

TOWNSHIP OF PLUMSTED
PLANNING ESCROW AGREEMENT

THIS ESCROW AGREEMENT made this _____ day of _____ 20____, by and
Between

Whose address is

And also known as the "Applicant"; and _____

Known as the "Owner"; and Whose address is _____ and

Township of Plumsted a municipal corporation in the County of Ocean and State of
New Jersey, whose address is _____,
known as the ("Township").

WHEREAS, the Applicant has submitted an application for development to the
Municipal Land Use Board for lands of the Owner, known and designated as
Block(s) _____, Lot(s) _____, in the Township of Plumsted, County of Ocean
and State of New Jersey; and

WHEREAS, the owner of Block(s) _____, Lot(s) _____, has consented to
the application; and

WHEREAS, the ordinances of the Township of Plumsted require the Applicant to pay
certain sums into an escrow account for review of said application for development and
for The Owner of said property to agree to the charges against same become a lien on
its property.

NOW, THEREFORE, in consideration of the mutual covenants herein contained in accordance with the applicable law and other good and valuable consideration, the Applicant and Owner agree as follows:

1. The Applicant shall immediately pay to the Township of Plumsted the sum of \$ _____ to be held by the Township of Plumsted in an interest bearing escrow account or in accordance with the State Escrow Law. The Applicant shall make payment by check or cash.
2. The Township of Plumsted shall have the right and authority to withdraw funds from said escrow account for the payment of all invoices or statements of service submitted by any professional pursuant to N.J.S.A. 40:55d-53.2 including engineers, architects, attorneys, surveyors, traffic consultants, noise and sound engineers, planners, licensed sanitary and others who shall have reviewed the Applicant's application, prepared responses or reports in connection herewith, attended or testified at any hearing or also provided any other service for the Land Use Board in connection with the Applicant's application for development.
3. As soon as the escrow account shall be reduced to 20% of its original amount paid hereunder by the Applicant, or as additional payments are deemed required by the Land Use Board or the Township of Plumsted; the Applicant shall be notified that additional funds in the specified amount must be deposited in the escrow account. The Applicant agrees to make the payments of the amounts specified within fifteen (15) days, interest shall be charged at the rate of one and one-half (1½) percent per month and shall be due and payable in full without further notice. The Township of Plumsted may accept and deposit any amount paid by the applicant without compromising or waiving the right to demand and receive the balance owed. The Applicant agrees that if no payment is made within thirty (30) days of receipt of the request for same, the Township of Plumsted may bring legal action against the Applicant for the collection of same. The Applicant will be responsible for all of the Township of Plumsted fees at the regular hourly rate charged by said Attorney and costs in connection therewith in addition to all pre-judgement interest. Any legal action commenced by the Township of Plumsted shall be in addition to and not an alternative to any other rights or remedies the Township of Plumsted may have under this escrow agreement, the ordinances of the Township of Plumsted or the laws of the State of New Jersey.
4. On submission of revised plans, applicants may be requested to submit an additional 20% of the original escrow fee.
5. In the event the Applicant contests the amount claimed due pursuant to the Township of Plumsted ordinances and this agreement, the Applicant shall notify the Township of Plumsted with written notice of the dispute setting forth the dollar amounts disputed by the Applicant and the explicit reasons therefore. Said written notice shall be filed and served pursuant to **N.J.S.A. 40:55D-53.2a.**
6. The escrow account shall be established and maintained in accordance with the ordinance of the Township of Plumsted and the laws of the State of New Jersey.

This escrow agreement shall be construed and enforced according to the laws of the State of New Jersey.

7. The Owner hereby agrees that if and in the event the amounts required under this agreement are not paid, same shall be deemed to be a lien on the above-described property and shall be collectible as in the case of taxes by the adoption of a resolution of the Township of Plumsted governing body upon the receipt of a certification that the amounts are due and owing in contravention of this agreement.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the date first above written.

ATTEST:

Township of Plumsted

Municipal Clerk

Mayor

WITNESS:

(APPLICANT)

WITNESS:

(OWNER)

WITNESS:

(OWNER)