOR STAFF ONLY:

Date Signed: the _____ day of
_____, 20____.

Time Signed Agreement: _____

**DEVELOPMENT AGREEMENT BETWEEN THE BOARD OF EUREKA
COUNTY COMMISSIONERS (Eureka County)
AND PURCHASER OF EUREKA CANYON
SUBDIVISION LOT(S) # _____ (Purchaser).**

1. Eureka County is the owner of real property within the Eureka Canyon Subdivision, and has the authority to enter into development agreements pursuant to N.R.S. Chapters 244, 278 and Eureka County Code Title 2, Chapter 80.
2. Purchaser represents he or she or the company the Purchaser is affiliated with is the buyer of one (1) but not more than five (5) lots that are not adjacent to each other in the Eureka Canyon Subdivision and therefore holds a legal or equitable interest in the lot(s), and both the Purchaser and the lot(s) are described as follows:

PURCHASER NAME: _____

ADDRESS: _____

PHONE NUMBER: _____

PURCHASER APPLICATION NUMBER: _____

LOT(S) (identified by number on the final subdivision map):

3. Both Eureka County and Purchaser agree this Development Agreement authorizes Purchaser and Eureka County to develop the lot(s) jointly and only in strict accordance with this Agreement.
4. In accordance with the Resolution of the Board of Eureka County Commissioners of November 20, 2012, a copy of which is attached and made a part of this Agreement, this Agreement shall commence once the opening of escrow for the purchase of the lot or lots occurs, and this Agreement terminates no later than four years from commencement unless an extension is granted by vote of the Board of Eureka County Commissioners.
5. Purchaser has supplied in Application # _____ , which contains proof acceptable to Eureka County that Purchaser has the funds available, either through financing or cash, to promptly develop the lot(s), and has a plan and timetable for development acceptable to Eureka County.
6. Each of the lot(s) shall only be used for one single family residence of not less than 1,200 square feet of actual living area, and comply with these additional requirements:
 - a. All structures must be in compliance with or exceed the construction and safety standards of the Nevada Manufactured Housing Division of the Department of Business and Industry applicable to the date of manufacture, if the home is manufactured, modular or factory built; and must meet or exceed the 2012 International Fire Code, 2012 International Building Code, 2012 International Wildland-Urban Interface Code, 2012 Uniform Mechanical Code, and 2011 National Electrical Code if constructed on the lot; and
 - b. All structures must be not more than three (3) years old from the date of manufacture (if factory built) and previously uninhabited and in new condition at the time the structure is placed or built on the lot; and
 - c. All structures must be permanently affixed to a foundation that meets or exceeds the specifications for foundations in Eureka County Code Title 8, Chapter 140, Section 140, a copy of which is attached to this Agreement; and

- d. All structures must consist of at least two sections (if factory built); and
 - e. All structures must be set back from the property line nearest the street providing access to the lot a minimum of twenty (20) feet, and a minimum of twenty (20) feet from the property line farthest away from the street, and a minimum of eight (8) feet and twelve (12) feet on the remaining sides of the property, provided that the driveway shall be not less than twenty-four (24) feet long measured from the edge of the sidewalk nearest to the lot and ending at the beginning of the garage; and
 - f. All structures may only consist of not more than two (2) stories for a total height from ground level of thirty (30) feet or less; and
 - g. All structures which include a living area must be served by municipal water and sewer service and Mt. Wheeler Power for electrical service prior to occupancy; and
 - h. If constructed on site and not factory built, structures must pass inspection during construction by an inspector with qualifications acceptable in all respects to Eureka County. All costs of inspection are to be paid for by the Purchaser.
7. Purchaser must supply the escrow agent with all the funds in the form of a cashier's check necessary to complete the purchase of all the lots or lot identified in this Agreement within ten (10) calendar days from the day the escrow agent requests the funds, counting the day the request is made as day #1 and also counting holidays and weekends. Both Purchaser and Eureka County agree to work together to close the land sale in a timely manner. However, if the Purchaser's funds are not provided to the escrow agent within this ten (10) day timeframe, the Purchaser and Eureka County agree this Agreement and the accompanying Application are no longer in force or effect and the escrow account will be terminated. The funds to be provided are (list total here based on the breakdown of costs of purchase to be described at the top of the next page):

