

**ESCROW LETTER**

Warren County Board of County Commissioners  
406 Justice Drive  
Lebanon, OH 45036

Re: Security Agreement No. \_\_\_\_\_

Dear County Commissioners:

This letter is being written in connection with Subdivision Public Improvement Performance and Maintenance Security Agreement No. \_\_\_\_\_ (hereinafter the "Security Agreement"), by and between the Warren County Board of County Commissioners (hereinafter "County Commissioners"), \_\_\_\_\_ (1) (hereinafter the "Bank") and \_\_\_\_\_ (2) (hereinafter the "Developer") referring to certain subdivision improvements in \_\_\_\_\_ **Subdivision, Section/Phase** \_\_\_\_\_ (3) (hereinafter the "Subdivision").

This is to inform you that the Developer has funds deposited with the Bank in the amount of \_\_\_\_\_ (4) for the purpose of paying for the cost of installing and maintaining the improvements in the Subdivision, **in accordance with the terms and conditions set forth in the Security Agreement, a copy of which is attached hereto and made a part hereof as if fully rewritten herein.**

The Developer will not be permitted by the Bank to draw upon the funds without the written consent of the County Commissioners directed to the Bank. The County Commissioners will from time to time permit withdrawal of funds not exceeding ninety percent (90%) of the cost of improvements that have been installed and approved based upon the recommendation of the agency having supervision for the type of improvement for which this letter is given. In no event shall withdrawal of funds, in the aggregate, be permitted as to reduce the total amount of funds below the amount set forth in Item 6 of the Security Agreement until the maintenance security is released pursuant to Item 10 of the Security Agreement or until substitute maintenance security is posted and approved.

Upon notification of the County Commissioners directed to the Bank that the Developer is in default of the Security Agreement, the Bank shall promptly disburse such funds as requested by the County Commissioners in the notification for the purposes set forth in Items 4 & 9 of the Security Agreement. The determination of the amount of funds to be disbursed by the Bank to the County Commissioners as set forth in the aforesaid notification is final and binding upon the Bank, but in no event shall the Bank be required to disburse to the County Commissioners funds which exceeds the funds which the Developer has deposited with the Bank as set forth herein or as such deposit of funds has been reduced by Developer withdrawals consented to by the County Commissioners. It is mutually agreed that the Bank shall not in any manner be liable for the completion or maintenance of any improvements in the Subdivision and it is further agreed to hold the Bank harmless of all claims and liabilities whatsoever under the Security Agreement other than the obligation to disburse funds to the County Commissioners as set forth herein and in the Security Agreement.

Sincerely,

**BANK**

SIGNATURE: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

Key:

- (1) Name of financial institution
- (2) Name of developer
- (3) Name of subdivision by phase, section, stage, etc.  
further identified by township and county
- (4) Amount of funds deposited by the Developer