

PERFORMANCE CONTRACT

This contract is entered into on the date of the last signatory noted below, by and between the City of Columbia, MO (“City”) and The Callaway Bank (“Owner”)

City and Owner agree as follows:

1. Owner is the owner of record of certain real estate, which is legally described as set forth on Exhibit A (the “Property”). Owner shall construct, erect and install all improvements and utilities required in connection with the plat of Auburn Hills Plat 17, including sidewalks and all improvements and utilities shown on the plat and related construction plans, within 36 months after the City Council approves the plat.
2. If street, utility or other construction of public improvements should occur on or adjacent to land in the subdivision at the initiative of the City Council, as benefit assessment projects, Owner agrees to bear Owner’s equitable and proportionate share of construction costs, as determined by such assessments.
3. No utility service connections or occupancy permits shall be issued to the Owner or to any other person for any structure on land in the subdivision unless and until all utilities and improvements have been constructed, erected and installed in the structure and upon the lot or lots on which the structure is situated in accordance with all applicable ordinances, rules and regulations of the City.
4. No occupancy permit shall be issued to Owner or any other person for any structure constructed on land in the subdivision unless the street and sidewalk adjacent to the structure have been completed in compliance with the City’s Standard Street Specifications.
5. City may construct, erect or install any improvement or utility not constructed, erected or installed by Owner as required by this contract. City may perform such work using City employees or City may contract for performance of the work. Owner shall reimburse City for all costs and expenses incurred by City in connection with the construction, erection or installation of improvements in utilities under this paragraph. Owner agrees to pay City all expenses and costs, including reasonable attorneys’ fees, incurred by City in collecting amounts owed by Owner under this paragraph.
6. City shall not require a bond or other surety to secure the construction of the improvements and utilities required in connection with the plat.
7. The remedies set forth in this contract are not exclusive. City does not waive any other remedies available to enforce Owner’s obligations under this contract or to recover damages resulting from Owner’s failure to perform its obligations under this contract.
8. The provisions of this contract constitute covenants running with the entirety of the Property. In the event Owner conveys the Property to any third party, the Owner’s obligations

under this contract shall automatically be assigned to, and be binding upon, the then-current owners of the Property and all of such owners' successors and assigns. In the event one or more third parties purchase the Property, each of the purchasers shall be bound by the terms of this Agreement and hereby agree to perform all obligations of Owner under this Agreement.

9. Upon adoption, the City shall cause this performance contract to be recorded with the Recorder of Deeds of Boone County, Missouri, at the cost and expense of the Owner. A copy of the recorded instrument shall be provided to the Owner by the City.

10. This contract is not intended to confer any rights or remedies on any person other than the parties.

IN WITNESS WHEREOF, the parties have executed this contract on the day and year of the last signatory noted below.

CITY OF COLUMBIA, MISSOURI

BY: _____
John Glascock, Interim City Manager


Date: _____

ATTEST:

Sheela Amin, City Clerk

APPROVED AS TO FORM:

