

ORDINANCE NO. 2325

ORDINANCE OF THE CITY OF KIRKLAND RELATING TO PLAT BOND REQUIREMENTS AUTHORIZING CERTAIN SECURITY ASSIGNMENTS IN LIEU THEREOF AND AMENDING SECTIONS 2.12.1 and 3.7.1 of ORDINANCE 2178.

BE IT ORDAINED by the City Council of the City of Kirkland as follows:

Section 1.

Section 2.12.1 of Ordinance Number 2178, a Subdivision Ordinance for the City of Kirkland is hereby amended to read as follows:

"2.12.1 No plat shall be granted final approval until all conditions required by the City Council and to which approval of the plat may be made subject and all required public improvements together with each and all of the water, sewer and street improvements shown on said plat shall first be completed, at the expense of the subdivider or developer in accordance with the current City of Kirkland Standard requirements and specifications including those for private work in city rights-of-way, and approved by the City Engineer. The City Engineer shall have supervision over said work and shall inspect the same. Provided, however, that in lieu of full compliance herewith prior to the final approval of such a plat, the sub-divider or developer may deposit a performance and maintenance bond with the City of Kirkland as a guarantee that the sub-divider or developer will within one year from the date of final approval of said plat, fully comply with all the requirements in regard to conditions imposed and construction of public improvements and completion and maintenance thereof for a period of not less than one year following completion to the satisfaction of the City Engineer. The amount of said performance bond shall be equal to the cost of completion and required maintenance of all of said improvements as estimated by the Public Service Director. In lieu of a performance and maintenance bond issued by a surety company licensed to do business within the State of Washington, a cash bond or security assignment of loan proceeds or bank deposit may be accepted by the City Engineer. Such assignment of loan proceeds or bank deposit shall be substantially in the form attached to this amendatory ordinance as Appendix A and B and by this reference incorporated herein."

Section 3.7.1 of Ordinance Number 2178 is hereby amended to read as follows:

"3.7.1 The following conditions under which the approval of a subdivision is given shall be met before any building permits are issued:

(1) All documents recorded with the King County Department of Records and Elections, as required by this Ordinance, must be returned to the Kirkland Department of Community Development as proof of conformance. This is to include all deeds of right-of-way, all easements, and the necessary signatures as required by this Ordinance.

(2) Demonstrated conformance on building permit applications of any additional setback requirements, height requirements, etc., as placed by the Planning Commissioner,

(3) Required work on City rights-of-way and easements must be completed to minimum City standards and all public improvements installed, including all utilities and lighting and approved by the City engineer before any permits shall issue. All conditions of approval of the Planning Commission must be met. In lieu of the above, a performance bond or security agreement as authorized by Section 2.12.1 may be submitted.

Section 3. To the extent that the subject matter and provisions of this Ordinance may be within the disapproval jurisdiction of the Houghton Community Council as created by Ordinance Number 2001, this Ordinance shall become effective within the Houghton Community, either upon approval of the Houghton Community Council or failure of said Community Council to disapprove within 60 days from the date of passage of this Ordinance.

Section 4. Except as provided in Section 6 this Ordinance shall be in full force and effect five days from and after its passage by the Council and publication as required by law.

PASSED by the Kirkland City Council in regular meeting on the 20th day of September, 1976.

Signed in authentication thereof on the 20th day of September, 1976.

Robert H. Keir

MAYOR, City of Kirkland

ATTEST:
[Signature]

Director of Administration and
Finance (Ex officio city clerk)

APPROVED AS TO FORM:
BY: *[Signature]*

City Attorney

CITY OF KIRKLAND, WASHINGTON

SECURITY AGREEMENT AND ASSIGNMENT OF LOAN
PROCEEDS IN LIEU OF PLAT PERFORMANCE AND MAINTENANCE BOND

PLAT NO. _____

KNOW ALL MEN BY THESE PRESENTS that we have been authorized and directed by _____ to hold from the proceeds of their Development Loan Number _____, in the sum of \$ _____, for completion of improvements in the above proposed plat.

Said improvements are to include all utilities, streets, sidewalks and curbs within the said plat of _____, together with all conditions to which plat approval was made subject by City of Kirkland Resolution Number R _____, and are to be constructed pursuant to the provisions of the City of Kirkland Subdivision and other applicable ordinances and according to City of Kirkland standards and specifications.

