

Resolution 16-2008

**DEVELOPER'S ESCROW AGREEMENT WITH HAMILTONBAN
TOWNSHIP, ADAMS COUNTY, PENNSYLVANIA**

THIS AGREEMENT, entered into on this 6th Day of May, 2008, by and between Greater Ortanna Investment Company, LP of 601 Mason Dixon Road, Gettysburg, Pennsylvania, 17325, hereinafter referred to as "Developer", and Hamiltonban Township, a municipality with offices situate at 23 Carroll's Tract Road, Fairfield, Pennsylvania hereinafter referred to as "Township".

WHEREAS, the Developer intends to seek reviews and approvals for a development to be located in part within the territorial limits of Hamiltonban Township, Adams County, Pennsylvania, which development will require compliance in all respects with the Hamiltonban Township Subdivision and Land Development Ordinance of 2003 as amended; AND

WHEREAS, Township requires an escrowed amount to be placed with the Township by Developer to enable all plans and data required by the ordinance to be properly reviewed by its engineers, attorneys, and other professional consultants including but not limited to architects, certified public accountants, geologists, land surveyors, landscape architects and planners; AND

WHEREAS, the Township demands that a specific amount be held in escrow in an interest-bearing account from which the bills submitted by said professionals providing review and report thereon shall be paid.

NOW, THEREFORE, the parties to this escrow agreement agree as follows:

- 1. Developer shall pay unto Hamiltonban Township the sum of \$10,000.00 as an escrow, which sum shall be held by the Township, with interest, for application by the Township to or toward the following costs and expenses chargeable to it in the performance of their review for Developer:**
 - a. The engineer's charges for all on-site inspections, and project and construction related activities including the sighting and permitting for the provision of water and septic to proposed lots.**

- b. Any legal and administrative expenses incurred in drafting documents, holding hearings, reviewing documents, attending meetings in which the development is a primary topic.**
- c. Any stenographic costs and expenses should there be a need for any hearing, the costs incurred by the Township or any professionals with regard to out of pocket expenses for a completion of any drawings, costs of recording any rights-of-way or other documents that the Township deems necessary.**
- d. Any other expenses of the Township's engineer, solicitor, or other professionals needed to be hired by the Township to conduct its review or to complete any construction or extensions and any and all costs and expenses that may be incurred by the Township as a direct result of the requests of Developer.**

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- 2. Should the fund above deposited exceed the actual cost to the Township of said specified charges and fees, the balance remaining plus any interest accumulated shall be refunded in full to the Developer upon completion of the project.**
- 3. Should the deposit amount be reduced to the sum of \$3,000.00, the Developer shall be obligated to replenish the escrow account to the original amount upon demand and prior to any further review and prior to any additional construction being done by the Township. Any amounts remaining in the escrow after such additional deposits will be refunded upon completion of the project along with any interest accrued within the said interest bearing account,**
- 4. All billings for which payment is to be made from the escrow account must be itemized showing the work performed, the identity of the person performing the work and time and date spent for each task appearing in itemization.**
- 5. The Township shall send a copy of the bill to Developer and verify the transmittal date. If no written objections are made by Developer within**

forty-five (45) days from date of the transmittal of the bill the same will be paid.

6. Any disputes or reviews of the submitted bill and the procedures for determining the dispute resolution shall be controlled by the Pennsylvania Municipal Planning Code, as amended.
7. The fact that money is held in escrow for matters pertaining to the aforesaid development does not in any way suggest or imply, that the request of the Developer for subdivision and/or land development approval will be approved.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties have hereunto set their hands and seals, by duly authorized representative the day and year first above written.

WITNESS:

Company, LP

Greater Ortanna Investment

WITNESS:

HAMILTONBAN TOWNSHIP

LuAnn M. Dille, Secretary
Chairman

BY: _____

Robert L. Gordon,