

WHATCOM COUNTY
Planning & Development Services
5280 Northwest Drive
Bellingham, WA 98226-9097
360-778-5900, TTY 800-833-6384
360-778-5901 Fax



Mark Personius, AICP
Director

**Assignment of Savings
Landscaping Installation Guarantee
Agreement and Understanding in Lieu of Surety Bond**

This agreement is made and entered into this _____ day of _____, _____
by and between _____, hereinafter
referred to as "Developer" and _____ Bank,
_____ Branch, located at

hereinafter referred to as "Bank".

WITNESSETH:

WHEREAS, the Developer has caused to be deposited in a restricted interest bearing account the total sum of: _____ Dollars (\$_____), representing Mitigation Assurance as defined by Whatcom County permit number _____, and

WHEREAS, the Bank and Developer have agreed that the funds may be withdrawn only in accordance with this Agreement and Understanding in Lieu of Surety Bond;

NOW, THEREFORE, it is agreed by the parties hereto as follows:

1. The Developer has deposited the sum of _____ dollars (\$ _____) in an interest bearing account, account number _____, in the name of _____ for the express purpose of guaranteeing the required landscaping will be installed within one (1) year per the approved landscape drawings made part of Whatcom County Permit number _____ which is hereby incorporated by reference.
2. The funds held in account number _____ are restricted in that the Developer may not withdraw any part thereof until Whatcom County has provided the Bank with a written release of funds.
3. If said landscape plant material is not installed pursuant to terms and conditions of said Whatcom County Permit the funds held in account number _____ may be withdrawn by Whatcom County and utilized to complete said landscape installation in accordance with said terms.

4. The Property Owner agrees to hold Whatcom County harmless from any loss, cost, or damage caused by its failure to install said improvements.
5. The Bank is responsible for holding the funds in account number _____ in accordance with applicable laws and banking regulations, and to release said funds only in accordance with this agreement.
6. Upon Completion of the Landscape Installation per the terms deemed satisfactory by Whatcom County. Whatcom County shall provide the Bank a release of funds in this account.

Developer

Financial Institution

Signature of Developer

Signature of Bank
(Authorized Personnel)

On this _____ day of _____ before me personally appeared

On this _____ day of _____ before me personally appeared

known to be the person individually or jointly described in and who executed the above instrument and acknowledged to be the act of signing and sealing thereof.

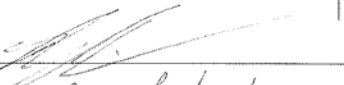
known to be the person individually or jointly described in and who executed the above instrument and acknowledged to be the act of signing and sealing thereof.

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

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

Printed Name

Printed Name



Rorie Buckingham
Attorney for Whatcom Co.

Attorney for Whatcom County
Approved as to Form