No. of Lots: 52

SUBDIVISION IMPROVEMENTS AGREEMENT PUBLIC AND/OR PRIVATE (Procedure B)

AGREEMENT TO CONSTRUCT PUBLIC AND/OR PRIVATE SUBDIVISION IMPROVEMENTS

THIS AGREEMENT is made this day of , 2016, by and between the City of Albuquerque, New Mexico ("City"), a municipal corporation, whose address is P. O. Box 1293 (One Civic Plaza), Albuquerque, New Mexico 87103, and Pulte Development of New Mexico, Inc. ("Subdivider"), a [state the type of business entity, for instance, "New Mexico corporation," "general partnership," "joint venture," "individual," etc.:], a Michigan Corporation, whose address is 7601 Jefferson NE Suite 320 and whose telephone number is 505-238-2857, is made in Albuquerque, New Mexico, and is entered into as of the date of final execution of this Agreement.

1. Recital. The Subdivider is developing certain lands within the City of Albuquerque, Bernalillo County, New Mexico, known as [existing legal description:] Tract M Watershed Subdivision, recorded on June, 2005 in Book 2005C, page 198, as Document No. 2005082503 in the records of the Bernalillo County Clerk, State of New Mexico (the "Subdivision"). The Subdivider certifies that the Subdivision is owned by [state the name of the present real property owner exactly as shown on the real estate document conveying title in the Subdivision to the present owner:] Pulte Homes of New Mexico Inc., a Michigan Corporation ("Owner").

The Subdivider has submitted and the City has approved a preliminary plat or Site Development Plan identified as **Del Webb** @ **Mirehaven Phase 2A** describing Subdivider's Property ("Subdivider's Property").

As a result of the development of the City's Subdivision, the Subdivision Ordinance ("S.O.") and/or the Zoning Code, Section 14-16-3-11, require the Subdivider, at no cost to the City, to install certain public and/or private improvements, which are reasonably related to the development of the Subdivision, or to financially guarantee the construction of the public and/or private improvements as a prerequisite to approval of the final plat, building permit or the Site Development Plan for the Subdivision.

2. <u>Improvements and Construction Deadline</u>. The Subdivider agrees to install and complete the public and/or private improvements described in **Exhibit A**, the required infrastructure listing ("Improvements"), to the satisfaction of the City, on or before the <u>March 1</u> **22.** 2018, ("Construction Completion Deadline"), at no cost to the City. The Improvements are shown in greater detail on the Subdivider's proposed and approved plans, which have been filed with the City Engineer and are identified as Project No. <u>650388</u>.

Note: To compute the Construction Completion Deadline: If a final plat will be filed after Subdivider meets the requirements of this Agreement, the Construction Completion Deadline can be no later than two years after execution of this Agreement. (See S.O. Section 14-14-3.) If a final plat will not be filed pursuant to this Agreement, the Construction Completion Deadline can be no later than one year after approval of the preliminary plat by the City's Development Review Board ("DRB"), unless the DRB grants an extension, not to exceed one additional year per extension, and the Subdivider processes an amendment to the Agreement. (See S.O. Section 14-14-3.) If this Agreement, with any amendments does not utilize the maximum time allowed for completion of construction, the Subdivider may obtain an extension of the Construction Completion Deadline if Subdivider shows adequate reason for the extension.

3. <u>Albuquerque Bernalillo County Water Utility Authority</u>. Pursuant to the Memorandum of Understanding between the City of Albuquerque and the Albuquerque Bernalillo County Water Utility Authority ("ABCWUA") dated March 21, 2007, the City is authorized to act on behalf of the ABCWUA with respect to improvements that involve water and sewer infrastructure.