THE SUM OF _____ DOLLARS AND _____/100 CENTS

LOT# LOT SQUARE FEET 2.50/SQUARE FOOT LOT COST

TOTAL SUM (all lots together) _____

8. The escrow agent shall be selected by Eureka County, and the costs of escrow shall be paid for by Eureka County. Construction of the residence on the lot(s) must commence immediately after the escrow agent confirms receipt of the funds to purchase the lot or lots and be substantially completed no later than 5:00 p.m. Pacific Standard Time two years from the date this agreement was signed. Whether completion is substantial by that deadline shall be reasonably determined by Eureka County.
9. Once escrow opens, Purchaser may place advertising on the lot to provide information to the interested public. No advertising is allowed before escrow opens, but the lot(s) shall not be sold to a third party before improvements are substantially completed.
10. Eureka County agrees to charge Purchaser no more than a total of Twenty-Five Dollars (\$25.00) for the connection of each lot to the municipal water and sewer systems. Purchaser understands and agrees Eureka County will not turn on the water supply to the lot connection unless proof of passing the inspections made necessary by this Agreement or State or local law or regulation have been provided to Eureka County. Scheduling and fees for the connection to other services (electrical, phone, etc.) are to be determined by Purchaser contacting other service providers.
11. In the event construction is not substantially complete on or before two years from the date this agreement was signed, or the construction does not conform to the requirements of this Agreement, the Purchaser understands the Purchaser will be in breach of this Agreement. Both the Purchaser and Eureka County agree to abide by the following remedy in the event either party breaches this Agreement, and agree to rely upon this remedy before resorting to court action for performance of this Agreement:
Purchaser agrees to pay Eureka County, the full appraisal price of the lot(s),

which is to be determined by the Eureka County Assessor; and in no event will this charge be less than two times the original purchase amount per lot in order to provide an extra incentive for Purchaser to complete the work in a timely manner according to this Agreement.

12. Purchaser and Eureka County agree this Agreement is binding upon them, their heirs, successors and assigns, and runs with the lot or lots purchased, and is a continuing obligation until the terms of this Agreement are satisfied by either performance of all the terms of this Agreement or payment of additional costs according to ¶11. Transfer of ownership of the purchased lot or lots does nothing to limit the obligations that bind present and future Purchasers to this Agreement.
13. Eureka County and Purchaser agree they understand the time available to perform the work and that time is of the essence in this Agreement.
14. Purchaser and Eureka County agree this Agreement shall be interpreted in accordance with the laws of the State of Nevada, and both Purchaser and Eureka County agree to hear any dispute about this Agreement before the Seventh Judicial District Court of the State of Nevada sitting in Eureka, and be subject to the authority of that Court.
15. Representatives with authority to bind the Purchaser and Eureka County to this Agreement shall appear in person at the Office of Public Works, 701 South Main Street, Eureka, Nevada, and in the presence of a Eureka County representative and a Notary Public, to sign this Agreement. Eureka County and Purchaser understand faxed or mailed or electronically transmitted documents will have no force or effect.
16. Attachments included with this Agreement and made a part of it are the Resolution of November 20, 2012, and Eureka County Code 8.140.140.

Agreed to this _____ day of _____, 20____.

EUREKA COUNTY:

PURCHASER:

Chairman

Purchaser

(Please print on the following lines)

Name: _____

Company: _____

Address: _____

Phone: _____

State of Nevada)
: ss

State of Nevada)
: ss

County of Eureka)

County of Eureka)

This instrument was acknowledged
before me on ___ day of _____,
20____, by _____.

This instrument was acknowledged
before me on ___ day of _____,
20____, by _____.

Notary Public

Notary Public