

ASSIGNMENT OF SAVINGS

THIS AGREEMENT is for the purpose of fulfilling the following requirements:

Construction Site Stabilization: \$0,000
Total: \$0,000

The undersigned does hereby assign, transfer, and set over unto the City of Port Angeles all right, title, and interest in and to \$0,000 with full power and authority to demand, collect, and receive said deposit, and to give receipt and acquittance therefor, for the uses and purposes prescribed by said City of Port Angeles. The City may withdraw from the savings account identified herein in the amount necessary to perform/complete the improvements listed on the attached cost estimate, up to and including the entire amount set forth in this assignment of savings, if any of the following occurs:

- (1) The owner(s) do(es) not perform the above stated improvements by _____ to City standards and as required by the City Engineer.

It is understood and agreed that _____ holds the savings account in its possession and agrees to hold the funds until a written release of this assignment is received from the City of Port Angeles.

CITY OF PORT ANGELES

OWNER(S)

By: Name/Title Date

Name/Title Date

Bank: _____

By: _____

Name/Title Date

Account #: _____

Phone: _____

Bank Address: _____

E Mail: _____
