ESCROW AGREEMENT

This Agreement is made this _____ day of _____, 20_____.

BETWEEN: Developer/Applicant and Owner of Land

AND: The Joint Land Use Board of the Township of Harrison on behalf of the Township of Harrison

This is an agreement establishing the responsibility for the payment of escrow obligations to the Township of Harrison.

NAME AND ADDRESS OF DEVELOPER/APPLICANT:

_____

_____

_____

_____

Telephone Number: Fax Number:

NAME AND ADDRESS OF OWNER:

_____

_____

_____

_____

Telephone Number: Fax Number:

Block _____, Lot _____

1. Whenever a review fee shall be required the developer or applicant, together with the Joint Land Use Board, shall execute an agreement, in writing, with copies for each party providing the following as to escrow agreements:

(a) The agreement shall be signed by the developer and the Board at the time of the application.

(b) The subject matter of the application shall be specifically identified by lot and block designation as found on the Tax Map of Harrison Township.

(c) The full name of the applicant with applicant's address, telephone number and fax number shall be included.

(d) The purpose for the escrow shall be defined in accordance with the application.

(e) The agreement shall provide the developer's responsibility to maintain an adequate reserve of funds for the payment in accordance with the provisions of this subsection.

(f) In the event the escrow shall be deficient at any time the Board shall declare the application incomplete.

(g) Any excess funds remaining in the escrow fund after 45 days after final approval shall be returned to the applicant.

(h) If an applicant, or any person who has greater than a 10 percent interest in any legal entity which is an applicant, shall at any time have a deficient escrow account on any parcel within Harrison Township, such escrow account shall be brought current prior to the Joint Land Use Board considering any new application for development of any parcel or parcels within Harrison Township involving the person with the deficient escrow.

(i) In addition to the other remedies provided to the Board set forth herein, the applicant shall indemnify and reimburse Harrison Township for the attorney's fees and costs relating to the collection of all delinquent or deficient escrow balances. All escrow balances shall be considered deficient if they are not paid in full within twenty (20) days of notification from the Secretary of the Board.

2. If at any time the escrow fund is found to be insufficient to cover all reasonable fees for the required professional services, the applicant shall be notified, in writing, with an accounting of the fees, and the applicant shall within 20 days increase the fund as shall be determined by the reviewing Board. In the event the applicant shall fail to deposit the required fees, the reviewing Board shall be entitled to declare the application incomplete. Any excess funds in the escrow fund remaining 45 days after final action has been taken by the reviewing Board shall be returned to the applicant.

Sworn and subscribed to before
me this _____ day
of _____, 20____

_____

HARRISON TOWNSHIP JOINT LAND USE BOARD

_____
Cyndi Quast, Secretary

Sworn and subscribed to before
me this _____ day
of _____, 20____

_____

OWNER

_____
Owner

Sworn and subscribed to before
me this _____ day
of _____, 20____

_____

DEVELOPER/APPLICANT

_____
Developer/Applicant