

ASSIGNMENT AGREEMENT

Assignment No.: _____

Date : _____

_____, hereinafter referred to as Permittee, and the Clackamas County Service District No. 1, hereinafter referred to as the District, hereby agree to the sanitary and/or storm construction, in conjunction with the minimum standards and specifications established by the District as follows:

Permittee, his heirs, executors, administrators, successors and assigns, hereby assigns the sum of \$ _____, in Account No. _____ at _____, hereinafter referred to as Bank, to the District to guarantee the construction of the improvements as set forth above.

Permittee and Bank hereby guarantee that as of the date of this assignment agreement, the funds described above are on deposit and unencumbered in the account and bank described above, and further agree that said fund, or a portion of funds, will be released from this assignment agreement only as follows:

1. To the permittee upon written notification by the District to the Bank that the improvement described above has been completed to the satisfaction of the District,

(or)
2. To the District, at any time, upon written notification by the District to the Bank that the improvements described above have not been completed to the satisfaction of the District.

Accepted by: (Please Print)

PERMITTEE:

(Name)

(Mailing Address)

(City, Zip)

By: _____

Telephone: _____

Date: _____

BANK

(Bank Name)

(Mailing Address)

(City, Zip)

By: _____

(Authorized Signature)

Telephone: _____

Date: _____

DISTRICT ACCEPTANCE

Water Environment Services, Director

By: _____

Section: _____

By: _____

Date: _____

DISTRICT RELEASE:

Water Environment Services, Director

By: _____

Section: _____

Date: _____