4. Work Order Requirements. The City agrees to issue a Work Order after:

A. The Subdivider causes to be submitted all documents, and meets all requirements listed in Development Process Manual ("DPM"), Volume 1, Chapter 5, Work Order Process, and Figure 1, including submitting a Certificate of Insurance in a form acceptable to the City. The certificate must establish that the Subdivider has procured, or has caused to be procured, public liability insurance in the amount of not less than One Million Dollars (\$1,000,000) combined single limit for accidents or occurrences which cause bodily injury, death or property damage as a result of any condition of the Subdivision, the Improvements, or the Subdivider's construction activities within, or related to the Subdivision. The insurance policy must name the City of Albuquerque, its employees and elected officials, as their interest may appear, as additional insured. If the Improvements include water and wastewater infrastructure, the insurance policy must name the ABCWUA, its employees, officers and agents, as their interest may appear, as additional insureds. The Subdivider must maintain the insurance until the City accepts the public Improvements and/or approves the private Improvements. The cancellation provision must provide that if the policy is either canceled prior to the expiration date of the policy or is materially changed or not renewed, the issuing company will mail thirty (30) days written notice to the City, attention City Engineer.

B. The Subdivider complies with all applicable laws, ordinances and regulations, including, but not limited to the City Excavation Ordinance and Sidewalk Ordinance, and pays the following required engineering, staking, testing fees, and other related City fees and County Clerk recording fees:

Type of Fee	Amount
Engineering Fee	3.25%
Street Excavation and Barricading Ordinance and street restoration fees	As required per City-approved estimate (figure 7)

Note: The Subdivider must pay the City all City fees which have been incurred during construction before the City will accept the public Improvements.

- 5. <u>Surveying, Inspection and Testing</u>. The Improvements shall be inspected, surveyed and tested in accordance with all applicable laws, ordinances, and regulations, and according to the following terms:
- A. <u>Construction Surveying</u>. Construction surveying for the construction of the public Improvements shall be performed by <u>Surv-Tek, Inc.</u>, and construction surveying of the private Improvements shall be performed by <u>Surv-Tek, Inc.</u> If the construction surveying is performed by an entity other than the City, the City may monitor the construction surveying and the Subdivider shall ensure that the construction surveying entity provides all construction surveying field notes, plats, reports and related data to the City which the City requires for review. Record drawings shall be provided by the entity performing the survey. The Subdivider shall pay the City a reasonable fee for any construction surveying performed by the City.
- B. <u>Construction Inspection Methods</u>. Inspection of the construction of the public Improvements shall be performed by <u>Smith Engineering</u> and inspection of the private Improvements shall be performed by <u>Smith Engineering</u>, both New Mexico Registered Professional Engineers. If the inspection is performed by an entity other than the City, the City may monitor the inspection and the Subdivider shall ensure that the inspecting entity provides all inspection results, reports and related data to the City which the City requires for review. The City retains the right to perform its own general overall inspection of the construction project at any time prior to final acceptance of the Improvements, if deemed necessary or advisable by the City Engineer. The Subdivider shall pay the City a reasonable fee for the level of inspection performed by the City.
- C. <u>Field Testing</u>. Field testing of the construction of the public Improvements shall be performed by <u>Geo-Test</u>, <u>Inc.</u> and field testing of the private Improvements shall be performed by <u>Geo-Test</u>, <u>Inc.</u> both certified testing laboratories under the supervision of a New Mexico Registered Professional Engineer, in accordance with the current City of Albuquerque Standard Specifications for Public Works Construction. If any field testing is performed by an entity other than the City, the City may monitor the field testing and the Subdivider shall ensure that the field testing entity provides

all field testing results, reports and related data to the City which the City requires for review. The Subdivider shall pay the City a reasonable fee for any field testing performed by the City.

