

ESCROW AGREEMENT
Performance Security

Clark County
Director of Community Development
1300 Franklin Street
Vancouver, WA 98666

RE: Project Name and Address: _____

ESCROW ACCOUNT NUMBER: _____

Dear Sir:

_____, (Owner Name and Address) seeks building permits or final plat approval, but is required to first make improvements. Funds in the amount of \$_____ (Amount both in words and figures) are secured in escrow, in the name of Clark County. These moneys are secured to ensure the completion of required improvements for said project in compliance with state law, Clark County Code and the specifications in Engineer Plan No. _____ for the benefit of the future lot owners and the citizens of Clark County, Washington. These improvements generally include

_____. (See Exhibit "A" for a cost breakdown of improvements covered by this agreement).

The Escrow Agent agrees to disburse funds from said escrow account only upon written authorization of the Director of Community Development, or designee. In the event that satisfactory completion of the above-required improvements, contained in Exhibit "A", are not accomplished within a period of two (2) years from the date of this Agreement, the Applicant and the Escrow Agent understand that the Director of Community Development may demand and will receive disbursement of any and all funds remaining in escrow so the work may be completed under the direction of the Director. Any extension of time granted shall be solely at the discretion of the Director of Community Development.

This escrow is intended to cover all costs of the above-described project, provided, the parties agree that neither Clark County nor any of its agents are required to provide funding beyond the amounts remaining in escrow to complete any project. It is the Applicant who is responsible for paying the cost of construction improvements upon which final plat or building permit approval is conditioned.

DATED this ____ day of _____, 2017.

Owner/Developer Name (Print)

Owner/Developer Signature

Address, City, State and Zip

Escrow Company Name

(SEAL)
(SEAL)

Escrow Agent Signature

Address, City, State and Zip(Print)

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me and said person acknowledged that _____ signed this instrument and acknowledged it to be _____ free and voluntary act for the uses and purposes mentioned in the instrument..

Dated this _____ day of _____, _____.

PrintName _____

Notary Public in and for the state of _____

My appointment expires: _____

Approved as to form, written signature on file:

Deputy Prosecuting Attorney
for Clark County, Washington