In the event _____, fails to complete any or all of said improvements, we are hereby authorized and directed by _____, to pay to the City of Kirkland, such sums within the limits of the amount held as determined by the Director of Public Services that are necessary to construct or finish construction of said improvements including maintenance for the time thereafter required from the above mentioned sum being held

under this agreement.

Providing further, however, that in the event said improvements are constructed and a Certificate of Partial Completion is signed by the Director of Public Services for the City of Kirkland and that said improvements have been constructed in accordance with the City of Kirkland Subdivision Ordinance and other appropriate ordinances and that conditions imposed by City of Kirkland Resolution No. R. _____, have been met, then in that event we are further instructed to release progress payments due for partial improvements.

The City of Kirkland shall have first claim and priority to the remaining balance of said sum of \$ _____ in the event of any default in construction of said improvements.

It is further understood and agreed that the aforesaid priority of claim is paramount to all parties, including the lending institution making the loan, and that said lending institution covenants and agrees that said balance of sum of \$ _____ after approved progress payments shall be held available to satisfy any aforementioned claim by the City of Kirkland notwithstanding default on loan by borrowing party or termination of loan by the lending institution.

Upon completion and acceptance of improvements,
_____ agrees to furnish the City of Kirkland a supplement maintenance bond or security deposit in an amount to be determined by the Director of Public

Services for the City of Kirkland. Upon the satisfactory furnishing of said maintenance bond, any balance of said sum remaining subject to this security agreement shall be released from this agreement.

INSTITUTION
LENDING INSTRUCTION

BY: _____

CITY OF KIRKLAND,
DEPARTMENT OF PUBLIC SERVICES

BY: _____

APPROVED AND ACCEPTED

BY: _____
PRINCIPAL

SECURITY AGREEMENT AND ASSIGNMENT OF BANK
ACCOUNT IN LIEU OF PLAT PERFORMANCE AND
MAINTENANCE BOND

PLAT OF: _____

KNOW ALL MEN BY THESE PRESENTS that we have been
authorized and directed by _____,
to hold from the funds on deposit in Bank Account Number _____,
the sum of \$ _____, for completion
of improvements in the above proposed plat.

Said improvements are to include all utilities, streets,
sidewalks and curbs within the said plat of _____,
together with all conditions to which plat approval was made
subject by City of Kirkland Resolution Number R _____, and
are to be constructed pursuant to the provisions of the City of
Kirkland Subdivision and other applicable ordinances and
according to City of Kirkland standards and specifications.

In the event _____,
fails to complete any or all of said improvements, we are hereby
authorized and directed by _____,
to pay to the City of Kirkland, such sums within the limits of
the amount held as determined by the Director of Public
Services that are necessary to construct of finish construction
of said improvements including maintenance for the time
thereafter required from the above mentioned sum being held

under this agreement.

Provided further, however, that in the event said improvements are constructed and a Certificate of Partial Compliance is signed by the Director of Public Services and that said improvements have been constructed in accordance with the City of Kirkland Subdivision Ordinance and other applicable ordinances and that conditions imposed by the City of Kirkland Resolution No. R _____, have been met, then in that event we are further authorized to release from this Security Assignment the amount certified in the Certificate of Partial Compliance by the Director of Public Services.

The City of Kirkland shall have first claim and priority on the remaining balance in said account in the event of any default in construction of said improvements. It is further understood and agreed that the aforesaid priority claim is paramount to all parties including _____, who agrees that said balance of sum of \$ _____, after approved partial compliance releases shall be held available to satisfy any aforementioned claim by the City of Kirkland notwithstanding termination of the bank account agreement between the banking institution and depositor for any reason whatsoever.

Upon completion and acceptance of improvements, _____ agrees to furnish to the City of Kirkland a maintenance bond or maintenance security agreement in an amount to be determined

by the Kirkland Director of Public Services and upon satisfactory furnishing of said maintenance bond, any balance of said sum remaining subject to this security agreement shall be released from this agreement.

DEPOSITORY INSTITUTION

BY: _____

CITY OF KIRKLAND,
DEPARTMENT OF PUBLIC SERVICES

BY: _____

APPROVED AND ACCEPTED

BY: _____
PRINCIPAL