

**FRANKLIN TOWNSHIP**  
**ESCROW AGREEMENT for STORMWATER PLAN REVIEW**

THIS AGREEMENT, made this \_\_\_\_\_ day of \_\_\_\_\_, 2014, by and between \_\_\_\_\_ **Applicant**, (herein after referred to as **Owner**) who has submitted a Stormwater Plan to the Township identified as “Stormwater Plan of \_\_\_\_\_”, and the TOWNSHIP OF FRANKLIN, Chester County, Pennsylvania (Township).

WITNESSETH:

WHEREAS, Owner contemplates improvements to real estate situate in the Township of Franklin and simultaneously herewith is, and in the future will be, submitting plans and a stormwater report in connection therewith (the “Plans”); and

WHEREAS, the consideration of the Plans will require the expertise of professional personnel of said Township including, but not limited to, the Township Engineer, Township Solicitor and Township consultants in connection with the consideration of the Plans; and

WHEREAS, Owner hereby agrees to provide as security for completion of said review and consideration by Township an escrow account (the “Stormwater Escrow Account”) for the use and benefit of Township to guarantee performance of the Owner of payment for said services as are required and reasonable.

NOW, THEREFORE, in consideration of Township relying upon the terms of this Stormwater Escrow Agreement as security, and intending to be legally bound:

(1) Owner hereby authorizes and approves the review by Township of the Plans and any other related documents determined by Township to be necessary to prepare reports for Township and as may be required in order to undertake, without unreasonable delay, the consideration of the Stormwater Plans. Said review and all services performed relative thereto shall be carried out in accordance with good engineering, legal and other professional practices, as applicable, and the Ordinances, Rules and Regulations of Township.

(2) Owner agrees that charges and fees for review and preparation of reports on the Plans by the Township Engineer, Township Solicitor and necessary Township land planning and related consultants, including without limitation Township sewage consultant, land planner and hydrogeologist, together with legal fees and administrative costs and expenses which Township may incur in connection therewith, shall be paid from the Escrow Fund upon demand.

(3) Owner hereby deposits with Township into the Stormwater Escrow Fund the sum of (\$ \_\_\_\_\_) \_\_\_\_\_ dollars to be held in escrow as security and used for

the payment of all costs and expenses, charges and fees, as set forth in paragraph 2 hereof (the "Security Deposit").

(4) The Township will not commence processing any application for a Stormwater Review or Permit until the Security Deposit has been made with Township. Failure by the Owner to maintain the Security Deposit in the Stormwater Escrow Account in accordance with this Agreement may cause delays and / or stoppage of application processing and said reviews by Township.

(5) The amount of \_\_\_\_\_ shall be the minimum amount of Security Deposit in the Stormwater Escrow Account maintained with Township at all times in order to pay for the aforementioned services. When the Security Deposit is at or below said minimum amount, Owner shall deposit into the Stormwater Escrow Account an additional sum in the amount of \_\_\_\_\_ to insure that all fees and costs incurred are promptly paid.

(6) When requested, Township shall submit to Owner a detailed itemization of expenses to be charged against said fund and shall make withdrawals there from accordingly.

(7) The creation of the escrow herein provided for shall in no way represent, guarantee or require Township to approve the Plans either as originally submitted or as thereafter revised, amended or modified.

**IN WITNESS WHEREOF**, the parties have caused this Agreement to be executed the day and year aforesaid.

**OWNER/APPLICANT**

WITNESS: \_\_\_\_\_  
For Applicant

\_\_\_\_\_  
Applicant  
Address: \_\_\_\_\_

\_\_\_\_\_

**TOWNSHIP OF FRANKLIN**

ATTEST: \_\_\_\_\_

BY: \_\_\_\_\_

Joan N. McVaugh,  
Manager~Treasurer