

ESCROW AGREEMENT

This Agreement is made this 20th day of February, 2024.

BETWEEN: Applicant/Developer and Owner of Land

AND: The Combined Planning & Zoning Board of the Township of Elk on behalf of the Township of Elk

This is an agreement establishing the responsibility for the payment of escrow obligations to the Township of Elk.

NAME AND ADDRESS OF APPLICANT/DEVELOPER:

see below ↓

Telephone Number: _____ email: _____
Fax number: _____

NAME AND ADDRESS OF PROPERTY OWNER:

GIUPPA CAMMARATA

149 RAILROAD AVE

MONROEVILLE, NJ. 08343

Telephone Number: _____ il: _____

Block 35, Lot 4.01

1. Whenever a review fee shall be required the applicant/developer together with the Planning Board or Zoning Board of Adjustment, shall execute an agreement, in writing, with copies for each party providing the following as to escrow agreements:

- (a) The agreement shall be signed by the developer/applicant and the appropriate Board at the time of the application.
- (b) The subject matter of the application shall be specifically identified by lot and block designation as found on the Tax Map of Elk Township.
- (c) The full name of the applicant/developer with applicant's address, telephone number and fax number shall be included.
- (d) The purpose for the escrow shall be defined in accordance with the application.

- (e) The agreement shall provide the applicant/developer's responsibility to maintain an adequate reserve of funds for the payment in accordance with the provisions of this subsection.
- (f) In the event the escrow shall be deficient at any time the Board having jurisdiction shall declare the application incomplete.
- (g) Any excess funds remaining in the escrow fund after 45 days after final approval shall be returned to the applicant.
- (h) If an applicant, or any person who has greater than a 10 percent interest in any legal entity which is an applicant, shall at any time have a deficient escrow account on any parcel within Elk Township, such escrow account shall be brought current prior to the Planning Board or Zoning Board considering any new application for development of any parcel or parcels within Elk Township involving the person with the deficient escrow.
- (i) In addition to the other remedies provided to the Boards set forth herein, the applicant shall indemnify and reimburse Elk Township for the attorney's fees and costs relating to the collection of all delinquent or deficient escrow balances. All escrow balances shall be considered deficient if they are not paid in full within twenty (20) days of notification from the CFO.

2. If at any time the escrow fund is found to be insufficient to cover all reasonable fees for the required professional services, the applicant shall be notified, in writing, and the applicant shall within 10 days increase the fund as shall be determined by the CFO. In the event the applicant shall fail to deposit the required fees, the reviewing Board shall be entitled to declare the application incomplete. Any excess funds in the escrow fund remaining 45 days after final action has been taken by the reviewing Board shall be returned to the applicant.

APPLICANT/ DEVELOPER:

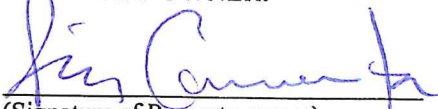
SWORN AND SUBSCRIBED BEFORE ME THIS
 _____ DAY OF _____ 20____.

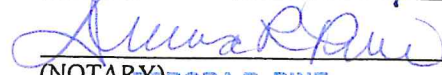
 (Signature of Applicant/ Developer)

 (NOTARY)

PROPERTY OWNER:

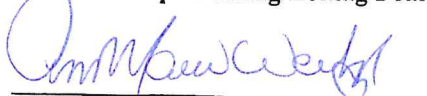
SWORN AND SUBSCRIBED BEFORE ME THIS
 20 DAY OF February 20 24.

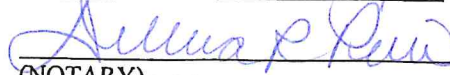

 (Signature of Property owner)


 (NOTARY)
 DEBORA R. PINE
 Commission #2252413
 NOTARY PUBLIC of NEWJERSEY
 Gloucester County
 Comm. Expires May 19, 2025

Elk Township Planning/Zoning Board:

SWORN AND SUBSCRIBED BEFORE ME THIS
 20 DAY OF February 20 24.


 Anna Foley, Secretary


 (NOTARY)
 DEBORA R. PINE
 Commission #2252413
 NOTARY PUBLIC of NEWJERSEY
 Gloucester County
 Comm. Expires May 19, 2025