

BOROUGH OF MOUNTAIN LAKES
Escrow Agreement

Name: _____ Escrow Account #: _____

Address: _____ Application #: _____

I understand that the sum of \$_____ has been deposited in accordance with the fee schedule (111-3 F, G and/or H) in an escrow account (Builders Trust Account). Under section 245-33 of the Borough of Mountain Lakes Land Use Ordinances, 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 applications for development, review and preparation of documents, inspection of improvements, the publication of the decision by the Board or other purpose under the provisions of the Municipal Land Use Law 40:55D-53.2 and 40:55D53.2a. Sums not utilized shall be returned. If additional sums are deemed necessary, I understand that I will be notified of the required additional amount, said amount must be paid into the Escrow Account in order for any work on the application or development to continue.

IRS Form W-9, *Request for Taxpayer Identification Number and Certification*, must accompany this agreement.

Date: _____

Signature of the Applicant