Escrow Agreement  
Regarding Permit No. \_\_\_\_\_\_\_\_\_\_\_\_\_  
THIS ESCROW AGREEMENT (“AGREEMENT”) is made and entered into by and between the  
State of Florida, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Agency”), \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
(“Permittee”), and the State of Florida, Department of Financial Services, Division of Treasury (“Escrow  
Agent”), and shall become effective upon the Agreement’s execution by Escrow Agent.  
WHEREAS, the Agency and Permittee desire to establish an escrow account to carry out the  
obligations of the Permittee to perform mitigation activities (“Project”) required under the Permit (“Permit”).  
NOW THEREFORE, in consideration of the premises and the covenants contained herein, the  
Parties agree to the following:  
1. All capitalized terms used but not defined herein shall have the meanings set forth in the Permit.  
2. An initial deposit will be made into an escrow account (the “Account”) established hereunder for  
the purpose of accomplishing the Project. The Account will be opened with the Escrow Agent on behalf of  
the Agency upon Escrow Agent’s receipt and execution of this Agreement.  
3. Other deposits to the Account may be made during the term of this Agreement.  
4. Deposits will be delivered by Permittee or the Agency in accordance with instructions provided by the  
Escrow Agent, for deposit into the Account. A wire transfer or ACH deposit is the preferred method of  
payment and should be used whenever possible.  
5. The Agency representative or designee (in writing or by adopted directive) shall be the sole  
signatories on the Account with the Escrow Agent and shall have exclusive authority to authorize  
withdrawals from the Account. Withdrawals will only be made in accordance with the instructions provided  
to the Escrow Agent by the Agency representative or designee.  
6. Moneys in the Account will be invested in accordance with Section 17.61, Florida Statutes. The  
Escrow Agent will invest the moneys expeditiously following receipt. Income is only earned on the moneys  
while invested. There is no guaranteed rate of return. Investments in the Account will be assessed a fee in  
accordance with Section 17.61(4)(b), Florida Statutes. All income from the investments shall accrue to the  
Account.  
7. Unless instructed otherwise by the Agency, all income accumulated in the Account shall remain in  
the Account and be available for the purposes of performing the Project.  
8. The Agency may request the Escrow Agent to provide written confirmation of receipt of funds by  
electronic mail, which the Agency is authorized to re-distribute, including to Permittee.  
9. The Escrow Agent agrees to provide quarterly reports to the Agency by electronic mail concerning  
the Account, which the Agency is authorized to re-distribute, including to Permittee.  
10. The Escrow Agent shall not be liable for any error of judgment or for any act done or omitted by it in  
good faith, or for anything which it may in good faith do or refrain from doing in connection herewith.  
11. The Escrow Agent shall have no liability for any claim, cost, expense, damage or loss due to the acts  
or omissions of the Agency and/or Permittee, nor from any separate agreements between the Agency and  
Permittee and shall have no responsibility to monitor or enforce any responsibilities herein or in any separate  
agreements associated with this Agreement between the Agency and Permittee.  
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Incorporated by reference in paragraph 62-330.301(5)(e), F.A.C. (June 1, 2018) Page 1 of 3  
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12. This Agreement shall be governed by and interpreted in accordance with the laws of the State of  
Florida, and any dispute arising hereunder shall be brought in a court of competent jurisdiction in Leon  
County, Florida.  
13. This Agreement may be executed in two or more counterparts, each of which shall be deemed an  
original, but all of which together shall constitute one and the same instrument. In the event that any  
signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such  
signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature  
is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original  
thereof.  
14. This Agreement shall terminate upon disbursement by the Escrow Agent of all money held by it in  
the Account in accordance with the instructions given by the Agency representative or designee and  
notification from the Agency to Escrow Agent that the Account is to be closed.  
In WITNESS WHEREOF, the parties have duly executed this Agreement on the date(s) below.  
Permittee: [insert name]  
By:  
Name:  
Title:  
Date:  
Address:  
Federal Employer Identification Number:  
Agency: [insert name]  
By:  
Name:  
Title:  
Date:  
Address:  
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Escrow Agreement  
Regarding Permit No. \_\_\_\_\_\_\_\_\_\_\_\_\_  
Escrow Agent: State of Florida, Department of Financial Services, Division of Treasury  
By:  
Name:  
Title:  
Date:  
Address: 1801 Hermitage Blvd., Suite 470  
Tallahassee, FL 32308  
Attach/insert the Authorized Signature Certification  
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