

WETLAND ENHANCEMENT, PERFORMANCE, MAINTENANCE, AND MONITORING ASSIGNMENT OF FUNDS



3715 Bridgeport Way W
University Place, WA 98466
PH: (253) 566-5656 FAX: (253) 460-2541

RE: Permit No.: _____ Address/Location: _____

Project Name: _____ Owner/Developer/Contractor: _____

We _____, ("Bank"), authorized to do so and doing business as a financial institution in the State of Washington, at the direction of _____ ("Applicant/Depositor"), hereby certify that we are holding funds in the amount of _____ (\$ _____) on deposit with the Bank in Account Number _____ for the purposes of guaranteeing wetland enhancement performance, maintenance and monitoring under the above referenced permit to standards acceptable to the City of University Place ("City"). We have been instructed by the Applicant/Depositor that these funds are to be used for the specific purposes described below.

WHEREAS, the Applicant/Depositor is developing a certain tract of land in the City known as _____, and the development requires the construction of the following described improvements and facilities on said property pursuant to Title 17 and Title 19 of the University Place Municipal Code:

XX	Improvements	Description
	Tree Plantings	
	Shrub Plantings	
	Groundcover Installation	
	Irrigation Installation	
	Fencing	
	Maintenance	
	As-built Plan	
	Monitoring	

AND WHEREAS, the City requires that a good and sufficient guarantee be furnished by the Applicant/Depositor guaranteeing the satisfactory performance of the above described wetland improvements and other improvements as shown in detail on the wetland report and associated planting plan, approved by the City on _____, 20_____, and as conditioned under the above referenced permit. Additionally, the City requires that an assignment of funds be furnished by said Applicant/Depositor guaranteeing maintenance and monitoring of improvements for a period of _____ months from the date the improvements are accepted by the City ("warranty period").

NOW THEREFORE, the Applicant/Depositor agrees to perform the following:

1. Construct the improvements and facilities described herein in accordance with the approved plans and specifications, the University Place Municipal Code and other applicable laws and regulations to the satisfaction of the City within _____ months from acceptance of this obligation, or the prior guarantee if this is a replacement guarantee, or as specified under the permit; and
2. Maintain and monitor the improvements as specified by the permit for the warranty period, or for such time specified under the permit; and
3. Pay the costs incurred in completing the improvements described herein; and
4. Obtain a letter of completion from the City; and
5. Secure all maintenance and defect guarantees to the satisfaction of the City as required under the University Place Municipal Code.

The Applicant/Depositor further agrees and grants to the City, its elected officials, officers, employees, and authorized agents, the right to enter onto the property in order to construct, repair, or maintain the required improvements and to fulfill the conditions of the permit.

