

"SAMPLE ONLY"

#4

(On Bank Stationary)
(ESCROW ACCOUNT FORM LETTER)

Lexington County Council
Lexington County Administration Building
212 South Lake Drive
Lexington, South Carolina 29072

Re: (Project Name/Phase)
(Escrow Account Number _____)

Members of Council:

Please be advised that \$(Amount of Money) has been set aside in escrow to support the Agreement and Surety Bond and guarantee completion of all physical improvements for (Subdivision/Phase). These improvements are as follows: (water supply system; sewage disposal system; storm drainage system; and/or roads). This money has been placed in the name of (Developer), under account number (Account Number), as held by (Lending Institution Name).

This is to further advise that withdrawals will be allowed from this escrow account only after the corresponding improvements have been completed and approved in writing by the Lexington County Stormwater Manager.

Funds will be made available to be drawn by Lexington County Council pursuant to the instructions of (Developer) who joins in this letter in authorizing us, upon failure to complete by (Expiration Date) to disburse all remaining funds directly to Lexington County.

Sincerely,

By: _____
(Bank Official & Title)

By: _____
(Developer & Title)