

SEP 08 REC'D

RCV'D



WHEN RECORDED HOLD FOR  
KINGMAN CITY CLERK  
310 N. 4<sup>th</sup> Street  
Kingman, Arizona 86401

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## CASH ESCROW AGREEMENT

This AGREEMENT made and entered into this 20<sup>th</sup> day of September 2016, between Angle Land Development LLC, an Arizona limited liability company, property owner and subdivider; (hereinafter referred to as "SUBDIVIDER") and the City of Kingman, Mohave County, Arizona (hereinafter referred to as "CITY").

### WITNESSETH:

**WHEREAS**, Angle Land Development LLC, is the owner of a certain parcel of property located, situated and lying in the CITY OF KINGMAN, County of Mohave and the State of Arizona, and

**WHEREAS**, the parties hereto wish to establish specific terms, conditions and guidelines for compliance with the provisions of the CITY OF KINGMAN.

**NOW THEREFORE**, in consideration of the CITY having approved a final plat, it is understood and agreed that the following conditions are established for the property described herein:

### I

#### PROPERTY DESCRIPTION

LOTS 1 THROUGH 13, INCLUSIVE, BLOCK 10, SOUTHERN VISTA IV TRACT 6023, according to the plat thereof recorded \_\_\_\_\_, 2016 at Fee No. \_\_\_\_\_ in the office of the Recorder of Mohave County, Arizona.

### II

Before written approval shall be given by the CITY, the improvement contemplated by the CITY OF KINGMAN Subdivision Ordinance and all amendments thereto, and as set forth in Plans and Specifications on file with the CITY shall be installed in accordance with the applicable CITY OF KINGMAN codes and specifications.

The SUBDIVIDER shall deposit with the CITY, the sum of \$21,694.00 for the completion of sidewalk improvements. All interest earned on said account shall accrue to the benefit of the SUBDIVIDER unless said funds are forfeited to the CITY.

See attached for complete Engineer's cost.

The duration of this Agreement shall be for 60 months (September 20, 2021) unless extension of time is granted by the City of Kingman Common Council. Sidewalks fronting a lot must be installed prior to the issuance of a certificate of occupancy for the dwelling located upon the same lot. The CITY shall release ninety (90%) of the per foot cost of the sidewalk, as determined by the Engineer's Cost Estimate, from the interest bearing account to the SUBDIVIDER upon issuance of the certificate of occupancy.

After eighty-percent (80%) of the lots are built upon a block and when there is not a building permit issued on the block within six (6) months from the date of the issuance of the last certificate of occupancy on that block, the remaining sidewalks on the block must be installed. The CITY shall not conditionally accept any sidewalks prior to the installation of the entire sidewalk system required for the block.

The CITY shall retain ten percent (10%) of the escrow funds for the sidewalks during a 12-month guarantee period. The SUBDIVIDER shall warrant and guarantee that the sidewalk will remain in good condition for a period of twelve (12) months after the date of conditional acceptance of all sidewalks by the City of Kingman Common Council. The SUBDIVIDER shall make all repairs to and maintain the sidewalk in good condition during the guarantee period at no cost to the CITY. The determination of the necessity for repairs and maintenance or work rests with the City Engineer, whose decision upon the matter shall be final and binding on the SUBDIVIDER.

Upon final acceptance of all improvements by the City of Kingman Common Council after the completion of the twelve (12) month guarantee period, all remaining funds shall be released to the SUBDIVIDER and this agreement shall be of no further force and effect.

Dated this 20th day of September, 2016

THE CITY OF KINGMAN  
County of Mohave

ATTEST:

By: \_\_\_\_\_  
Mayor

By: \_\_\_\_\_  
City Clerk

ANGLE LAND DEVELOPMENT, LLC

By:  \_\_\_\_\_  
Doug Angle

STATE OF ARIZONA       )  
                                      ) ss.  
County of Mohave        )

On September 8, 2016, before me, the undersigned Notary Public, personally appeared Douglas Ankle personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires: 10-19-18

  
\_\_\_\_\_  
Notary Public





2084 John Wayne Drive  
Kingman, Arizona 86409  
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(928)279-8096

**Engineer's Opinion of Probable Cost  
Southern Vista IV  
Tract 6023-A**

Description	Quantity	Unit	Unit Cost	Total
4' Sidewalk per MAG Std 230	4172	SF	\$ 4	\$ 16,688
<b>Subtotal</b>				<b>\$ 16,688</b>
<b>30% Increase for Assurance Value</b>				<b>\$ 5,006</b>
<b>Grand Total</b>				<b>\$ 21,694</b>

This estimate is intended only for use in establishing the assurance value for the construction of the sidewalk.



**BULL MOUNTAIN ENGINEERING, LLC**  
2084 John Wayne Drive, Kingman, Arizona 86409 • [tmw0778@hotmail.com](mailto:tmw0778@hotmail.com) • (928) 279-8096