- D. <u>Additional Testing</u>. The City retains the right to perform all additional testing which the City Engineer deems is necessary or advisable, and the Subdivider shall pay the City a reasonable fee therefore.
- 6. Financial Guaranty. If final plat approval is not requested prior to construction of the Subdivision, a financial guaranty is not required. If final plat approval is requested, the Subdivider must provide the City with a financial guaranty in an amount of not less than 125% of the estimated cost of constructing the Improvements, as approved by the City Engineer. The financial guaranty must be irrevocable and may be in the form of a letter of credit, escrow deposit, or loan reserve letter issued by a Federally Insured Financial Institution; a bond issued by a surety qualified to do business in New Mexico; or other pledge of liquid assets which meets all City requirements. The City must be able to call the financial guaranty at any time within the sixty (60) days immediately following the Construction Completion Deadline.

To meet the City's S.O. requirements, the Subdivider has acquired, or is able to acquire, the following Financial Guaranty:

Type of Financ	ial Guaranty:	Surety bond	0192533	
Amount: \$	2,556,397.38			_
		or Surety provid		
Berkley	Insura	nca Compa	tion Completion De	
Date City first	able to call Gu	aranty (Construc	tion Completion De	adline):
	arch 1, 2018		_	
If Guaranty is a	Letter of Cree	dit or Loan Reser	ve, then last day Cit	ty able to call
Guaranty is:				
Additional info	rmation:	5 6000		

- 7. <u>Notice of Start of Construction</u>. Before construction begins, the Subdivider shall deliver an acceptable Notice to Proceed to the City and shall arrange for a preconstruction conference and all required inspections.
- 8. Completion, Acceptance and Termination. When the City receives Subdivider's final acceptance package, the City shall review it for completeness and accuracy. (See DPM Volume 1, Chapter 5, Work Order Process, Step 9.) If the package is acceptable, the City shall approve the package and issue a Certificate of Completion and Acceptance for the public Improvements and a Certificate of Completion for the private Improvements. Thereafter, the Subdivider's obligations to the City pursuant to this Agreement shall terminate, with the exception of the bond or other guarantee which the Subdivider has provided to assure the materials and workmanship, as required by the S.O. After the City approves the final acceptance package, the City will promptly release this Agreement and the Financial Guaranty.

- 9. Conveyance of Property Rights. When the Improvements are completed, if the City does not own the real property upon, or in which, the public Improvements are constructed, the Subdivider will convey to the City all real and personal property rights which the City deems reasonably necessary, and all public Improvements, free and clear of all claims, encumbrances and liens before the City will accept the public Improvements. Conveyance may be made by appropriate dedication on the final plat of the Subdivision.
- 10. <u>Reduction of Financial Guaranty Upon Partial Completion</u>. The Subdivider shall be entitled to a reduction of the Financial Guaranty as a result of completing construction of part of the Improvements if the following conditions are met:
- A. <u>Loan Reserve Financial Guaranty</u>. If a loan reserve letter was provided as the Financial Guaranty, the Subdivider must follow the procedures and meet the requirements detailed in the DPM, Volume 1, Chapter 5.
- B. <u>Non-Loan Reserve Financial Guaranty</u>. If a Financial Guaranty other than a loan reserve letter has been provided, the completed Improvements must be free-standing, functionally independent of any Improvements which have not yet been completed, and completed in substantial compliance with the approved construction plans, as determined by City on-site inspection in order to qualify for a Financial Guaranty reduction. If the Improvements which have been completed meet all City requirements, the City Engineer will estimate the cost of completing the remaining Improvements. Thereafter, the Subdivider must submit the following documents to the City for review and approval:
- (1) A revised Financial Guaranty in an amount of not less than 125% of the cost of completing the remaining Improvements, as estimated by the City;
- (2) A bond or other instrument acceptable to the City, which guarantees the completed Improvements against defective materials and workmanship for the period required by the S.O.
- (3) Conveyance of real and personal property rights which meet the requirements of section 8 of this Agreement.

After the City receives and approves the required documents, the City shall issue a Partial Certificate of Completion and Acceptance for the completed public Improvements and a Certificate of Partial Completion for the completed private Improvements.

