



City of Beaverton

4755 SW Griffith Drive, PO Box 4755, Beaverton OR 97076

Bank Assignment of Account for Performance Security

Explanation of Agreement:

- 1) Fill in brief description (name of project)
- 2) Fill in Land Use and Site Development project / permit numbers
- 3) Fill in date
- 4) Fill in depositor's name
- 5) Fill in bank's name
- 6) Fill in amount of money in the account
- 7) Fill in the bank account number
- 8) Fill in the name of the bank holding the account
- 9) Fill in the amount of money to cover City's bond
- 10) Fill in name of City where this assignment is taking place
- 11) Fill in date being executed
- 12) Leave blank-City will fill in
- 13) Live-Ink Signature of Depositor who is assigning money to City and their address

Bottom portion of the Agreement is completed by the Bank Officer:

- 14) Fill in account number
- 15) Fill in amount
- 16) Fill in date
- 17) Live-Ink signature on Agreement
- 18) Attach business card or otherwise indicate address of bank

The bank will attach information sheet on their letterhead showing basic details regarding the security being assigned to the City. It generally shows the depositor's name and address, the account number, when the account was established, when it will mature, etc.

(BANK LETTERHEAD)

AGREEMENT WITH DEPOSITOR AND TRUSTEE OF DEPOSITS

This agreement is for the purpose of fulfilling the requirements of (1) _____ project nos. (2) _____ dated (3) _____, between the City of Beaverton and (4) _____ and is entered into by the Depositor and Trustee (bank) (5) _____.

The undersigned Depositor and Trustee do hereby assign the right to the City of Beaverton to determine as its discretion, the payment of all funds or securities held by (bank) (5) _____ in the amount of (6) \$ _____ in Certificate of Deposit (7) # _____ in the improvements to fulfill the requirements of above listed project.

It is understood and agreed that the (bank) (8) _____ will hold such funds or securities in the amount of (9) \$ _____ until authorized or direction for payment is received from the City of Beaverton. In the event of non-performance, the City of Beaverton has the right to withdraw Principal Funds with City of Beaverton's signature only. The City's right to withdraw shall occur on certification by Beaverton's City Engineer that the required improvements have not been completed according to the Conditions of Approval and City Standards.

The Certificate of Deposit shall be renewed by Depositor (4) _____ upon maturity until the authorization or direction for payment is received from the City of Beaverton. All interest shall be paid or accrued as directed by the Depositor notwithstanding anything contained herein to the contrary.

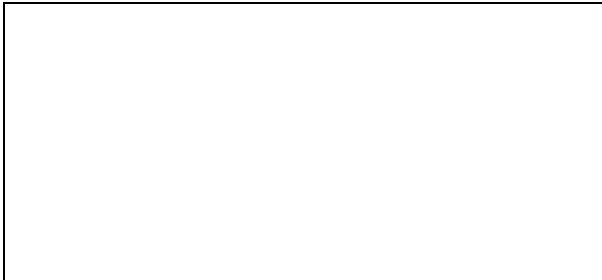
The Certificate of Deposit, original or renewed, is to remain invested as stated until such time as all Public Improvements are completed and accepted by the City of Beaverton.

Signed and dated at (10) _____ (bank) _____
This (11) _____ day of _____ 20 _____.

(12) _____ (13) _____
Signature, City of Beaverton Signature of Depositor
PO Box 4755 _____ (address)
Beaverton, OR 97076 _____

ACCEPTANCE

The undersigned hereby acknowledges the issuance of Certificate of Deposit (14) # _____, in the amount of (15) \$ _____ this (16) _____ day of _____ 20 _____. It is agreed that such funds will be held for uses and purposes stated above until authorization for disposition is granted by the City of Beaverton.

(18)


(17) _____
Authorized Signature (Bank)

Address