



Date Posted _____
Date Expires _____
Account No. _____

City of Edmonds

121 5th Avenue North · Edmonds · WA 98020 · (425) 771-0220 Fax (425) 771-0221
Website: www.ci.edmonds.wa.us

DEVELOPMENT SERVICES DEPARTMENT
Planning · Building · Engineering

DEMOLITION FROZEN FUND ACCOUNT

Edmonds Building Permit Number _____
Project Address _____
Owner/Developer/Contractor _____

WHEREAS, _____, hereinafter referred to as "the Principal", has secured Building Permit No. _____ in conformance with the provisions of the International Building or Residential Code to demolish a structure or other improvements at _____ within the City of Edmonds, and

WHEREAS, in order to provide security for the obligations of the Principal under the Edmonds Community Development Code Chapter 19.00.030 in the course of said demolition not to exceed 180 calendar days from the issuance of said Building Permit by the City of Edmonds, hereinafter referred to as "the City" and to enable the City of Edmonds to secure completion of said obligations, including site and public improvement restoration, site and street clean-up and final site grading,

NOW THEREFORE, this form will certify that this Banking/Financial institution _____ herein referred to as "the Institution" has a savings account/loan or other security for the above-referenced developer for the project so identified. The Institution hereby agrees that it will freeze and hold the following sums of money for the indicated demolition work pending written authorization for release of said funds by the City of Edmonds in the amount of \$ _____ according to the following terms and conditions:

- 1) In the event the demolition permitted under the above referenced building permit is not completed in accordance with the provisions of the applicable Building Code and Ordinances of the City of Edmonds within a period of _____ calendar days from the date of issuance of the building permit. The financial institution shall, upon demand of the City and the failure to cure the noted defects within a reasonable amount of time as determined and specified by the City, remit payment to the City within ten (10) days of receipt said funds so that the demolition and site work be completed to City standards. The institution shall not be liable to the owner for any disbursement of said funds to the City of Edmonds.
- 2) If the Principal fails to cure any defect within the time period specified by the City, the City's employees and agents are hereby authorized to enter into said property and perform said work. This provision shall not be construed as creating an obligation on the part of the City or its representatives.

