BOROUGH OF OCEANPORT UNIFIED PLANNING/ZONING BOARD APPLICANT(S) CERTIFICATION

ESCROW AGREEMENT

| | THIS | G AG | REEI | MENT | , m | ade ai | nd e | entere | ed on t | his | | | day | of _ | | | | _, 2 | 0 | _, by | and | betwee | n the |
|-------------------|----------------------------------|-------|--------|---------|-------|----------|-------|--------|----------|-------|-------|-------|----------------|-------|--------|------------------|------|-------|------|-------|--------|----------|-------|
| Borough | of | Oce | eanp | ort, | a l | Munic | ipal | Cor | ooratio | n | of | the | State | of | New | Jerse | еу | (her | eina | fter | BOR | OUGH) | and |
| | | | | | | | | | | | _(he | rein | after I | DEVE | LOPEI | २), is n | nad | e up | on t | he fo | llowi | ng term | s and |
| conditio | ns: | | | | | | | | | | | | | | | | | | | | | | |
| PROJECT | | ИE: _ | | | | | | | | | | | | | | | | | | | | | |
| PROJECT | LOC | ATIC |)N: _ | | | | | | | | | | | | | | | | | | | | |
| | ROJECT LOCATION:LOTS(S):LOTS(S): | | | | | | | | | | | | | | | | | | | | | | |
| APPLICA | NT N | AM | : | | | | | | | | | | | | | | | | | | | | |
| APPLICA ADDRES | | | |): | | | | | | | | | | | | | | | | | | | |
| I unders | tand | that | : the | sum | of s | \$ | | | will | be | dep | osite | ed in a | an es | crow | accou | nt. | *IN | 1POF | RTAN | IT: Fo | r creati | on of |
| said esci | row a | acco | unt, | bank | ing p | oolicie | s an | d app | olicable | e la | ws iı | ncluc | ding fe | dera | l law | requir | es i | nfor | mati | on t | o be c | btaine | d and |
| verified | that | ide | ntifi | es ea | ch | persoi | n fo | or wh | om ar | n a | ccou | int i | s esta | blish | ed. P | lease | pro | ovide | e th | e fo | llowin | g addit | ional |
| informat | tion f | or al | ll pai | rties t | o be | e name | ed o | n the | escrov | w a | ccou | nt: | | | | | | | | | | | |
| | 1. | Phys | sical | addr | ess, | if diffe | erent | t thar | n addre | ess l | bein | g use | ed for | escro | ow aco | count: | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | |

- 2. Tax I.D./Social Security Number(s): _____
- 3. Date(s) of Birth:

In accordance with the Ordinances of the Borough of Oceanport, I further understand that the escrow account is established to cover the cost of professional services including engineering, planning, legal, and other expenses associated with the review of submitted materials. Sums not utilized in the review process shall be returned to the individual or business from which the checks were submitted. When 80% of the escrow amount has been expended and the municipal agency determines that additional sums are required, I understand that I will be notified by letter of the required additional amount and shall add that sum to the escrow account. In the event that I fail to post the additional escrow amount, the municipal agency shall have the power to deny the application on those grounds. Additionally, no building permit shall be issued until all application and professional fees have been paid.

I hereby agree 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 Borough governing body upon receipt of a certification that the amounts are due and owing in contravention of this agreement.

Signature of Applicant/Owner/Representative

PRINT NAME HERE

DATE