

SEWER INSTALLMENT PAYMENT AGREEMENT

THIS AGREEMENT, made this _____ day of _____, 202__, by and between the undersigned property owner(s), _____, whose address is _____, hereinafter designated Property Owner(s) and the CHARTER TOWNSHIP OF OSHTEMO, a municipal corporation, whose address is 7275 West Main Street, Kalamazoo, MI 49009, hereinafter designated Township.

WITNESSETH:

WHEREAS, Property Owner(s) wish(es) to connect their property to the public sewer system adjacent to their property located within the Township of Oshtemo, County of Kalamazoo, State of Michigan, more particularly described as follows:

Parcel ID: _____

AND WHEREAS, the Township is willing to permit such connection under the installment terms of payment and the security therefore herein contained.

NOW, THEREFORE, in consideration of the premises, the undersigned Property Owner(s) hereby agree(s) as security for the unpaid balance of the connection charges for the above-described lands and premises of the undersigned, together with all appurtenances thereto now or hereafter belonging.

Property Owner(s) further hereby covenant(s) and agree(s) to pay the Township for the sewer connection the sum of _____ (\$_____) Dollars, less any down-payment, together with interest at the rate of three point eight three percent (3.83%) per annum, due and payable with the Winter Tax Bill each year, over 20 years, based upon the standard commercial method of

amortization in the following manner:

\$_____ Down-payment, if any, receipt of which is hereby acknowledged; and

\$_____ To be billed and payable with the Property Owner's(s') Winter Tax Bills due each year until the unpaid balance of said obligation plus interest has been paid in full (interest begins November 1st of each year).

Property Owner(s) may prepay at any time the outstanding principal balance due pursuant to this Agreement, in whole or in part, with interest accrued to the date of prepayment.

Property Owner(s) shall be responsible for the payment of all other applicable sewer rates and charges for connection to and use of the Sewer System including, but not limited to, the cost to connect the Property to the sewer lateral, and sewer charges due pursuant to the Sewer Ordinance ("Other Sewer Rates and Charges"). Payment of such Other Sewer Rates and Charges are not covered by this Agreement, shall not be payable in installments and shall be due and payable at the times and in the manner set forth in the Sewer Ordinance.

Property Owner(s) acknowledge(s) and agree(s) that the Sewer Connection Charges due hereunder shall be a lien against the Property, and shall be collected in the event of non-payment in the manner provided by the Sewer Ordinance, Act 178 of the Public Acts of Michigan of 1939, as amended, and Act 94 of the Public Acts of Michigan of 1933, as amended, including, but not limited to, the imposition of penalty and additional interest, disconnection of the Property from the Sewer System, placement of delinquent charges on the Township ad valorem property tax roll, and sale of the Property at tax sale. Owner further agrees that the Township may, at its discretion, declare the entire unpaid principal balance due under this Agreement, and accrued interest thereon, to be immediately due and payable if any default by Property Owner(s) under this Agreement continues for thirty (30) days after written notice of default and intent to accelerate is given by the Township. Once accelerated, the Township may collect the entire

