

AGREEMENT

This Agreement is made this _____ day of _____, 20____, by and between THE BOARD OF COUNTY COMMISSIONERS FOR GARRETT COUNTY, MARYLAND, a body politic and corporate and a political subdivision of the State of Maryland (the "County"), and _____, (the "Developer").

EXPLANATION

Developer is obligated, under the provisions of the Garrett County Code (the "Code"), to construct certain facilities (the "Facilities") in conjunction with development of property owned by it and located in Garrett County, Maryland. The Code requires Developer to provide a bond or other security to insure completion of the Facilities in accordance with the Code and the rules and regulations of County. Developer desires to secure its obligation for the Bond by depositing with County cash or equivalent funds (certified funds or cashiers check acceptable to County) (the "Funds") in lieu of a Bond. Developer and County enter into this Agreement to memorialize their respective obligations; NOW, THEREFORE,

WITNESSETH, that for and in consideration of the agreements hereinafter set forth, the County and the Developer do hereby agree as follows:

1. The Explanation set forth above is hereby incorporated as a substantive provision of this Agreement.

2. Developer shall deposit with County Funds in the amount of _____ DOLLARS (\$_____) in lieu of the Bond required by County in conjunction with Developer's construction of the Facilities.

3. The County shall retain said Funds until such time as Developer has discharged all of its obligations in respect to construction of the Facilities under the terms of any permits (the "Permits") issued in conjunction with the Facilities.

4. In the event Developer defaults in any of its obligations under the terms of any Permit to construct the Facilities, Developer unconditionally waives and releases the Funds to County for use by County to complete the construction of the Facilities. Use of the Funds by County to construct the Facilities shall not serve as a release of any of Developer's obligations under the terms of the Permits issued by County.

5. This Agreement has been duly authorized and executed by the parties and constitutes a valid and binding agreement, enforceable in accordance with its terms, and neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated herein, will constitute a violation or breach by Developer of any provision of any agreement or other instrument to which it is a party or to which it may be subject although not

a party or will result in or constitute a violation or breach of any judgment, order, writ, injunction, or decree issued against it.

6. This Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns of the respective parties.

7. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Maryland.

WITNESS the execution of this Agreement the day and year first above written.

ATTEST:

**THE BOARD OF COUNTY COMMISSIONERS
OF GARRETT COUNTY, MARYLAND**

Kevin G. Null
County Administrator

BY: _____ (SEAL)
Chairman

ATTEST:

DEVELOPER

BY: _____ (SEAL)

STATE OF MARYLAND, GARRETT COUNTY, to-wit:

I HEREBY CERTIFY, that on this ____ day of _____, 20__, before me, a Notary Public in and for the State and County aforesaid, personally appeared _____, who acknowledged himself to be the Chairman of **THE BOARD OF COUNTY COMMISSIONERS OF GARRETT COUNTY, MARYLAND**, and that he, as such Chairman, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of **THE BOARD OF COUNTY COMMISSIONERS OF GARRETT COUNTY, MARYLAND**, by himself as Chairman.

WITNESS my hand and Notarial Seal the date aforesaid.

Notary Public

My Commission Expires: _____

STATE OF MARYLAND, GARRETT COUNTY, to-wit:

I HEREBY CERTIFY, that on this ____ day of _____, 20____, before me, a Notary Public in and for the State and County aforesaid, personally appeared _____, who acknowledged himself/herself to be _____ of _____, and that he/she as such _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of _____ by himself/herself as _____.

WITNESS my hand and Notarial Seal the date aforesaid.

Notary Public

My Commission Expires: _____