

TOWNSHIP OF WEST HANOVER SECURITY AGREEMENT

This security agreement is entered into by and between the following parties: West Hanover Township Board of Supervisors, Hereinafter called "Township" And _____, hereinafter called "Developer."

RECITALS

WHEREAS, developer has submitted to the township, a plan and application for a subdivision or land development plan located in West Hanover Township and designated as _____.

WHEREAS, township has required and developer has agreed that as a condition precedent to final approval of the developer's subdivision or land development plan, all improvements shall be completed by the developer and approved, or, in lieu of the completion of the improvements required, the developer shall provide security as required by the township's Subdivision and Land Development Ordinance and Section 509 and 510 of the Pennsylvania Municipalities Planning Code, Act 247 of 1968, as amended; and,

WHEREAS, township and developer desire to set forth their understanding concerning the developer's agreement and responsibility to pay the costs involved in processing, inspecting and approving developer's subdivision or land development plan.

NOW, THEREFORE, intending to be legally bound, hereby, township and developer agree as follows:

1. The developer, at his own cost and expense, shall proceed to perform and complete all improvements required by the developer's subdivision or land development plan, subject to the review and approval of the plans and specifications by the Township Engineer.
2. In lieu of the completion of the improvements required as a condition for the final approval of the developer's subdivision or land development plan, the developer shall provide for deposit with the township financial security in an amount sufficient to cover the costs of any improvements including, but not limited to, streets, streetlights, all street signs, sidewalks, curbs, landscaping, stormwater management facilities, storm drainage for dedication or which affect properties or streets, lot line markers, survey monuments, recreational facilities, open space improvements and other such public improvements. Such security shall provide for, and secure to the public, the completion of the improvements within one year of the date fixed in the land development plan for completion of such improvements. The amount of financial security shall be equal to 110% of the cost of the required improvements for which financial security is to be posted. THE COST of the improvements shall be established by submission to the Township Engineer of an estimate prepared by the developer's engineer, subject to review, comment, and approval by the Township Engineer.
3. The Township Engineer and the developer shall agree upon a notification procedure and a schedule of field inspections to be made during construction and upon completion of all improvements and provide copy of same to the township.
4. Upon completion of the improvements, the developer shall give notice to the Township Engineer, in writing, to inspect the improvements. The Township Engineer shall inspect the improvements within 10 days and shall approve same if they are completed in accordance with the subdivision plan and acceptable engineering practices. If the Township Engineer disapproves, the Engineer shall notify the developer promptly. The developer shall provide copies of all correspondence to the township.
5. Prior to acceptance of the improvements by the township, the developer shall provide a financial security in favor of the township. This financial security shall not exceed 15% of the actual cost of installation of the

**TOWNSHIP OF WEST HANOVER
SECURITY AGREEMENT**

improvements and it shall bear a term of 18 months. At the end of the eighteen-month period, the Township Engineer or his designated representative shall inspect the improvements to ascertain their condition prior to release of the maintenance guarantee. If any repairs are deemed necessary at this time, as a result of this inspection, the developer shall make all required repairs as soon as possible. In the event the developer refuses to make the repairs or is financially unable to do so, the township shall invoke the provisions of the maintenance guarantee and use the proceeds thereof to complete the repairs.

6. Developer agrees to reimburse the township for engineering services necessitated by the review and approval of the developer's plan and necessitated by the review and inspection of all required improvements with the Township Engineer's current fee schedule and associated itemized expenses, where applicable. It is agreed that engineering services shall be payable by developer within 10 days after date of invoice and prior to final approval of developer's subdivision of land development plan or release of financial security.
7. Where applicable, developer agrees to reimburse the township for solicitor services necessitated by the review and approval of the developer's plan and necessitated by the review of all required bonds or security, etc. It is agreed the solicitor's services shall be payable within 10 days after date of invoice and prior to final approval of developer's plan or release of financial security.
8. Developer, their heirs and assigns, agree to save harmless and indemnify the township for any costs, damages, claims and expenses, including legal fees.

IN WITNESS WHEREOF, the parties hence caused this security agreement to be executed, DATED this _____ day of _____, 20__.

Adam Klein; Chairman,
West Hanover Twp. Board of Supervisors

Date

ATTEST:

Donald Steinmeier; Secretary

Date

Developer

Date

Witness

Date