



BLD #	Received by
Date	Valuation

## Cash Bond Agreement

Property address

Project name

This certificate of cash bond agreement is made and entered into this:

Day	Month	Year
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by and between Salt Lake City corporation of the State of Utah, hereinafter referred to as "City", and

Applicant name

hereinafter referred to as "applicant" who resides at

Address

Phone

Email

Whereas, landscaping, hard surfacing, etc. is required on this site to meet the provisions of Salt Lake City's revised ordinances; and whereas, the City will not issue the

Certificate of occupancy  Other

Demolition permit

without a guarantee of performance; and

Whereas, the city requires a contractor to guarantee completion of the work as noted by the permit and compliance with City ordinances, a cash bond is being required from the contractor;

Now, therefore, in consideration of the premises and for other good and sufficient consideration, the parties agree as follows:

**1** The applicant will post a cash bond in the amount of \$  (bid amount or \$1.00 Per foot minimum). The City will hold the cash bond until all work described by the permit has been completed and approved by the city.

**2** The parties agree that the City, upon verification that the work has been completed and meets City ordinances, will release the cash bond to the applicant without interest.

**3** The applicant agrees to bring the property into compliance before

Day	Month	Year
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that the City may use the funds from the cash bond to hire a firm to bring the property into compliance with the ordinances of the city and scope of work outlined by the permit.

**4** The parties agree that the decision of Building Services will be final with regard to whether or not the property has been brought into compliance, or as to what action the City should take, and the amount of expense incurred.

**5** The applicant agrees that, should the cost and expense of bringing the property into compliance exceed the cash bond amount, the applicant will be personally liable for all remaining costs.

**6** The applicant agrees that, upon default, the City is required to bring the property into compliance, and the applicant will pay all costs including attorney's fee and court costs incurred by the city in the enforcement of the terms of this agreement.

**7** Check prepared by

Applicant  Other

Owner

Applicant signature

Date

Owner's signature

Date

Send notice to