



VILLAGE OF BANNOCKBURN

PERMIT SECURITY DEPOSIT AGREEMENT

Deposit Amount: \$ _____ **Permit Number:** _____

In consideration of the Village's review, inspection and processing of this application, the undersigned Owner and Applicant agree as follows:

1. **Purpose of Deposit.** Pursuant to the Village Code and Comprehensive Fee Schedule, a security/construction deposit may be required to reimburse the Village for professional services and related costs incurred in connection with this application or permit, including but not limited to attorneys, engineers, planners, architects, surveyors, consultants, inspections, unpaid fees or fines, damage to Village property, and a 10% administrative charge. No interest shall be paid on deposited funds.
2. **Deposit Amount**
 - a. Projects under \$5,000 estimated cost: \$500.
 - b. All other projects up to \$15,000 based upon estimated Village contractual costs.
3. **Use of Funds; Additional Deposits.** The Village may draw from the deposit to pay incurred costs. If the deposit becomes insufficient, the Applicant shall provide additional funds upon written notice. Failure to replenish the deposit may result in suspension or termination of application processing.
4. **Joint and Several Liability; Lien.** The Owner and Applicant (if different) are jointly and severally liable for all costs incurred. Any unpaid balance remaining 30 days after written demand may result in a lien against the property and collection as permitted by law.
5. **Final Accounting.** Upon final action, the Village shall provide an accounting. Any unused balance shall be refunded to the designated recipient. Any deficiency shall be paid upon demand.

This Agreement shall take effect upon payment of the required deposit and execution of the Building Permit Application and shall remain in full force and effect until final accounting and settlement have been completed.

Refund To (only required if different from Owner):	
Name:	
Address:	
City/State/Zip:	
Owner Signature:	Date:
Applicant Signature:	Date: