



LOWER NAZARETH TOWNSHIP BOARD OF SUPERVISORS

306 BUTZTOWN ROAD
BETHLEHEM, PA 18020
TELEPHONE: 610-759-7434
FAX: 610-746-3317

TRAFFIC IMPACT FEE DEPOSIT AGREEMENT

THIS AGREEMENT, dated this _____ day of _____, by and between THE TOWNSHIP OF LOWER NAZARETH, a Township of the Second Class, with its principal place of business being located at 306 Butztown Road, Bethlehem, Northampton County, Pennsylvania 18020 (hereinafter referred to as “TOWNSHIP”)

AND

_____, business or individual operating in the State of Pennsylvania, with its principal place of operation located at :

—

(hereinafter referred to as “DEVELOPER/OWNER”).

WITNESSETH:

WHEREAS, DEVELOPER/OWNER, is the equitable/record owner of the subject property(s), located in Lower Nazareth Township, Northampton County, Pennsylvania, being Northampton County Tax Parcel No.(s) _____, is hereby remitting funds to satisfy the requirements of Township Traffic Impact Fee Ordinance for the project known as:

NAME OF LAND DEVELOPMENT

and is relative to above said tax parcel(s) property(s).

NOW THEREFORE, intending to be legally bound, the parties hereto do hereby promise, covenant and agree as follows:

1. The DEVELOPER/OWNER will deposit, for the sole benefit of the TOWNSHIP, Traffic Impact Fee, the sum of \$ _____; said monies to be held jointly in an interest-bearing segregated account administered solely by the Township, for the exclusive purposes of capital improvements as outlined in the Lower Nazareth Township Traffic Impact Fee Ordinance, and Act 209 of 1990.

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2. This agreement shall be binding upon the parties hereto, their successors and assigns, and shall not be altered, amended or vacated except by the express written consent of all parties.
3. This agreement may be signed in multiple counterparts and all such counterparts shall be deemed to be one and the same Agreement.
4. The **DEVELOPER/OWNER** has fully read, completely understands and agrees to the **TOWNSHIP** Traffic Impact Fee Deposit Agreement as attached herein and signed accordingly.

In consideration of the TOWNSHIP'S acceptance of this agreement and with the intent to be legally bound, the undersigned have executed this agreement on the date beside his/her/it's name.

Lower Nazareth Township Secretary

Date

(PRINT NAME) Developer/Owner

Developer/Owner Signature

Date