



# Assignment of Funds

Pierce County Application Number: \_\_\_\_\_

At the direction of \_\_\_\_\_, as Principal,  
 \_\_\_\_\_, as Financial Institution, is holding funds in the  
 amount of \$ \_\_\_\_\_ in Account Number \_\_\_\_\_.

The purpose of this Assignment is to secure the completion and approval of the following requirements.

Please check all applicable boxes.

Individual sections must be secured separately.

<b>Land Use and Environmental Review</b>	
<input type="checkbox"/>	Landscaping
<input type="checkbox"/>	Park/playground
<input type="checkbox"/>	Fencing
<input type="checkbox"/>	Street trees
<input type="checkbox"/>	Reforestation
<input type="checkbox"/>	Wetland installation*
<input type="checkbox"/>	Wetland monitoring*
<input type="checkbox"/>	Other
<b>Fire Prevention Bureau</b>	
<input type="checkbox"/>	Fire hydrant/s
<input type="checkbox"/>	Water system/s

<b>Development Engineering</b>	
<input type="checkbox"/>	Reclamation*
<input type="checkbox"/>	Construction*
<input type="checkbox"/>	18-month defect and maintenance*
<input type="checkbox"/>	24-month defect and maintenance*
<input type="checkbox"/>	Streetlights*
<input type="checkbox"/>	Temporary approach*
<input type="checkbox"/>	Expedited bonding for plats*
<input type="checkbox"/>	Sidewalks*
<input type="checkbox"/>	Sewer performance*
<input type="checkbox"/>	Sewer maintenance*
<input type="checkbox"/>	Other

\* These requirements must be secured separately.

The requirements will be met, or the work performed in accordance with the applicable County ordinance(s), approvals, permits, mitigation and/or approved plans.

The Principal is developing a certain parcel(s) of land in unincorporated Pierce County known as

\_\_\_\_\_ on the following parcel numbers: \_\_\_\_\_

We have been instructed by the Principal that these funds are to be used for the sole purpose described above. In the event said Principal fails to complete said requirements within the required time limits and to the satisfaction of Pierce County said funds will be made available to Pierce County.

Failure of the Financial Institution to hold the required amount until released by Pierce County will bind the Financial Institution for the amount owed, and for legal fees and costs necessary to enforce collection of the Assignment.

This obligation shall remain in full force and effect until a written release is received from Pierce County. Pierce County may proceed with immediate collection of the funds upon expiration of the permit or at Pierce County's discretion.

The Financial Institution agrees that these funds will be paid to Pierce County within 10 days of receiving written notice that Pierce County has determined that the necessary requirements have not been satisfactorily performed. The Financial Institution shall have no duty or right to evaluate the correctness or appropriateness of such notice or determination by Pierce County and shall not interplead or in any manner delay said payment of funds to Pierce County. Any unexpended funds shall be returned to the Principal upon completion of the necessary requirements.

