



County Commissioners:

- James J. Moran, At Large
Jack N. Wilson, Jr., District 1
J. Patrick McLaughlin, District 2
Philip L. Dumenil, District 3
Christopher M. Corchiarino, District 4

Telephone Planning: (410) 758-1255
Email Planning: PlanningApplications@gac.org

Telephone Permits: (410) 758-4088
Email Permits: PermitApplications@gac.org

Date: _____

Promissory Note for Development Impact Fee

Building Permit: _____ Tax Account #: _____

School Fee: \$ _____ Park Fee: \$ _____ Fire Fee: \$ _____

(Name of Borrower) as an individual or for _____
("Corporate Name of Borrower") promises to pay to the Queen Anne's County Commissioners
(the Lender), the principle sum of _____ (\$)
for an impact fee imposed by the County on a dwelling unit to be constructed at _____
(Address of Dwelling Unit) on a property as Tax Map _____, Parcel _____, Lot _____.

Fifty percent of the principle is payable upon submitting the building permit application. The applicant shall pay a 3% administrative fee at the time of application. The balance shall be paid as follows:

- 1. 25% paid at the time of framing inspection (or third inspection).
2. 25% must be paid prior to time of final inspection.

Security: This promissory Note is secured by a Notice of Lien filed in the Land Records of Queen Anne's County, Maryland.

Default: The Borrower shall be in default of this Note on the occurrence of any of the following events: (i) the Borrower shall fail to meet its obligation to make the required principle payment hereunder; (ii) the Borrower shall be dissolved or liquidated; (iii) the Borrower shall make an assignment for the benefit of creditors or shall be unable to, or shall admit in writing their inability to pay their debts as they become due; (iv) the Borrower shall commence any case, proceeding, or other action under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, or relief of debtors, or any such action shall be commenced against the undersigned; (v) the Borrower shall suffer a receiver to be appointed for it or for any of its property or shall suffer a garnishment, attachment, levy, or execution.

Remedies: Upon default of this Note, Lender may declare the entire amount due and owing hereunder to be immediately due and payable. Lender may also use all remedies in law and in equity to enforce and collect the amount owed under this Note.

Failure to pay the Note under the specified terms will constitute a zoning violation and subject to fines under Chapter 18 of the Queen Anne's County Code.

Borrower hereby waives demand, presentment, notice of dishonor, diligence in collection, grace, and notice of protest.

Borrower:

County Approval

Signature

Signature

Print Name