

**TOWN OF TREMONT
HIGHWAY OPENING
AGREEMENT**

WHEREAS, _____ has made application for a special Highway Opening Permit; and

WHEREAS, The Town of Tremont Road Commissioner intends to issue HIGHWAY OPENING PERMIT No. _____ to said _____ and

WHEREAS, an Escrow Account I. D. # _____ in the amount of _____ has been made with the Town of Tremont by _____ in the name of _____ .

NOW, THEREFORE, it is understood and agreed:

1. That the Town of Tremont shall hold in trust, said deposit in the amount of _____ until completion of work by the _____ as set forth in the above described opening permit;

2. Upon satisfactory completion of the work in accordance with the terms and conditions stipulated in the above referenced Special Highway Permit, and based on the provisions of said Special Opening Permit, the Town of Tremont Road Commissioner shall determine the amount to be retained by the Town of Tremont, and notify in writing, the _____ to make payment to the Town of Tremont an amount equal to the amount specified in said written notice. Any excess monies in the form of principle and/or interest remaining in said account over and above the said notice amount shall be paid by the Bank to _____ .

This AGREEMENT made and executed on this _____ day of _____ the year of 20____ by the undersigned.

BY: _____
(Tremont Road Commissioner)

(Bank Name)

BY: _____
(Utility Representative Signature)

(Bank Representative Signature)

(Print Utility Representative Name)

(Print Bank Representative Name)

(Address)

(Address)