



Silver Lake

Community of Family and History

SANITARY SEWER CERTIFICATION ESCROW AGREEMENT

This Agreement is made as of the ____ day of _____, 20__, by and between the City of Silver Lake, a Minnesota municipal corporation, ("City") and: _____ ("Buyer") whose address following the sale shall be: _____;

And _____ ("Seller") whose address following the sale shall be: _____;

RECITALS:

- A. The City has enacted Ordinance 100 requiring point of sale certification for sanitary sewer line serving the property prior to the sale.
- B. Where a property is not in compliance and cannot be brought into compliance due to weather restrictions, the sale may take place provided that the Buyer and Seller enter into this agreement with the City and provide for the completion of the repairs within one (1) year of closing.
- C. Buyer and Seller have entered into an agreement for the sale of property located at _____, Silver Lake, Minnesota (the "Property").

Now, therefore, the parties agree as follows:

[] Buyer [] Seller shall deposit the escrowed sum of \$_____ with the City or Title Company (Name)_____ (Contact) _____ (Phone #) _____ (Address)_____

which 1.5 times the sum of a reasonable estimate of the cost to bring the sewer line into compliance.

[] Buyer [] Seller shall cause the work to be completed on or before _____,
20_____ and shall provide documentation thereof to the City.

Upon verification that the work has been completed to the satisfaction of the Public Works Supervisor, the City shall provide the compliance certificate to the Buyer and shall release the escrowed funds to: [] Buyer [] Seller.

In the event that the work has not been completed by the date set forth above, the City may cause the work to be completed and may draw against the escrow for the cost thereof. In the event that the escrow is insufficient to reimburse the City for the costs incurred in completing the work, the City may assess the unreimbursed costs against the Property for payment with the real estate taxes. This provision grants the City a license to act, however, the City is not obligated to perform the work.

Buyer waives any and all procedural and substantive objections to the assessment, including but not limited to hearing requirements and any claim that the assessment exceeds the benefit to the Property. Buyer waives any appeal rights otherwise available pursuant to Minn. Stat. §429.081.

The City and its officers, agents and employees shall not be personally liable or responsible in any manner to Buyer or Seller for any claims, demands, damages, actions, or causes any action of any kind or character whatsoever arising out of the design, performance, and completion of the work pursuant to this Agreement.

This Agreement shall be governed by the laws of the State of Minnesota.

Dated: _____

City of Silver Lake

Diane E. Pedersen, City Clerk

Buyer(s):

Sellers (s):

