

# **CONSTRUCTION SECURITY INSTRUCTION FORM**

- A non-refundable construction security management fee (0.2%) and technology surcharge fee (4%) shall be collected/paid at the time the construction security is provided. The fees are based on the amount of the construction security.

(0.2% construction security management fee [\$100 minimum] plus 4% technology surcharge fee)

**ASSIGNMENT OF CERTIFICATE OF DEPOSIT AND  
ACKNOWLEDGMENT BY BANK**

1. The undersigned assigns to the City of Durham, its successors, and assigns, all right, title, and interest, except as described in paragraph (3) below, to the amount of funds specified below in the Certificate of Deposit identified below:

CD Account or Certificate Number: \_\_\_\_\_  
Name & Location of Institution Where CD Held: \_\_\_\_\_  
Phone Number of Institution Where CD Held: \_\_\_\_\_  
Amount of Funds in Certificate: \_\_\_\_\_

The undersigned agrees that when the certificate above expires, it shall be transferred or roll over into a certificate of at least the same amount as shown above, bearing the same number as the above certificate, **and that this assignment shall apply to such successor certificates**, and all further successor certificates. When expirations occur, the undersigned shall retain the right to choose the term and interest of the new certificate, without the consent of the City of Durham. **However, in no event may the undersigned withdraw the principal amount of the certificate, except with the written consent of the City of Durham.** The undersigned also agrees that it will not assign this certificate or successor certificates to other persons.

2. The undersigned irrevocably authorizes the City of Durham at any time to demand, apply for withdrawal, receive, and give acquittance for the amount of money shown above in the CD assigned above, and to execute any and all instruments required therefore if the undersigned has not completed construction and received as-built approval for the **(type of facility)** (the "Work") at the **(Name of Project) at (location/address) as shown on the approved construction drawings entitled "(Name of Project)" approved on (date of CD approval) by the City of Durham Public Works Department** on or before **( ) months from (today's date)**. The undersigned authorizes \_\_\_\_\_ (name of bank in which CD is held) on demand of the City of Durham, made by a notarized writing signed by its Director of Public Works or the Manager of Stormwater Services, to pay such monies to the City of Durham if the undersigned fails to complete construction of the Work and receive as-built approval by **( ) months from (today's date)**. The bank shall notify the City of Durham by certified mail if any attempt is made to withdraw the principal amount of the Certificate of Deposit, or to assign such amount to other persons, or for any consent necessary by virtue of the City's right to the funds in such certificate. Such notice shall be provided to the following address:

Public Works Department  
3<sup>rd</sup> Floor City Hall  
Stormwater Services Manager, Development Review  
City of Durham  
101 City Hall Plaza  
Durham, NC 27701

The Work will be completed and certified as designed as shown on the approved construction drawings entitled “(Name of Project)” approved on (date of CD approval) by the City of Durham Public Works Department.

The completion of the Work will be verified by the following:

- a. Review and approval, by the Stormwater Services Division, of a construction “As-Built” of the facility, which, in the instance of this (type of facility) shall be conducted and prepared in conformance with the current City of Durham BMP Certified Engineer As-Built drawing requirements.
- b. Field inspection and approval of the facilities, by the Stormwater Services Division.

3. The undersigned retains these rights in the certificate: 1) to withdraw the interest earned on, but not the principal amount of, the Certificate of Deposit; 2) to change the certificate of deposit to a certificate earning a different amount of interest, if such certificate is of at least the same amount as this original certificate and retains the same certificate or account number. **In such case, this assignment shall apply to the new certificate.**

4. The undersigned warrants and represents that the Certificate of Deposit above is owned solely by the undersigned and is free and clear of all liens and encumbrances, and that the undersigned has full power, right, and authority to execute and deliver this assignment.

SIGNATURES OF ALL OWNERS OF CERTIFICATE OF DEPOSIT

\_\_\_\_\_

(Name of Individual or Corporation)

By: \_\_\_\_\_

Title \_\_\_\_\_

Attest: \_\_\_\_\_

\_\_\_\_\_ Secretary

(See following page for Acknowledgment of Assignment by Bank or Institution)

**ACKNOWLEDGMENT OF ASSIGNMENT**

The institution named below acknowledges receipt of this notice and a copy of the foregoing Assignment of the Certificate of Deposit identified in this document. Our records indicate that this Certificate is owned by the following:\_\_\_\_\_

\_\_\_\_\_ (insert name(s) of owners), that there are no liens, claims, or encumbrances against the Certificate, and that the balance in the Certificate of Deposit as of this date is \_\_\_\_\_. The institution named below acknowledges the validity of the assignment of this certificate, and certifies that it will show the City's interest on its records, abide by the restrictions on withdrawal and assignments to other persons, and honor this Assignment and any written notice or instructions from the City of Durham, North Carolina.

This the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_ (Name of Bank or Institution)

By: \_\_\_\_\_ (signature)

Print or type name \_\_\_\_\_

Title: \_\_\_\_\_