

WASHOE COUNTY FORMAT FOR SAVINGS ACCOUNT OR MONEY MARKET ACCOUNT TO BE USED AS A **GRADING PERMIT** PERFORMANCE GUARANTEE.

- Instructions: 1. To be typed on bank letterhead.
2. The account must be established with a Nevada bank at a local office.

(Date)

Dwayne Smith, P.E.,
Division Director Community Services Department
1001 East Ninth Street
PO Box 11130
Reno, Nevada 89520

RE: (Developer's Name)
(Project Name and Grading Permit No.)
(Account Type & Number)

Dear Mr. Smith:

Please be advised that the above referenced account has been opened with (Bank Name). The account opening balance is \$_____. This is to be held for Washoe County in connection with any or all grading improvements which are subject of that certain grading permit issued pursuant to Washoe County Development Code Article 438 and in connection with (Project Name).

It is expressly understood and agreed that if the Developer or any successor in interest defaults in fulfilling any provision of the aforesaid Grading Permit said sum or any part of said sum may be drawn by Washoe County prior to actually incurring costs or expenses for restoration of said grading improvements in the amount of the actual default by means of notice to the bank, and further, that if the sum drawn exceeds the actual costs and expenses so incurred, then such excess shall be returned to (Bank Name).

(Bank Name) will not release these funds until we receive a letter of demand or a letter of release signed by the County Engineer.

A duplicate account statement will be forwarded to Washoe County to your attention monthly until we receive a release of the funds or until Washoe County exercises their pledge against the account.

Should you require additional information, or if I can be of further assistance, please contact me.

Sincerely,

(Bank Officer's Name and Title below Signature)
(Bank Officers contact information including mailing address, email address, and corporate phone number)

IN AGREEMENT WITH THE FOREGOING:

(SUBDIVIDER'S NAME)

(Name and Title Below Signature)
(Subdivider's Contact information including mailing address, email address, and phone number)