

**CITY OF BONNEY LAKE, PIERCE COUNTY WASHINGTON
CRITICAL AREA MITIGATION CONSTRUCTION AND MONITORING
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 construction and monitoring of the critical area mitigation planting plan approved by the City of Bonney Lake under the Permit Number referenced above as required by BLMC 16.20.115.

We have been instructed by the Principle, that these funds are to be used for the sole purpose described above. In the event said Principal fails to complete said construction and/or monitoring to the standards established in the mitigation plan approved under the Permit Number referenced above and City's critical area regulations (Title 16 BLMC Division II), said funds will be made available to the City of Bonney Lake for the sole and specific purpose of completing the above described construction and/or monitoring. Failure of the above noted Financial Institution to hold the minimum required Amount until released by the City of Bonney Lake will bind the Financial Institution for the amount owed, and for legal fees and costs necessary to enforce collection of the assignment.

This authorization remains in full force and effect until a written release is received from the City of Bonney Lake, which shall be at the time the specified construction and monitoring is completed consistent with the approved mitigation plan and the City's critical area regulations. The

