

Basic Escrow Account Terms

This Escrow Account section was derived from Sumner (Maine) [Wind Law](#), and Carteret County (NC) [Tall Structures Ordinance](#). Use these words as a basis to create your own law to address this very important matter: Copy-Paste-Edit...

1 - The Applicant shall reimburse the Town for all oversight expenses incurred related to the Wind Energy Facility (WEF), from application through decommissioning. This reimbursement will be from an Escrow Account, and not from application fees which are separate and non-refundable.

2 - These WEF related oversight expenses include (but are not limited to) amounts required for Building Permits, Licensing, Re-Licensing, and Decommissioning — e.g. administration, engineering, expert health and wildlife evaluations, handling complaints, legal, etc. “Legal” includes reasonable attorney fees for the Town if the Town has to sue the Applicant.

3 - Any interest accruing to the Escrow Account shall stay with the account and be considered new principle.

4 - This Escrow Account will be setup by the Applicant at the time of the WEF permit Application. This Escrow Account will be at a financial institution approved by the Town, solely in the name of the Town, to be managed by the Town Treasurer. The Applicant will make an initial deposit of fifty thousand dollars (\$50,000). A WEF Application will not be processed until consent to these terms and proof of deposit has been provided by the Applicant.

5 - If the WEF Application is denied, all Escrow Account funds will be returned to the Applicant, less related expenses incurred by the Town. The money will be returned, along with a statement as to these costs, within thirty (30) days of the Application being formally denied.

6 - This Escrow Account will be maintained during the life of the WEF by the Applicant/Owner/Operator. The Applicant/Owner/Operator will replenish any Escrow funds used by the Town within fourteen (14) days of being sent written notification (and explanation) of said withdrawals. Failure to maintain the Escrow Account at fifty thousand dollars (\$50,000) within thirty (30) days of notice, shall be cause for revocation (or denial of renewal) of the WEF Operational License.

7 - If the WEF is Decommissioned to the satisfaction of the Town, all Escrow Account funds will be returned to the Applicant/Owner/Operator, less related expenses incurred by the Town. The money will be returned, along with a statement as to these costs, within thirty (30) days of the Decommissioning process being completed.

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