

ASSIGNMENT

In lieu of a performance bond at the direction of _____
for the construction of the following described improvements:

in conjunction with the City of Olympia's approval of _____
located on the following described property:

the undersigned are holding funds in the amount of \$ _____ in Account No. _____
for the sole purpose of completing the above-referenced construction of improvements in a
manner and to standards acceptable to the City of Olympia. Said construction shall be completed
to the satisfaction of the Olympia Public Works Department or before _____.

We have been instructed by _____ that these funds are
to be used for the sole purpose described above. In the event said Principal fails to complete said
construction by the above date to standards acceptable to the City of Olympia, said funds in
Account No. _____ will be available to the City of Olympia for the sole and specific
purpose of completing the above-described construction. Failure of the above-noted financial
institution to hold the minimum required amount until released by the City of Olympia will bind
the financial institution for the amount owed, and for legal fees and costs necessary to enforce
collection of the assignment.

Sign and dated at _____, Washington, this _____ day of
_____, _____.

This authorization shall remain in full force and effect until a written release is received for the City of Olympia, which shall be at the time the specified construction is completed to standards acceptable to the City of Olympia.

ACKNOWLEDGED:

Principal or Agent

Financial Institution

Address

Officer

City State Zip

Address

Telephone Number

City State Zip

Telephone Number

STATE OF WASHINGTON)
) ss.
COUNTY OF THURSTON)

On this _____ day of _____, _____, before me personally appeared _____ to me known to be the individual(s) that executed the within and foregoing instrument, and acknowledged the said instrument to be _____ free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

NOTARY PUBLIC in and for the State of
Washington, residing at _____
My commission expires _____

ACCEPTANCE

City of Olympia

Date