



"In the Spirit of Town Government"

TOWN OF BUCHANAN
N178 COUNTY RD N, APPLETON, WI 54915
Phone: (920) 734-8599 Fax: (920) 734-9733

Financial Guarantee and Protective Covenant for Erosion Control & Stormwater Management
(Major Projects, Commercial, or Industrial Job Sites)

1. **Property Affected.** This Agreement is made by the undersigned Owner(s) of the real estate described on Exhibit A attached hereto and incorporated herein by reference:

Name of abutting street: _____
Address: _____
Legal Description: See Exhibit A

2. **Term.** The term of this Guarantee shall be permanent and shall run with the land, and shall be binding upon the current Owner(s) and their successors and assigns.
3. **Termination/Modification.** This Agreement may be terminated or modified only with the consent of the Town granted in writing, which consent shall be recorded with the Register of Deeds for Outagamie County as a condition for such consent becoming effective.
4. **Non-Recourse Guarantee.** The undersigned hereby guarantees that all costs and expense associated with compliance with Article VIII of Chapter §230 and Article IV of Chapter §504 of the Town of Buchanan Municipal Code is hereby guaranteed. This is a Non-Recourse Guarantee meaning that costs and expenses incurred by or on behalf of the Town for performance on behalf of the Owner(s) is recoverable solely from the real estate, and shall not constitute a personal liability of the Owner(s) beyond the value and proceeds of the real estate subject to this Guarantee.
5. **Guaranteed Obligations.** The guaranteed obligations consist of those costs and expenses incurred by or on behalf of the Town of Buchanan in performing on behalf of the property Owner(s) any obligations for compliance with erosion and sediment control under Article VIII of Chapter §230 and stormwater management under Article IV of Chapter §504 of the Town of Buchanan Municipal Code. The Owner(s) further agree to construct and maintain all erosion control facilities on the property in accordance with Article VIII of Chapter §230 and Article IV of Chapter §504 of the Town of Buchanan Municipal Code, and also in accordance with site plan approval and site plan requirements granted by the Town as a condition for development of the property.
6. **Right to Perform.** The Town of Buchanan is hereby granted the right to perform erosion monitoring, inspection on the subject property. In addition, the Town of Buchanan is hereby granted the right to perform control activities in any event that the Owner(s) has failed to comply with such ordinance requirements. The performance by the Town, directly or through any one or more agents may be undertaken and shall not constitute a trespass on the property of the Owner(s) for purposes of performance, and for other purposes incidental thereto.
7. **Billing.** The Town shall submit a billing to the current Owner(s) of the property subject to this Guarantee for any costs and expenses incurred by the Town for performance of the Owner(s) obligations to comply with erosion control and/or stormwater ordinances.
8. **Financial Guarantee.** The Town of Buchanan shall require the submittal of a financial guarantee in the form of a surety bond, cash escrow, or irrevocable letter of credit to guarantee a good faith execution of the approved erosion control plan and any permit conditions. The financial guarantee shall be in an amount determined by the Town of Buchanan for the estimated administration, construction and maintenance of the practices called for in the erosion and sediment control plan and/or stormwater management plan. The Town of Buchanan may require the site to be certified by a professional engineer. The financial guarantee shall give the Town of Buchanan the funds to complete

the erosion and sediment control practices if the landowner defaults or does not properly implement the approved erosion and sediment control plan.

9. **Conditions for Release of Financial Guarantee.** Conditions for the release of the financial guarantee are as follows:

- a. The Town of Buchanan shall release the portion of the financial guarantee established to ensure installation of erosion and sediment control practices and/or stormwater management, less any costs incurred by the administering authority to complete installation of practices.
- b. The release will occur after the erosion control and stormwater practices have been inspected by the administering authority and/or certified by a professional engineer.

10. **Special Assessments/Charges.** Any unpaid obligations guaranteed hereunder shall constitute special assessments under Section 66.0701 Wis. Stats. And/or special charges under Section 6.0627 Wis. Stats. For which the Owner(s) hereby consent to, expressly waiving notice and hearing otherwise required by law in further recognition that such special assessments/charges for guaranteed obligations hereunder shall constitute a lien on the real estate subject to this Guarantee, and that such special assessments and/or charges may be billed as part of the property tax bills issued for the real estate subject to this Guarantee.

11. **Recording.** This agreement shall be recorded and filed with the Outagamie County Register of Deeds, but any failure to record the Agreement shall not render the Agreement invalid unenforceable. Any costs for recording this Agreement shall be paid by the Owner(s).

Dated this ____ day of _____, 20__.

Owner/Representative

Subscribed and sworn before me on
This this ____ day of _____, 20__.

County
_____, Notary Public
State of Wisconsin
My commission expires_____

Town Chairperson

Subscribed and sworn before me on
This this ____ day of _____, 20__.

County
_____, Notary Public
State of Wisconsin
My commission expires_____