

**ESCROW AGREEMENT
BUILDING PERMIT FEES**

THIS AGREEMENT is made and entered into this 22nd day of September, 2010 between Sumter County, Florida (County) and AgeWave Solutions, Inc. (Contractor). **Whereas**, the County, through its Department of Building Services (Department) issues building permits for a fee in connection with all building activity within Sumter County, and **Whereas**, the County cannot extend credit to private parties, and **Whereas**, Contractor is a regular customer of the Department, and **Whereas**, Contractor desires to set up a procedure that would allow the County to bill the Contractor at the end of each month for Contractor's building permit fees as opposed to requiring cash payment in advance on each permit, and **Whereas**, this will require a deposit of escrow funds to cover at least one month's billing for such services.

Now therefore, the parties agree as follows:

- 1 The Contractor shall initially deposit with the County the sum of \$ 1000⁰⁰. The amount of escrow shall be adjusted as necessary to ensure that sufficient funds are on hand to cover all fees due for any one month. Said escrow amount shall be held in escrow by the County to be applied toward the permit fees of the Contractor. Interest earned shall accrue to the County.
2. Permit fees shall be reconciled on a monthly basis as follows.
 - a. On the first workday of each month, the Department shall furnish the Clerk and Auditor to the Board (Clerk) with an itemized statement for the previous month's permit fee activity of the Contractor. The permit fee total of the Contractor for the previous month shall be withdrawn from the escrow account and credited as Department receipts on the last working day of the billed month.
 - b. At the same time, the Department shall furnish the Contractor with an itemized statement for the previous month's building permit activity of the Contractor. Within **three** working days of the receipt, the Contractor shall submit an amount equal to the previous month's billing to be deposited in the escrow account for the Contractor.
- 3 The escrow may be terminated at any time by request of the Contractor and all Remaining funds and accrued interest shall be refunded to the Contractor.
4. No building permit shall be issued by the Department for which there is insufficient escrow funds available. If there are insufficient funds in the escrow account the Contractor may either increase the escrow amount prior to permit issuance or pay for the building permits individually.
- 5 The County reserves the right to terminate this agreement at any time and refund all funds held in escrow, less any amounts owing the County.

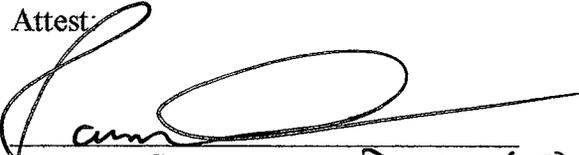
This agreement entered into this _____ day of _____

ATTEST: Gloria Hayward
Clerk of Circuit Court

Board of County Commissioners
of Sumter County, Florida

By: _____
Deputy Clerk

By: _____
Doug Gilpin - Chairman

Attest:

By: _____
Contractor President/CEO

AgelWave Solutions, Inc
Company

N/A
Contractor license Number

AgeWave Solutions, Inc.
340 Heald Way, Suite 224
The Villages, FL 32163
Phone: (352)391-9669

Citizens First Bank
393 Colony Blvd.
The Villages, FL 32162
83-1400/0631

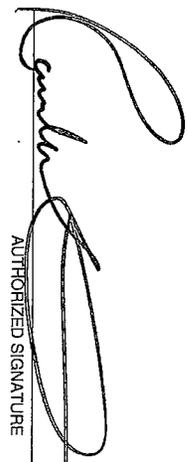
002300

PAY TO THE ORDER OF Board of County Commissioners

\$ **1,000.00

One Thousand and 00/100 ***** DOLLARS

Board of County Commissioners
Division of Planning & Development
910 N. Main Street, Suite 301
Busnell, FL 33513


AUTHORIZED SIGNATURE MP

⑆00 2300⑆ ⑆0631⑆ ⑆1400⑆ ⑆12⑆ ⑆1000000000⑆

AgeWave Solutions, Inc.

002300

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
9/22/2010	Bill		1,000.00	1,000.00		1,000.00
				Check Amount		1,000.00

Cash-Operating

Establish Permit Escrow Account

1,000.00