

CONTRACT

THIS CONTRACT, made and entered into this _____ day of, 2009, by and between the Town of Alpine, Wyoming, acting by and through its Town Council, hereinafter the "TOWN" and _____ hereinafter referred to as the "OWNER."

Recitals

WHEREAS, the OWNER owns and desires to connect the following property to the TOWN sanitary sewer system;

Legal Description: (See Attached Exhibit 1)

WHEREAS, Wyoming Statute 15-1-103, grants the TOWN the power to divide the TOWN into suitable districts for establishing a system of sanitary sewers and to provide and regulate the construction, repair and use of sewers, provide penalties for violations of regulation and assess against the property concerned any penalty or costs and expenses in compliance with regulations.; and

WHEREAS, TOWN ordinance _____, (the "ORDINANCE") established rates, fees, rules, regulations and timetables for connections sanitary sewer system "SEWER" and for the safe, economical and efficient operation and maintenance of the above facilities; and

WHEREAS, in accordance with the ORDINANCE, the TOWN is authorized to amortize connection fees for all mandatory connections pursuant to a contract and to set the terms thereof in its discretion including but not limited to, term and interest rate; and

WHEREAS, the TOWN desires to furnish sanitary sewer services to the above referenced property; and

WHEREAS, the OWNER is required to pay the connection fees at a time determined by the ORDINANCE

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, the parties agree as follows:

1. The TOWN agrees to accept a payment plan for the connection fees to the SEWER as set forth below.
2. OWNER promises to pay to the order of the TOWN the principal sum of five thousand dollars (\$5,000) plus interest per Equivalent Residential Unit ("ERU") as defined in the ORDINANCE for the connection fees, pursuant to the amortization schedule, attached hereto and incorporated herein as Exhibit 2. Owner agrees to pay **[insert here if a down payment is required]** on **[if down payment insert date here]** and agrees to pay the remaining principal balance, together with interest thereon at the rate of four percent (4.0%) per annum as provided herein. The principal and interest of this note shall be paid in amortized monthly installments over a term of twenty years with the first monthly payment being due and payable on the fifth day of **[insert date 2/1/09 for existing collection system 8/1/09 for phase 1]** and with subsequent payments being due and payable on the fifth day of each and every month thereafter until said principal sum and interest thereon is paid in full.
3. The OWNER shall have the right and privilege of paying the entire unpaid balance and principal at anytime with no prepayment penalty

In the event the OWNER fails to make any scheduled payment within 10 days of the due date, the TOWN shall give OWNER notice of default, advising OWNER that such payment default must be cured within twenty (20) days from the date of the TOWN's notice of default.

If the OWNER fails to cure the payment default within such time period, the TOWN may declare the entire unpaid principal balance owing under the Contract to be due and payable. In that event, the unpaid principal balance of the Contract shall bear interest until paid in full at the Wyoming pre-judgment interest rate.

4. OWNER agrees that this Contract shall be recorded in the real estate records of the Lincoln County, Wyoming Clerk and Recorder and shall constitute a lien upon the above described property in favor of the TOWN until the terms and conditions contained herein have been fully executed and the connection fees and interest accrued have been paid in full. Upon full payment of the connection fees in accordance with this Contract, OWNER shall request of the town a signed satisfaction of Contract and lien release and OWNER may then record such satisfaction of Contract and Lien release in the real estate records of the Lincoln County, Wyoming Clerk and Recorder.

5. The balance of the amortized connection fee must be paid off upon sale, transfer or exchange of the subject property.

56. In addition to all rights and remedies as provided by law and equity, the TOWN reserves the right to terminate water service to the above-described property in the event OWNER breaches any term or condition contained herein.

76. NOTICES: Any notice, correspondence or billing required to be given by the terms of this agreement must be delivered by hand, or delivered by mail, postage prepaid, to the address of the respective party or parties below:

TOWN:

Town of Alpine
PO Box 3070
Alpine, WY 83128
307.654.7754

OWNER:

Billing Address
City, State Zip code Telephone number

EXECUTED the day and year above set forth.

OWNER:

COUNTY OF LINCOLN)

) ss

STATE OF WYOMING)

The foregoing instrument was acknowledged before me by _____, this ____ day of,

2008.

Notary Public

My commission expires: _____

TOWN OF APLINE

By: Victoria DeCora
Its: Mayor

COUNTY OF LINCOLN)

) ss

STATE OF WYOMING)

The foregoing instrument was acknowledged before me by Victoria DeCora, personally kown to me, who being duly sworn, did state that she is the Mayor of the Town of Alpine, Wyoming and that this instrument was signed for and on behalf of said municipal corporation, and said mayor acknowledged said instrument as the free act and deed of said municipal corporation this _____, this ____ day of, 2008.

Notary Public

My commission expires: _____

ATTEST:

Town of Alpine Clerk,
Whitney Heller