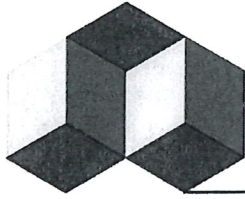
Nancy Thompson, City Counselor

The Callaway Bank
BY:  _____
CHAD HAGER
Printed Name

TITLE: **REAL ESTATE OFFICER**

Date: **7/2/19**

EXHIBIT A – LEGAL DESCRIPTION OF THE PROPERTY



A CIVIL GROUP

CIVIL ENGINEERING - PLANNING - SURVEYING

LEGAL DESCRIPTION
AUBURN HILLS PLAT 17
COLUMBIA, MISSOURI

A TRACT OF LAND BEING ALL OF LOT 1502 OF AUBURN HILLS PLAT 15, A SUBDIVISION LOCATED IN THE CITY OF COLUMBIA, BOONE COUNTY, MISSOURI AND RECORDED IN BOOK 3295, PAGE 93, AND BEING PART OF THE LAND DESCRIBED BY THE TRUSTEE'S DEED RECORDED IN BOOK 3821, PAGE 43, ALL BEING OF THE BOONE COUNTY RECORDS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 1502, THENCE ALONG THE EASTERLY LINE OF SAID LOT AND THE WESTERN RIGHT-OF-WAY LINE OF EDENTON BLVD, S 11°14'10"E, 677.50 FEET; THENCE ALONG A 533.00-FOOT RADIUS CURVE TO THE LEFT, 159.34 FEET, SAID CURVE HAVING A CHORD WHICH BEARS S 19°48'00"E, 158.75 FEET; THENCE ALONG A 75.00-FOOT RADIUS CURVE TO THE RIGHT, 110.45 FEET, SAID CURVE HAVING A CHORD WHICH BEARS S 13°49'20"W, 100.73 FEET; THENCE ALONG THE NORTHERN RIGHT-OF-WAY LINE OF BROWN SCHOOL ROAD, ALONG A 1005.50-FOOT RADIUS CURVE TO THE LEFT, 40.53 FEET, SAID CURVE HAVING A CHORD WHICH BEARS S 54°51'20"W, 40.52 FEET; THENCE S 53°42'00"W, 584.98 FEET TO A SOUTHWESTERN CORNER OF SAID LOT 1502; THENCE CONTINUING ALONG THE WESTERLY LINE OF SAID LOT 1502 ALONG A NON-TANGENT 70.00-FOOT RADIUS CURVE TO THE RIGHT, 56.41 FEET, SAID CURVE HAVING A CHORD WHICH BEARS N 59°23'10"W, 54.90 FEET; THENCE N 36°18'00"W, 179.57 FEET, THENCE ALONG A 20.00-FOOT RADIUS CURVE TO THE RIGHT, 31.71 FEET, SAID CURVE HAVING A CHORD WHICH BEARS N 09°07'10"E, 28.49 FEET; THENCE N 35°27'40"W, 24.00 FEET; THENCE ALONG A NON-TANGENT 626.00-FOOT RADIUS CURVE TO THE RIGHT, 410.38 FEET, SAID CURVE HAVING A CHORD WHICH BEARS S 73°19'10"W, 403.07 FEET; THENCE ALONG A 88.00-FOOT RADIUS CURVE TO THE RIGHT, 180.80 FEET, SAID CURVE HAVING A CHORD WHICH BEARS N 29°02'30"W, 150.64 FEET; THENCE ALONG A 212.00-FOOT RADIUS CURVE TO THE LEFT, 75.40 FEET, SAID CURVE HAVING A CHORD WHICH BEARS N 19°37'40"E, 75.00 FEET; THENCE ALONG A 20.00 RADIUS CURVE TO THE RIGHT, 28.12 FEET, SAID CURVE HAVING A CHORD WHICH BEARS N 49°43'10"E, 25.86 FEET, THENCE N 90°00'00"E, 227.32 FEET, THENCE N 00°00'05"E, 315.79 FEET; THENCE N 73°52'45"E, 62.30 FEET; THENCE

N 46°19'30"E, 142.76 FEET; THENCE N 24°42'15"E, 68.33 FEET; THENCE
N 22°17'15"W, 76.77 FEET; THENCE N 43°53'20"W, 166.44 FEET; THENCE
N 11°28'15"E, 90.38 FEET; THENCE N 69°55'10"E, 37.36 FEET; THENCE
S 19°56'15"E, 36.97 FEET; THENCE S 80°07'20"E, 31.99 FEET; THENCE
N 22°43'45"E, 130.59 FEET; THENCE N 11°17'00"E, 10.69 FEET; THENCE
N 79°01'40"E, 174.28 FEET; THENCE S 80°35'15"E, 52.93 FEET; THENCE
N 43°11'15"E, 47.34 FEET; THENCE N 87°26'05"E, 70.77 FEET; THENCE
N 83°44'30"E, 170.53 FEET TO THE POINT OF BEGINNING AND CONTAINING
19.41 ACRES.

