

LANDSCAPING PERFORMANCE ASSIGNMENT OF FUNDS



3609 Market Place W, Suite 200
University Place, WA 98466-4488
PH: 253.566.5656

RE: Permit No.: _____ Address/Location: _____

Project Name: _____ Owner/Developer/Contractor: _____

We _____, ("Bank"), authorized to do so and doing business as a financial institution in the State of Washington, at the direction of _____, ("Applicant/Depositor"), for construction and maintenance of certain improvements for the project known as _____, hereby certify that we are holding funds in the amount of _____ (\$ _____) on deposit with the Bank in Account Number _____ for the purposes of guaranteeing the installation of landscaping improvements described below and as identified in the above referenced permit to standards acceptable to the City of University Place ("City"). We have been instructed by the Applicant/Depositor that these funds are to be used for the specific purposes described below.

WHEREAS, the Applicant/Depositor is developing a certain tract of land in the City known as _____, and the development requires the construction of the following described improvements and facilities on said property pursuant to Title 17 and Title 19 of the University Place Municipal Code:

XX	Improvements	Description
	Tree Plantings	
	Shrub Plantings	
	Groundcover Installation	
	Irrigation Installation	
	Fencing	
	Other:	
	Other:	

AND WHEREAS, the City requires that a good and sufficient guarantee be furnished by the Applicant/Depositor guaranteeing the satisfactory performance of the above described landscaping improvements and other improvements as shown in detail on the landscaping plan(s) and site plan(s), approved by the City on _____, 20_____, and as conditioned under the above referenced permit.

NOW THEREFORE, the Applicant/Depositor agrees to perform the following:

1. Construct the improvements described herein in accordance with the approved plans and specifications, the University Place Municipal Code and other applicable laws and regulations and to the satisfaction of the City within _____ months from acceptance of this obligation or as specified under the permit; and
2. Pay the costs incurred in completing the improvements described herein; and
3. Obtain a letter of completion from the City; and
4. Secure all maintenance and defect guarantees to the satisfaction of the City as required under the University Place Municipal Code.

The Applicant/Depositor further agrees and grants to the City, its elected officials, officers, employees, and authorized agents, the right to enter onto the property in order to construct or repair the required improvements and to fulfill the conditions of the landscaping plan(s) and site plan(s).

In the event the Applicant/Depositor fails to perform the work described above to the satisfaction of the City in accordance with the terms and conditions of the permit and the approved landscaping plan(s) and site plan(s), or if the Applicant/Depositor defaults in any obligation to the City under the permit, these funds will be made available to the City upon demand. The funds are available for the specific purposes of constructing or repairing the required improvements, fulfilling the conditions of the permit, and the remediation of any loss, cost, expense or damage suffered

