

IMPACT FEE ESCROW AGREEMENT

Palm Beach County (hereinafter "the County"), _____
(hereinafter "the Builder") and Clerk & Comptroller of Palm Beach County, (hereinafter "the
Escrow Agent") with all hereinafter referred to as "the Parties".

in consideration of the mutual covenants contained in this Agreement, hereby agree as follows:

1. Purpose. The Builder is currently building _____
in Palm Beach County, Florida, in the development known as _____
Pursuant to the Palm Beach County Unified Land Development Code, Article 13 (hereinafter
"Article 13"), the County requires that the Builder pay Palm Beach County impact fees at the
time that building permits are issued to the Builder. The Builder may be entitled to certain
applicable adjustments of impact fees payable or to certain credits against the impact fees
payable. The exact amount of such credits or adjustments has not been determined at this time
and, therefore, the exact amount of the impact fees payable in connection with the issuance of
building permits is not determined at this time. The intent of the Parties is for the Builder to make
adequate payment, in escrow, to insure the payment of the impact fees once they are determined.
The Builder anticipates an adjustment of impact fees due to the following specific reason(s):

(a) _____

(b) _____

(c) _____

2. Establishment of Escrow Account. The parties hereby authorize and direct the
Escrow Agent to establish an Escrow Account (hereinafter "the Account"), at a qualified public

depository (hereinafter called “the Depository”) as defined in Chapter 280, Florida Statutes, to be held pursuant to the terms of this Agreement.

The Escrow Agent agrees that it will at all times during the term of this Agreement, the depository shall meet all requirements of a qualified public depository as defined in Chapter 280, Florida Statutes. Unless otherwise provided in the Escrow Agreement, Escrow Agent shall disburse the Escrow Property without interest or other accumulation in value.

3. The Escrow Agent Reporting Requirements. Each quarter, during the term of this Agreement, the Escrow Agent shall issue to the County and the Builder a current statement of account activity for the period, including starting balance, deposits into the account, withdrawals from the account and ending balance.

4. Deposit of Estimated Fees. As a condition precedent to the issuance of any building permit to the Builder, the Builder shall deposit the total amount of estimated impact fees applicable to such permit in the amount determined by the County pursuant to its Impact Fee Tables contained in Article 13, incorporated by this reference as if fully set forth herein, as may be amended from time to time. The Builder shall evidence such deposit by delivering to the County, or to the appropriate municipality as may be directed by the County, a sworn receipt and two copies (a form of which is attached hereto as Exhibit "A") executed by the Escrow Agent, which receipt shall contain a brief legal description of the affected property and the total amount of the fees deposited with the Escrow Agent. The Builder shall pay all other applicable impact fees directly to the County, or to the appropriate municipality as may be directed by the County, prior to the issuance of any building permit.

5. Disbursement of Escrowed Funds. The Escrow Agent shall hold the escrowed funds until it receives written notice from the County as to the amount of impact fees due. The notice from the County shall establish the amount due the County from escrow funds. Within ten (10) days after receipt of notice from the County as to the impact fees due and payable, the Escrow Agent shall disburse the required impact fees to the County and shall disburse the remaining amount, if any, to the Builder.

6. Term of Agreement. This Agreement shall be effective and binding on the parties upon approval and execution by the County. The Builder shall diligently pursue establishment of any impact fee adjustment or grant of credit against impact fees payable and acknowledges and agrees that the Builder is responsible for submitting to the Impact Fee Manager documentation in support thereof as set forth in Article 13 as it may from time to time be amended. The Builder further acknowledges and agrees that in the event of the amount of credit or adjustment has not been established within two years from the effective date of this Agreement, the entire amount of impact fees paid into the Escrow Account, shall be disbursed to the County.

7. Termination This Escrow Agreement may be cancelled upon Escrow Agent's resignation as Escrow Agent, which Escrow Agent may do at any time upon giving notice to Parties of its desire to so resign; provided, however that resignation of Escrow Agent shall take effect no earlier than ninety (90) days after the giving of notice of resignation. This agreement will also terminate upon compliance with all escrow provisions as set forth in this Escrow Agreement.

8. Liability of Escrow Agent.

It is agreed that the duties of the Escrow Agent are purely ministerial in nature and shall be expressly limited to the safe keeping of the Escrow Property and for the disposition of the same in accordance with the Instructions in this Escrow Agreement. Builder hereby agrees to indemnify Escrow Agent and holds it harmless from and against any and all claims, liabilities, damages, costs, reasonable attorney's fees and court costs at all trial and appellate levels, penalties, losses, actions, suits or proceedings at law or in equity, or any other expenses, fees, or charges of any character or nature which it may incur or with which it may be threatened directly or indirectly, arising from, or in any way connected with this Escrow Agreement or which may result from Escrow Agent's following of Instructions from the County, and in connection therewith agrees to indemnify Escrow Agent against any and all expenses, including attorney's fees and the costs of defending any action, suit, or proceeding or resisting any claim, whether or not litigation is instituted. This Article 8 shall not apply in the event Escrow Agent breaches the terms of this Agreement or fails to follow the instructions contained herein.

