

PERFORMANCE BOND ESCROW AGREEMENT

This agreement entered into between Gwinnett County, political subdivision of the State of Georgia, as party of the first part (hereinafter referred to as "County"); the undersigned developer (hereinafter referred to as "Developer") as party of the second part; and the Finance Director of Gwinnett County (hereinafter referred to as "Escrow Agent").

WHEREAS, the Developer has installed a Non-Structural Best Management Practice (hereinafter referred to as "BMP") to control pollutants in a development in Gwinnett County known as _____.

WHEREAS, the Department of Water Resources of Gwinnett County has found certain discrepancies in said BMP as indicated in Exhibit "A" attached hereto and incorporated herein by reference, which discrepancies normally would be completed prior to the final approval of the BMP by Gwinnett County.

WHEREAS, the Developer has agreed, at its expense, to correct said deficiencies within _____ months from this agreement.

WHEREAS, the Department of Water Resources of Gwinnett County has deemed it will require the sum of \$ _____ to be expended by the Developer, or its agents, in order to correct said deficiencies.

WHEREFORE, Developer for and in consideration of One Dollar (\$1.00) and final approval of the Developer's BMP plans does hereby, upon the execution of this agreement, deposit in cash with the Escrow Agent the sum of \$ _____ to be held in escrow by said Escrow Agent under the following terms and conditions.

- A. The Escrow Agent, upon receipt of said funds, shall deposit said funds in a special escrow account along with other escrow funds received from other developers.
- B. In the event the Developer has failed to correct any or all said deficiencies within the time specified herein, the Department of Water Resources of Gwinnett County may, in his discretion, employ as agent for the Developer, a sub-contractor or sub-contractors necessary to correct said discrepancies and to bring said Development within the provisions of the Gwinnett County ordinances and regulations pertaining to same. Upon the employment by the Department of Water Resources of Gwinnett County of said sub-contractor or sub-contractors necessary to correct said discrepancies, the Department of Water Resources of Gwinnett County shall enter upon any bill received by such contractor for work performed, approval and authorization for payment, shall disburse funds from escrow account to pay said bills directly to the sub-contractor or sub-contractors employed by the Department of Water Resources of Gwinnett County as agent for the Developer referenced herein. In order to pay said bills so submitted, the Escrow Agent shall not be required to receive any authorization whatsoever, either oral or written; from the developer, and said Escrow Agent shall in no way

be personally liable or liable as agent of Gwinnett County for making said disbursements, provided: however, authorization for such disbursements has been given by the Department of Water Resources of Gwinnett County or his duly authorized agents. In the event the Developer, at his expense, corrects the discrepancies within the time provided herein, the Department of Water Resources of Gwinnett County, upon the request of the Developer, shall approve any such discrepancies corrected and upon said approval shall authorize the Escrow Agent to pay the Developer such sums as would represent the discrepancies corrected as related to the total sum deposited in escrow with the Escrow Agent, however, retaining at all times sufficient funds to correct the remaining discrepancies. If at the end of said time period, all discrepancies have been corrected, the Department of Water Resources of Gwinnett County shall authorize disbursements to the Developer from the escrow funds all the funds of the Developer and this agreement shall then terminate and all liability and obligations hereunder shall immediately terminate.

DESCRIPTION OR PURPOSE
OF BOND:

DEVELOPER/DEPOSITOR
(PRINT OR TYPE)

NAME OF DEVELOPMENT

NAME

ADDRESS

(COUNTY CASE #)

PHONE

SIGNATURE

DATE

GWINNETT COUNTY:

STORM WATER MANAGEMENT

DATE

SPECIAL INSTRUCTIONS FOR MAILING, ETC.: _____

EXHIBIT A

It is acknowledged by the Developer and Gwinnett County that there are no known deficiencies with the said BMP prior to the final approval of the BMP by Gwinnett County. In the event the Developer has failed to correct any or all deficiencies that have developed between the final approval and the aforesaid 18 month period, should any exist upon the inspection of the BMP during or at the end of the aforesaid 18 month period specified herein, the Department of Water Resources of Gwinnett County may, in its discretion, employ as agent for the Developer, a sub-contractor or sub-contractors necessary to correct said discrepancies and to bring said Development within the provisions of the Gwinnett County ordinances and regulations pertaining to same.