

**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