

ESCROW AGREEMENT
SUMTER COUNTY SOLID WASTE FACILITY

THIS ESCROW AGREEMENT (“Agreement”) is made and entered into by and between The Clerk of the Circuit Court (hereinafter referred to as “the Clerk” or “Escrow Agent”) and the Sumter County Board of County Commissioners (hereinafter referred to as the “BOCC”).

WITNESSETH:

WHEREAS, The Clerk has established an interest bearing Escrow Account with the state Board of Administration, Agency Number 271622 (the “Account”), and;

WHEREAS, the beneficiaries of the Account shall be the BOCC and DEP, and;

WHEREAS the Account is a cumulative escrow account maintained for the sole purpose of long term care and possible closing of the Sumter County Solid Waste Facility, consistent with Rule 62-701.630(5), Florida Administrative Code; and;

WHEREAS, Escrow Agent consents to act as Escrow Agent and Trustee for the Funds on the terms and conditions now about to be set forth;

WHEREAS, Escrow Agent is authorized by the undersigned to act as an escrow agent for the Funds;

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and other good and lawful consideration, the receipt and sufficiency of which hereby are acknowledged, the parties hereto agree as follows:

1. Recitals The recitals set forth above are true and correct and are incorporated herein by reference as if fully stated herein.

2. Establishment of Escrow. Escrow Agent hereby accepts its designation to act and serve as Escrow Agent for the funds at issue, subject to all of the rights and privileges appertaining thereto and subject to the obligations incident thereto.

3. Deposit of Funds. The total amount of money to be kept on deposit shall be determined by a licensed professional engineer based on the likely costs of care or closure of the Solid Waste Facility, with the concurrence of the Escrow Agent.

4. Disbursement of Funds.

Funds in the Account will not be used for any other purpose other than Solid Waste Facility closure and long-term care, and disbursements from the Account shall be subject to the approval of the Finance Director of the Sumter County Clerk of the Circuit Court and the Board of County Commissioners of Sumter County.

5. Binding Agreement. This Agreement shall be binding on the undersigned and their successors and assigns.

IN WITNESS WHEREOF, the undersigned acknowledge understanding of and approval of the terms herein this 10th day of November, 2009

GLORIA HAYWARD,
CLERK OF THE CIRCUIT COURT

Sumter County Board of County
Commissioners

Attest: _____

Deputy Clerk

By: Garry Breedon
Chairman

Finance Director, Clerk of the Circuit Court

Print Name: _____