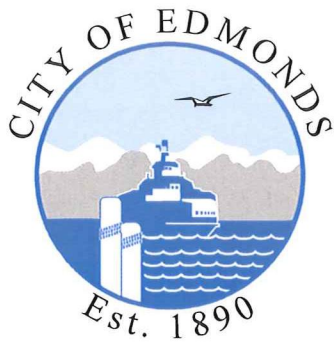




City of Edmonds

121 5th Avenue North · Edmonds · WA 98020 · (425) 771-0220 Fax (425) 771-0221

Website: www.ci.edmonds.wa.us

DEVELOPMENT SERVICES DEPARTMENT

Planning · Building · Engineering

Date Posted _____

Date Expires _____

Account No. _____

DEMOLITION FROZEN FUND ACCOUNT

Edmonds Building Permit Number _____

Project Address _____

Owner/Developer/Contractor _____

WHEREAS, _____, hereinafter referred to as "the Principal", has secured Building Permit No. _____ in conformance with the provisions of the International Building or Residential Code to demolish a structure or other improvements at _____ within the City of Edmonds, and

WHEREAS, in order to provide security for the obligations of the Principal under the Edmonds Community Development Code Chapter 19.00.030 in the course of said demolition not to exceed 180 calendar days from the issuance of said Building Permit by the City of Edmonds, hereinafter referred to as "the City" and to enable the City of Edmonds to secure completion of said obligations, including site and public improvement restoration, site and street clean-up and final site grading,

NOW THEREFORE, this form will certify that this Banking/Financial institution _____ herein referred to as "the Institution" has a savings account/loan or other security for the above-referenced developer for the project so identified. The Institution hereby agrees that it will freeze and hold the following sums of money for the indicated demolition work pending written authorization for release of said funds by the City of Edmonds in the amount of \$ _____ according to the following terms and conditions:

- 1) In the event the demolition permitted under the above referenced building permit is not completed in accordance with the provisions of the applicable Building Code and Ordinances of the City of Edmonds within a period of _____ calendar days from the date of issuance of the building permit. The financial institution shall, upon demand of the City and the failure to cure the noted defects within a reasonable amount of time as determined and specified by the City, remit payment to the City within ten (10) days of receipt said funds so that the demolition and site work be completed to City standards. The institution shall not be liable to the owner for any disbursement of said funds to the City of Edmonds.
- 2) If the Principal fails to cure any defect within the time period specified by the City, the City's employees and agents are hereby authorized to enter into said property and perform said work. This provision shall not be construed as creating an obligation on the part of the City or its representatives.

3) In the event any lawsuit is instituted by the City of Edmonds, the Principal or the Institution to enforce the terms of this bond or to determine the rights of any party hereunder, the prevailing party in such litigation shall be entitled to recover from the losing party its costs, including reasonable attorneys' fees, incurred as a result of such lawsuit.

DATED this _____ day of _____, _____

Financial Institution	Developer/Owner/Principal
Officer/Title	Print Name
Address/Phone	Address/Phone
Account Number	

FINANCIAL INSTITUTION ACKNOWLEDGEMENT

STATE OF WASHINGTON)
) ss.
COUNTY OF)

On this _____ day of _____, _____. before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____ to me known to be the _____ of _____, the institution that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that _____ was authorized to execute said instrument and the seal affixed is the corporate seal of said institution.

WITNESS my hand and official seal hereto affixed the day and year first above written.

NOTARY PUBLIC in and for the State of
Washington, residing at

DEVELOPER/OWNER/PRINCIPAL ACKNOWLEDGEMENT

STATE OF WASHINGTON)
) ss.
COUNTY OF)

On this _____, day of _____, _____, before me, the under-signed,
a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared
_____ to me known to be the _____ of _____
_____, the general partnership that executed the foregoing instrument, and
acknowledged the said instrument to be the free and voluntary act and deed of said partnership, for the
uses and purposes therein mentioned, and on oath stated that
_____ was authorized to execute said instrument.

WITNESS my hand and official seal hereto affixed the day and year first above written.

NOTARY PUBLIC in and for the State of
Washington, residing at