11. <u>Indemnification</u>. Until the Improvements are accepted by the City, the Subdivider shall be solely responsible for maintaining the premises upon which the Improvements are being constructed in a safe condition. The Subdivider agrees to indemnify and hold harmless the City and its officials, agents and employees and, if the Improvements include water and wastewater infrastructure, the ABCWUA, its employees, officers and agents, from any claims, actions, suits or other proceedings arising from or out of the acts or omissions of the Subdivider, its agents,

representatives, contractors or subcontractors or arising from the failure of the Subdivider, its agents, representatives, contractors or subcontractors to perform any act or duty required of the Subdivider herein. The indemnification required hereunder shall not be limited as a result of the specifications of any applicable insurance coverage. Nothing herein is intended to impair any right or immunity under the laws of the State of New Mexico.

- 12. <u>Assignment</u>. This Agreement shall not be assigned without the prior written consent of the City and the Subdivider and the express written concurrence of any financial institution or surety which has undertaken to guarantee the completion of the Improvements. The City's approval will not be withheld unreasonably. If so assigned, this Agreement shall extend to and be binding upon the successors and assigns of the parties hereto.
- 13. Release. If the Subdivision or any part thereof is sold, conveyed or assigned, the City will not release the Subdivider from its obligations under this Agreement and will continue to hold the Subdivider responsible for all Improvements until a successor in interest to the Subdivider has entered into a Subdivision Improvements Agreement with the City. Thereafter, if the Subdivider's successor in interest has provided a substitute financial guaranty acceptable to the City, the City will release this Agreement and any related Financial Guaranty.
- 14. Payment for Incomplete Improvements. If the Subdivider fails to satisfactorily complete construction of the Improvements by the Construction Completion Deadline, the City may construct or cause the Improvements to be constructed as shown on the final plat and in the approved plans and specifications. The Subdivider shall be jointly and severally liable to pay to, and indemnify the City for the total cost, including, but not limited to, engineering, legal, and contingent costs, together with any damages, either direct or consequential, which the City may sustain as a result of Subdivider's failure to perform as required by this Agreement. If the direct or indirect costs and damages to the City exceed the amount of the City's Claim of Lien or any Financial Guaranty, the Subdivider shall be liable to, and shall pay, the City for all such costs and damages. The surety or sureties shall be jointly and severally liable to pay to and indemnify the City for the total cost to the extent of their obligations pursuant to any Financial Guaranty.
- 15. <u>Binding on Subdivider's Property</u>. The provisions of this Agreement constitute covenants running with Subdivider's Property for the benefit of the City and its successors and assigns until terminated, and are binding on the Subdivider and the Owner and their heirs, successors and assigns.
- 16. <u>Notice</u>. For purposes of giving formal written notice, including notice of change of address, the Subdivider's and the City's addresses are as stated in the first paragraph of this Agreement. Notice may be given either in person or by certified U.S. mail, postage paid. Notice will be considered to have been received within six (6) days after the notice is mailed if there is no actual evidence of receipt.
- 17. <u>Entire Agreement</u>. This Agreement contains the entire agreement of the parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.

- 18. <u>Changes to Agreement</u>. Changes to this Agreement are not binding unless made in writing, signed by both parties.
- 19. <u>Construction and Severability</u>. If any part of this Agreement is held to be invalid or unenforceable, the remainder of the Agreement will remain valid and enforceable if the remainder is reasonably capable of completion.
- 20. <u>Captions</u>. The captions to the sections or paragraphs of this Agreement are not part of this Agreement and will not affect the meaning or construction of any of its provisions.
- 21. <u>Form not Changed</u>. Subdivider agrees that changes to this form are not binding unless initialed by the subdivider and signed by the City Legal Department on this form.
- 22. <u>Authority to Execute</u>. If the Subdivider signing below is not the Owner of the Subdivision, the Owner must execute the Power of Attorney below.

Executed on the date stated in the first paragraph of this Agreement.

SUBDIVIDER: Pulte Development of New Mexico,	CITY OF ALBUQUERQUE
Inc., a Michigan corporation	0
Aland I de la companya del companya dela companya de la companya d	
By [Signature]:	By:
Name [Print]: Garret Price	Shahab Biazar, P.E., City Engineer
Title: VP Land	Dated: 4/4/16
Dated: 3/90/10	

STATE OF NEW MEXICO) ss. COUNTY OF BERNALILLO This instrument was acknowledged before me on this 4 day of Feb., 2016, by [name of person:] <u>Garret Price</u> [title or capacity, for instance, "President" or "Owner":] <u>VP Land</u> of [Subdivider:] Pulte Development of New Mexico, Inc., a Michigan corporation. My Commission Expires: ___ **CITY'S NOTARY** STATE OF NEW MEXICO) ss. COUNTY OF BERNALILLO This instrument was acknowledged before me on this _4th_ day of _ 20 lb, by Shahab Biazar, P.E., City Engineer of the City of Albuquerque, a municipal corporation, on behalf of said corporation. (SEAL) My Commission Expires: 10-17-16

SUBDIVIDER'S NOTARY

[EXHIBIT A ATTACHED]
[POWER OF ATTORNEY ATTACHED IF SUBDIVIDER
IS NOT THE OWNER OF THE SUBDIVISION



Date Submitted
Date Ste Plan Approved
Date Preliminary Plat Expres
Date Preliminary Plat Expres

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Current DRC Project No

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	WIND CAVES WAY	WIND CAVES WAY	20 PUBLO WATERLINE ESMENT BTWH LOTS 102/167	GRANITE MOUNTAIN LOOP	GOLD BUTTE TRALL	CHUCKWALLA SPRING LANE	KOMATKETRAL		Location		WIND CAVES WAY	GRANITE MOUNTAIN LOOP	GRANITE MOUNTAIN LOOP	COLD BUTTE TRAIL	CHUCKWALLA SPRING LANE	KOMATKE TRAIL	Location		CHUCKWALLA SPRING LAWE	WIND CAVES WAY		A GRADIKE AND DRAINAGE CERTIFICATON OF THE APPROVED GRADING PLAN IS REGURRED PRIOR TO THE RELEASE OF FUNKCAL GUARANITY	
PURIC WATERLINE IMPROVEMENTS. PHASE 18	WATERLINE WINEC. VALVES FHS, MJS & RJS			WATERLINE WINEC. VALVES FHS, MJS & RJFS	WATERLINE WINEC VALVES FHS, MIG BRJS	WATERLINE WINEC VALVES FHS. MJG & RJS	WATERLINE WIREC VALVES FHS. MYS & RJ'S		Type of Improvement	PUBLIC SAMTARY SEWER IMPROVEMENTS - PHASE 21	SANITARY SEWER WINEC. MHS & SERVICES	SAMTARY SEWER WINEC MHS & SERVICES	SANITARY SEVVER WINEC. MHYS & SERVICES	SANTARY SEVIER WINEC.	SANITARY SEWER W/ NEC.	SANITARY SEWER W/ NEC. MHS & SERVICES	Torse of leves desertant		PUBLIC STORM ORAW IMPROVMENTS-PHASE 28 18 BROWNEC MFFS, LATERALS	RCP W/ HEC AMFS, LATERALS A MAETS		A GRADING AND DRAINAGE CERTO TO THE RELEASE OF FINANCIAL	
JIRIC WATERLINE	G DIA (3WR)			6° DIA	6 DIA (3WR)	G DIA	6-DIA		Size	PUBLIC SAMTARY	FDA	Sr DIA	B" DIA	B" DIA	8° DIA	6' DIA	į	926	PUBLIC STORM	16:36°		NOTE	
ā									See See	Project 8								Project #					
									419	Sequence #								SIA Sequence #					

