

RESOLUTION NO.: 2017-37

A RESOLUTION AUTHORIZING AN AMENDMENT TO THE DEVELOPMENT AGREEMENT BETWEEN JACK KRUESI AND THE TOWN OF SIGNAL MOUNTAIN, TENNESSEE TO PROVIDE FOR CERTAIN BONDING REQUIREMENTS AND PROVISIONS FOR THE DEDICATION AND ACCEPTANCE OF IMPROVEMENTS IN THE WILD RIDGE SUBDIVISION WHICH ARE CONSISTENT WITH THE TOWN OF SIGNAL MOUNTAIN SUBDIVISION REGULATIONS

WHEREAS, the Town of Signal Mountain, Tennessee (the "Town"), entered into a Subdivision Development Agreement with Jack Kruesi (the Developer) on November 11, 2013 for the development of certain infrastructure in the Wild Ridge Subdivision; and

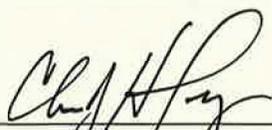
WHEREAS, the terms of the Development Agreement (the "Development Agreement"), are not consistent with the Town of Signal Mountain Subdivision regulations relative to bonding requirements and processes for the dedication and acceptance of infrastructure improvements within the Town.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Signal Mountain, Tennessee, as follows:

SECTION 1. The Town Manager is authorized to make changes to the Development Agreement which will allow formal acceptance of improvements after improvements are completed in accordance with the Town of Signal Mountain Subdivision regulations ("Subdivision Regulations").

SECTION 2. Any and all bonding provisions in the Subdivision Development Agreement dated November 11, 2013 which are contrary to the Subdivision Regulations shall be amended to be consistent with the Subdivision Regulations and shall be signed by the parties. This Resolution shall take effect from and after its adoption, the welfare of the Town requiring it.

Adopted and approved this 14th day of August, 2017.



Chris J. Howley, Mayor



Recorder

8-14-17

Date

8-14-17

Date