9. Dispute Resolution. In the event of dispute between the County and the Builder concerning disposition of funds from the Escrow Account, the Builder may, at its option, appeal the decision of the County concerning distribution of the escrowed funds by filing a letter of appeal pursuant to the procedures set forth in Article 13 of the Unified Land Development Code as it may be amended from time to time. Notwithstanding such an appeal, the Parties agree that the Escrow Agent shall disburse funds in accordance with written instructions from the County. Upon such disbursement by the Escrow Agent, all liability on the part of the Escrow Agent shall terminate, except to the extent of accounting for any items previously delivered out of escrow.

The County and the Builder agree that the Escrow Agent shall not be liable to any person for its acts pursuant to this Agreement other than for the Escrow Agent's willful breach of this Agreement or the Escrow Agent's gross negligence.

10. Standard Provisions.

A. Additional Instruments. Each of the Parties shall from time to time at the request of the other, execute, acknowledge and deliver to the other party any and all further instruments that may be reasonably required to give full force and effect to the provisions of this Agreement.

B. The Entire Agreement. This Agreement constitutes the entire understanding of the Parties and there are no representations, warranties, covenants or undertakings other than those expressly set forth herein.

C. Modification. A modification or waiver of any of the provisions of this Agreement shall be effective only if made in writing and executed with the same formality as this Agreement.

D. Waiver. The failure of any of the Parties to insist upon strict performance of any of the provisions of this Agreement shall not be construed as a waiver of any subsequent default of the same or similar nature.

E. Situs and Venue. The Agreement shall be construed in accordance with and governed by the laws of the State of Florida. Venue will be in Palm Beach County.

F. Partial Invalidity. If any provisions of this Agreement are held to be invalid or unenforceable, all of the other provisions shall nevertheless continue in full force and effect.

G. Notices. Unless otherwise specified, all notices required under this Agreement shall be made and transmitted in writing by U.S. mail to:

For the County

Mr. Willie Swoope
Impact Fee Manager
2300 BUILDING
2300 N. Jog Road
West Palm Beach, FL 33411-2741

For the Builder

For the Escrow Agent

H. Time of the Essence. Time is of the essence in every particular, including the agent's reporting requirement set forth in paragraph 3 above, and particularly where the obligation to pay money is involved.

I. Captions. Captions contained in this Agreement are inserted only as a matter of convenience or for reference and in no way define, limit, extend, or describe the scope of this Agreement or the intent of any provision hereof.

IN WITNESS WHEREOF, the parties have executed this Agreement this _____ day of _____ 20____.

BUILDER:

Signature

Typed or Printed

WITNESSES (2):

Signature

Typed or Printed

Date: _____, 20____

PR No. _____

Signature

Typed or Printed

ESCROW AGENT:

Signature

Typed or Printed

Date: _____, 20____

Telephone: _____

WITNESSES (2):

Signature

Typed or Printed

Signature

Typed or Printed

PALM BEACH COUNTY:

Willie M. Swoope, Impact Fee Manager

Typed or Printed

Date: _____, 20____

Telephone: _____

WITNESSES (2):

Signature

Typed or Printed

Signature

Typed or Printed

CERTIFIED RECEIPT

EXHIBIT "A"

STATE OF FLORIDA

COUNTY OF PALM BEACH

Before me, the undersigned authority, personally appeared Escrow Agent, who, being by me first duly sworn, deposes and says:

1. Escrow Agent hereby acknowledges that it has received the following sums to be held by Escrow Agent pursuant to the Impact Fee Escrow Agreement _____, _____, 20__ in connection with Lot _____, Block _____, of the development known as _____, Zoning Petition _____, in connection with the application for a building permit for a single family residence containing _____ square feet of enclosed floor space. The Plan Review and/or Petition numbers are: _____.

School Impact Fee Escrow Amount _____

Road Impact Fee Escrow Amount _____

Park Impact Fee Escrow Amount _____

Fire-Rescue Impact Fee Escrow Amount _____

Library Impact Fee Escrow Amount _____

Public Buildings Impact Fee Escrow Amount _____

Law Enforcement Impact Fee Escrow Amount _____

2. Escrow Agent acknowledges that this Affidavit is being given as an inducement to Palm Beach County to issue one or more building permits.

Further Affiant sayeth not.

SWORN TO BEFORE ME this ____ day _____ of _____ 20____.

NOTARY PUBLIC
My commission expires: