

Developer and Builder Agreement

The parties agree to the following terms and conditions:

1. The Developer (hereinafter "Developer"), who is the permittee of the site's overall grading permit referenced hereinbelow and the Builder (hereinafter "Builder") have entered into a contract to transfer ownership of the property (hereinafter "property" as defined more fully by lot and block in the attached Exhibit A) from the Developer to the Builder.
2. The Developer has posted with Prince George's County (hereinafter the "County") certain sureties in the form of either cash, surety bonds, or letters of credit describing Performance and Labor & Materials (hereinafter "bond(s)") to secure its performance of certain work for the County, more fully described in the Grading Permit (hereinafter "permit" as referenced hereinbelow), which pursuant to this Agreement, the Developer shall permit the Builder to utilize in lieu of posting separate bonds for the same work.
3. The Developer agrees to maintain all existing sediment control measures remaining on the property owned by the Developer in good and effective condition per the sediment control plan and to update and to keep the permit active. The Builder agrees to maintain all existing sediment control measures remaining on the property owned by the Builder in a good and effective condition per the approved sediment control plan.
4. The Builder agrees that any additional sediment control measures for the property above and beyond those contained in the permit including, but not limited to, stabilized construction entrances, silt fence, trap maintenance and the like, shall be installed and maintained by the Builder in good and effective condition.
5. The bond(s) shall not to be released until all final grading under the permit is completed in accordance with the permitted plan. At such time, the Developer may request a bond reduction or release as is applicable, subject to the bond reduction process currently in effect in the County.