PUBLIC ROADWA	PURLIC ROADWAY IMPROVEMENTS - OFFBITE PHASE 28	61					
Ħ	RESIDENTIAL PAVING W/ PCC CURD & GUTTER & PCC 4" WIDE SIDEWALK!* ON BOTH SIDES	WIND CAVES WAY	CUL-DE-SAC TERMINS	PHASE 2428 BOUNDARY WILLOW CANTON TRAIL	-	1	-
N.	RESIDENTIAL PAVING WI PCC CURB & GUTTER & PCC 4" WIDE SIDEWALK!" ON EAST SIDE ONLY	GRANTE MOUNTAIN LOOP	WIND CAVES WAY	751.107	-	,	-
15 1-	REGIDENTIAL PAVING W/ PCC CURB & GUTTER & PCC 4"WIDE SIDEWALKI" ON S SIDE ONLY	GRANITE MOUNTAN LOOP	107 152	PIASE 2AZB BOUNDARY		-	-
i n	RESIDENTIAL PANING WI PCC CURB & GUTTER & PCC 4" WIDE SIDEWALK!" ON BOTH SIDES	GOLD BUTTE TRAIL	GRANTE MOUNTAIN LOOP	WIND CAVES WAY		-	,
28 F.F	RESIDENTIAL PAVING WI PCC CURB & GUTTER & PCC 4" WIDE SIDEWALK"T ON BOTH SIDES	CHUCKWALLA SPRING LANE	GRAMITE MOUNTAIN LOOP	WIND CAVES WAY	-	-	-
14	RESIDENTIAL PAVING W/ PCC CURB & GUTTER & PCC 4' WIDE SIDEWALK?" ON BOTH SIDES	KOMATKE TRAIL	GRANITE MOUNTAIN LOOP	WIND CAVES WAY PHASE 1 BOUNDARY LINE	,	-	,
607	ASPHALT TRAIL	HCA TRACT M-1 BTWN LOTS 166/167	WIND CAVES WAY	MIREHAVEN ARROYO	-	,	
io	ASPHALT TRAIL	HOA TRACT M-1 BTWN LOTS 174H75	WIND CAVES WAY	MREHAVEN ARROYO	,	1	
MOTE	STREET LIGHTS AS REDURRED PER THE COA DPM	THE COA DPM			*	-	
*ALL SIDEWAL) †SIDEWALK TO **PROVIDE / IN!	'ALL SIGEWALKS TO BE DEFERRED ALONG FRONTAGE OF LOTS 150EWALK TO BE WANCED ON. 11 EAST SIDE, OF GRANTE MOUNTAIN LOOP AT SIDEYARD OF LOT 153, 2) NORTH SIDE OF GRANTE MOUNTAIN LOOP **FROADE INSTALL THE NECESSARY ROADWAY SIGNAGE ASSOCIATED WITHE DEVELOPMENT AS APPRICACED BY THE CITY DRC	JE OF LOTS ANTE MOUNTAIN LOOP AT SIDEYA SANGE ASSOCIATED W/ THE DEVE	ATD OF LOT 153, 2) NORTH SIDE CI ELOPMENT AS APPROVED BY THE	F CRANITE MOUNTAIN LOOP	-		-

1-27-16 Card CS. Dumont 1-27-16 1/27/14 ASA	01/37/16 Here 1-27-16	DATE	USEP DEPARTMENT	
POWENT REVIEW BOAND WEAVER APPROVALED A	Mary Col	With All States of the Control of th	DRCCHAIR	
AGENTOWNER YOLANDA PARLA MOYER P E PREPARED DY PRIMI NAME ROHANNAM HISTORING	LACTURE ALON TO CONSTRUCT MANANTHE ALON TO CONSTRUCT IMPROPERENTS WITHOUT A DRIB EXTRESION	REVIEW COMMITTE REVISIONS	REVISION LAYE	