

Cash Escrow Agreement Form

For Subdivision/Site Plan Improvements, Maintenance and Performance Guarantees
and Improvements Subsequent to Certificates of Occupancy

Tax Map No. _____ Lot(s): _____

AS SECURITY for the project described as,

_____,
(Project Name)

outlined and detailed on the attached Subdivision/Site Plan Improvement Guarantee Worksheet,

(applicant / developer name)

has provided the Town of Milford the sum of \$_____ cash escrow.

These funds shall be deposited in an insured bank account of the Town's choosing and shall require the approval of the Town of Milford Board of Selectmen and the signature of the Treasurer of the Town of Milford for withdrawal. The undersigned hereby agree and covenant that if, for any reason, they shall fail to carry out the promises and obligations as detailed above by midnight on _____, the said Town of Milford shall be empowered and shall have the right to withdraw said funds or any part thereof from the aforementioned account, in order that the Town may complete the obligations of the applicant/developer as stated above.

The applicant/developer is required to complete an IRS Form W-9 (Request for taxpayer identification number) to establish an escrow account.

Witness

By: _____

Title: _____

Date: _____