

**TABERNACLE TOWNSHIP
LAND DEVELOPMENT BOARD
LAND USE ESCROW AGREEMENT**

THIS AGREEMENT, made this _____ day of _____, 200____, by and between _____ (hereinafter "Applicant"), and the **Tabernacle** Township Land Development Board (hereinafter "Board").

WHEREAS, Applicant has filed with the Board an application for development of property located at _____, being Block/s _____, Lot/s _____ on the tax map of the Township of **Tabernacle**, said application having been assigned the number _____;

WHEREAS, in connection with the aforesaid application, Applicant has deposited with the Board, in escrow, the sum of \$ _____ (Check Number _____ Cash _____) as required by ordinance and/or rules of the Board to pay the anticipated cost of professional review of the aforesaid application by the Board's professional staff; and

WHEREAS, the parties desire to set forth their rights and obligations concerning the aforesaid escrow deposit, any additional deposits that may be required, and any refunds that may be due, in connection with the aforesaid application;

NOW THEREFORE, the parties hereto agree as follows:

- 1) **PURPOSE OF ESCROW DEPOSIT.** The purpose of the escrow deposit is to provide funds to pay the Board's solicitor, engineers, planner and other professionals (as may be deemed advisable or necessary by the Board in order to make informed decisions) for the actual time spent by them in reviewing the application in order to advise the Board whether the application is complete, whether it complies with ordinance requirements, whether changes or conditions should be imposed and whether the application meets requirements for approval. The funds are provided to pay for all professional review services of whatever nature, including but not limited to site inspections, written or oral communications with the applicant and with the Board and its staff, attendance at conferences, research and study of particular problems, and preparation of

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official documents, including resolutions of approval or denial. The amount specified by ordinance to be deposited by Applicant in escrow is acknowledged by the Applicant to be an estimate only. The Applicant accepts its responsibility to pay the actual costs of professional review of the aforesaid application and agrees that such responsibility may require an additional deposit of funds, or may result in a refund of unused funds.

2) **PROFESSIONAL REVIEW.** The Board and the Applicant authorize the Board's professional staff to review, inspect, study and evaluate all plans, documents, and data which the aforesaid application comprises, to consult with the Applicant or any matter concerning the application, to research any laws and regulations that may apply to the proposed development, to physically inspect and view the property being developed, and to perform all tasks required or deemed advisable by them to enable them in their professional judgment to properly advise the Board. The Board directs its professional staff to make oral and/or written reports of their findings and conclusions derived from the foregoing review, study and investigation, and to submit bills to the Board on a monthly basis itemizing the services performed, the time spent in performing such services, and the approved rate applicable to such services. Applicant agrees to pay for the performances of the professional work outlined above, as required by the **Tabernacle Township Land Use Office.**

3) **ADDITIONAL ESCROW DEPOSITS.** In the event that the amounts billed to the Board for professional review services shall exceed the amount of Applicant's escrow deposit, the Board shall notify Applicant in writing to deposit the full amount of such excess. Applicant shall, within ten (10) days from receipt of such notice, deposit additional funds with the Board sufficient to cover the amount of the foregoing deficit. The written notice described in this paragraph shall be sent to Applicant at the address given on the application form, unless Applicant notified the Board in writing that a different address shall be used. In the event that Applicant fails to timely deposit the additional funds in accordance with the notice given by the Board, the Board may cease further consideration of the application, may deny the action sought by the Applicant, and/or may avail itself of any legal remedy it has against the Applicant.

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4) **REFUND OF ESCROW DEPOSITS.** In the event that the amounts billed to the Board for professional review services shall be less than the amount of Applicant's escrow deposit, the Board shall return such excess funds to the Applicant in accord with the escrow closeout procedures of the Municipal Land Use Law, N.J.S.A. 40:55D-53.2.

5) **BOARD'S CUSTODIAL OBLIGATIONS.** The Board shall keep the escrow deposits of Applicant on deposit in a depository institution selected by the Board. The Board shall comply with the reporting, interest and administrative expense requirements of N.J.S.A.40:55D-53.1, but only as to escrow deposits in excess of \$5,000.00. The Board shall disburse funds from Applicant's escrow deposit/s in accordance with its established procedures, including signed vouchers, for the payment of professional review fees.

6) **LITIGATION.** The Applicant shall be responsible for all expenses incurred by the Board as a result of litigation arising out of the non-performance by the Applicant of this escrow agreement, including but not limited to all costs and expenses of collection.

IN WITNESS WHEREOF, the Applicant and Board, by their duly authorized representative(s), have set their hands and seals as of the date first written above.

Witness as to Applicant:

PRINT NAME OF APPLICANT

SIGNATURE Of Applicant OR
Representative

Title of Representative

Witness as to Board:

TABERNACLE TOWNSHIP
LAND DEVELOPMENT BOARD

BY: _____
Margeret Guerina, Board Secretary