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 **SOUTHSIDE VENTURES, LLC** ("Subdivider").

City and Subdivider agree as follows:

1. Subdivider shall construct, erect and install all improvements and utilities required in connection with the final plat of **CHALET SUBDIVISION, PLAT NO. 1-A**, 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, Subdivider agrees to bear Subdivider'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 Subdivider 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 Subdivider 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 Subdivider as required by this contract. City may perform such work using City employees or City may contract for performance of the work. Subdivider shall reimburse City for all costs an expenses incurred by City in connection with the construction, erection or installation of improvements in utilities under this paragraph. Subdivider agrees to pay City all expenses and costs, including reasonable attorneys' fees, incurred by City in collecting amounts owed by Subdivider 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 final plat.

7. 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. If any sale or transfer (including any transfer by operation of law) of the Property by Owner (or any

subsequent owner of the Property making such a transfer) occurs, Owner (or such subsequent transferor) shall be relieved from any and all obligations and liabilities under this contract.

8. The remedies set forth in this contract are not exclusive. City does not waive any other remedies available to enforce Subdivider's obligations under this contract or to recover damages resulting from Subdivider's failure to perform its obligations under this contract.

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

10. Counterparts and Electronic Signatures. This Agreement may be signed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. Faxed signatures, or scanned and electronically transmitted signatures, on this Agreement or any notice delivered pursuant to this Agreement, shall be deemed to have the same legal effect as original signatures on this Agreement.

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

SOUTHSIDE VENTURES, LLC

By: _____
GREG LOGSDON

Date: 4/13/2022

SOUTHSIDE VENTURES, LLC

By: _____
ROBERT HILL

Date: 4/13/2022

CITY OF COLUMBIA, MISSOURI

By: _____
De'Carlon Seewood, City Manager

Date: _____

ATTEST:

By: _____
Sheela Amin, City Clerk

APPPROVED AS TO FORM:

By: _____
Nancy Thompson, City Counselor