

**Inspection Funding Agreement**

This Inspection Funding Agreement is made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between the Town of Henniker Planning Board (hereinafter “Board”), with an address of 18 Deport Hill Road, Henniker, New Hampshire 03242 and \_\_\_\_\_, with a mailing address of \_\_\_\_\_ (hereinafter “Developer”).

**RECITALS**

- A. The Board has adopted Subdivision and Site Plan Review Regulations that require inspections of all work performed by Developer and the Developer to establish an escrow account to underwrite the costs of inspections by an independent engineer and other consultants selected by the Board to confirm that various items and features delineated on subdivision and site plans presented to and approved by the Board are, in fact, constructed in accordance with those plans and/or in accordance with applicable codes and specifications.
  
- B. Developer intends to develop and construct the project shown on a plan entitled “\_\_\_\_\_,” by \_\_\_\_\_, dated \_\_\_\_\_, and approved by the Planning Board on \_\_\_\_\_ (hereinafter the “Development Project”).
  
- C. In order to proceed with the improvements associated with the Development Project, Developer must provide funding, in advance, for inspections undertaken

by engineers and other consultants hired by the Board to confirm construction is in accordance with the approved plans and/or applicable codes and specifications.

- D. Developer wishes to enter into this Inspection Funding Agreement and make payment in advance into the Inspection Funding Account (hereinafter “Account”), and in accordance with the terms of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Developer and the Board hereby agree as follows:

1. Developer shall pay to the Board an initial deposit of \_\_\_\_\_ Dollars (\$\_\_\_\_\_), which shall be placed in a separate, interest-bearing Account by the Town of Henniker. The funds deposited in this Account may be used by the Board to defray the expenses of engineers and other consultants hired by the Board to inspect the Development Project so as to insure conformance with the plans approved by the Board and applicable codes and specifications.
  
2. Developer shall replenish the Account provided for herein as required by the Board so as to insure that there shall always be funds available to defray the expenses of inspections undertaken with respect to the Development Project. Upon written notice from the Board or its designee, Developer shall immediately, but in no event more than five days from the date of the written notice, deposit in the Account such sum as is required by said written notice.

3. Failure of Developer to replenish the Account as required by the written notice of the Board or its designee within five (5) days from receipt of such notice shall result in an immediate suspension of work, which suspension shall continue until such time as the Account is replenished in accordance with the terms of the written notice provided by the Board or its designee. No inspections shall take place, and no work may be done by the Developer, unless funds are deposited into the Account and are sufficient and available to pay engineers and other consultants for inspections of the work performed by the Developer.
4. Failure of Developer to replenish the Account within fourteen days of the date of the written notice from the Board or its designee shall be reported to the Board, and shall constitute grounds for the Planning Board revoking subdivision/site plan review approval in accordance with RSA 676:4-a.
5. Developer agrees to indemnify and hold the Town harmless from any costs incurred by the Town in connection with any inspections undertaken by the engineers and other consultants secured by the Board to inspect the Development Project. The Town shall be entitled to all attorneys' fees and costs incurred in connection with the enforcement of this Agreement.
6. All notices or other communications required or permitted to be given hereunder shall be in writing and delivered by hand, by overnight mail service, or mailed by

registered or certified mail, return receipt requested, addressed in the case of each party to the following addresses:

Town of Henniker  
C/O Land Use Department  
18 Depot Hill Road  
Henniker, NH 03242

Developer :  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- 7. Developer shall be entitled to a monthly accounting and may examine the Account.
- 8. The remedies provided for herein shall be in addition to any other remedies the Town may have in equity or at law.
- 9. This Agreement contains the entire agreement of the parties with respect to the subject matter hereof and may not be modified or amended, except by written agreement executed by the parties hereto.

By: \_\_\_\_\_  
Date: \_\_\_\_\_  
Town of Henniker  
Planning Board Chair

By: \_\_\_\_\_  
Date: \_\_\_\_\_  
Developer