

22. Escrow and Performance Guarantee requirements:

A. Cash escrow in the amount of \$3,500 per acre of disturbed area shall be provided to the Town as a site stabilization performance guarantee at the pre-construction meeting.

B. Cash escrow to be provided to cover the following:

- i. Construction monitoring costs of the Town appointed third party construction monitoring company.*
- ii. As-built plan costs*

C. A Performance Guarantee shall be established by the application prior to any occupancy being granted in the form of a cash escrow for any incomplete construction items. Updated cost estimates covering the remaining construction costs and improvements shall be provided. The guarantee may be based on individual phases or combination of phases and shall include a 10% contingency.

D. No unit shall be sold, leased or conveyed until Four Seasons Farm Rd is constructed to base course of pavement per 202-11B(7).