



Development Engineering Division

Receipt No. _____

Project Name: _____

City File No. _____

Building Permit No. _____

CITY OF REDMOND
RECEIPT FOR CASH DEPOSIT – PERFORMANCE ASSURANCE
For _____ Improvements

The City of Redmond, Washington, hereinafter “the City”, hereby acknowledges receipt from _____ of the amount of _____ (\$ _____), which shall be held by the City for the purpose of guaranteeing that the _____ improvements to be made in connection with construction of the project known as _____, located at _____, will be completed in accordance with approved plans and conditions, City File No. _____ and applicable City standards no later than _____. These improvements include, but are not limited to:

If, in the sole determination of the Planning Director or a designee of same (hereafter “the Director”), the above-referenced improvements required by the approved plans, conditions and applicable City standards are not completed and accepted within the aforementioned time period, and all rights to reimbursement of this cash deposit shall be forfeited, and all said cash shall remain the sole property of the City. Otherwise, said cash shall be returned to the entity or individual posting said cash without interest following satisfactory completion and acceptance of the project, as determined by the Director, and posting of an assurance warranting all improvements from any defect or defects in any of the material or workmanship entering into any part of the improvements, which shall develop or be discovered for a period of at least one year

from acceptance, has been submitted to the City in an amount of not less than \$10,000 or ten (10) percent of the cost of the improvements and in a form suitable to the City.

Forfeiture of the cash deposit as herein provided shall be in addition to all other rights and remedies granted by law, equity or contract to the City to seek reimbursement of damages incurred or to enforce the provision of any such contract or condition as referenced herein.

Dated this _____ day of _____, 20____.

Signature of Depositor

Accepted by: CITY OF REDMOND

Name: _____

Date: _____

Persons to contact regarding release:

Contact Name: _____

Mailing Address: _____

E-mail Address: _____

Phone No.: _____

ATTACH COPY OF RECEIPT
ATTACH COPY OF CHECK