

**CITY OF BONNEY LAKE, PIERCE COUNTY WASHINGTON
LANDSCAPING CONSTRUCTION ASSIGNMENT OF FUNDS**

Principle:

Name of Project:

Permit Number:

Parcel Number:

Financial Institution:

Account Number:

Amount:

At the direction of the Principle, we the above referenced Financial Institution are holding funds in the Amount and Account Number referenced above for the completion of certain landscaping elements shown on the landscaping plan approved by the City of Bonney Lake (hereinafter “the City”) under the Permit Number referenced above as authorized by BLMC 16.60.060.

We have been instructed by the Principle, that these funds are to be used for the sole purpose of completing the items described in Exhibit A. In the event said Principal fails to complete said construction consistent with the landscaping plan approved under the Permit Number referenced above and City’s landscaping regulations (Chapter 16.68 BLMC), said funds will be made available to the City for the sole and specific purpose of completing the construction of the items identified in Exhibit A. Failure of the Financial Institution to hold the Amount until released by the City will bind the Financial Institution for the Amount and for legal fees and costs necessary to enforce collection of this assignment.

This authorization remains in full force and effect until a written release is received from the City, which shall be at the time the specified construction is completed consistent with the approved landscaping plan and the City’s landscaping regulations.

