

# ASSIGNMENT OF FUNDS TO THE CITY OF RENTON

<b>Applicant:</b> _____	<b>Bank:</b> _____
Owner: _____	Branch: _____
Address: _____	Address: _____
_____	_____
Phone: _____	Phone: _____
Email: _____	Fax: _____
Attention: _____	Attention: _____
Title: _____	Title: _____

The above referenced bank hereby certifies that \$ \_\_\_\_\_ is on deposit in account # \_\_\_\_\_, under the name of the City of Renton, to secure the applicant's performance of the following work required in connection with the plat or project described below:

Plat or Project: \_\_\_\_\_

Location/Address of Plat or Project: \_\_\_\_\_

The required work is generally described as the following: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The bank hereby certifies and agrees that these funds will not be released without written instructions from an authorized agent of the City of Renton (the City). We further agree that these funds will be paid to the City within ten (10) days of receiving written notice that the City has determined that the required work has not been properly performed. The bank shall have no duty or right to evaluate the correctness or appropriateness of any such notice or determination by the City and shall not interplead or in any manner delay payment of said funds to the City.

The applicant hereby agrees to this Assignment of Funds and that its obligation to perform the required work is not limited to the amount of funds held by the bank.

This Assignment of Funds is irrevocable and cannot be cancelled by the bank or applicant. These funds may not be assigned, pledged, used as security or otherwise made available to the applicant, bank or third party without the prior written consent of the City.

Applicant/Owner	Name of Bank Officer (Print)
Authorized Signature	Authorized Signature
Title	Title
Date	Date