BOROUGH OF MADISON
TECHNICAL REVIEW ESCROW AGREEMENT

The undersigned applicant hereby agrees that if the escrow amount submitted with this application is not sufficient to cover professional fees, he/she will provide additional funds as deemed necessary in accordance with Section 195-12 “Fees” of the Land Use Ordinance of the Borough of Madison.

In the event it is determined that additional funds are required, the Board Secretary shall notify the applicant. The applicant agrees to pay the additional fees within fourteen (14) days of said notice.

The applicant further agrees that if the additional fees are not paid within the time specified, all processing of the application will be terminated until the payment is made in full. In any event, no Certificate of Occupancy will be issued by the Construction Code Official until the applicant has paid sufficient escrow monies to cover all professional fees.

Upon completion of the project, any unused escrow fees plus any accrued interest due the applicant in accordance with MLUL 40:55-53.1 will be returned to the applicant.

I, the applicant, have read and understand the above agreement and hereby agree to the conditions.

_____ _____
Date Applicant

_____
Tax ID#