ASSIGNMENT OF FUNDS FOR WETLAND MITIGATION
IN LIEU OF BOND

STATE OF WASHINGTON)
: ss.
COUNTY OF SNOHOMISH)

We hereby agree that the sum of $_____ will be held in savings account number _____ in the name of _____ to assure performance requirements hereunder.

Now, therefore, the conditions of this obligations are such, that the principal will post an Assignment of Funds at the estimated cost of materials, labor, maintenance, and monitoring after mitigation installation, as specified in the approved Wetland Mitigation Plan for Project File _____. The project is located at _____ _____. The Snohomish County tax account number is _____.
These obligations include maintenance and monitoring as well as implementation of any contingencies which may be necessary to achieve the performance standards described in the Wetland Mitigation Plan.
Said Assignment of Funds shall be retained for a minimum period of three (3) years beyond the date of satisfactory installation to guarantee performance standards aare met and the monitoring and maintenance program is followed.

We further agree that up to the full bonded amount shall be released to Snohomish County upon written demand by the Director of Snohomish County Planning and Development Services. The amount demanded by the Director or his designee will be a good faith estimate of the actual cost of the repairs.

We further agree that if it is necessary for Snohomish County to take any legal action against any signatory to this agreement to assure the proper completion of this project, Snohomish County will be entitled to its reasonable costs and attorney's fees.

It shall be the responsibility of both the principal and the financial institution to inform Snohomish County Planning and Development Services if they change addresses. Change of addresses should be mailed to Snohomish County Planning and Development Services, 3000 Rockefeller, M/S 604, Everett, WA 98201. The county will mail only to the last known address of principal and financial institution.

Signed this _____ day of _____, _____.

_____	_____
Principal	**Name of Financial Institution**
_____	_____
Address	**Address**
_____	_____
City, State, Zip	**City, State, Zip**
Phone Number: _____	**Phone Number:** _____
_____	_____
Signature of Principal	**Signature of Bank Official**
_____	_____
Please Print Name & Title	**Please Print Name & Title**

Accepted by Snohomish County this _____ day of _____, _____.

s:\rw\wp\assignmt.

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