



VILLAGE OF BANNOCKBURN

Security Deposit/Construction Security and Reimbursement Agreement

Permit # _____ (Staff Use)

This Security Deposit/Construction Security and Reimbursement Agreement, dated _____, 20____ is by and between the Village of Bannockburn (“Village”) and _____ (“Applicant”).

Type of Application: Building Grade Change Driveway Tree Street/Sidewalk ROW

Section I: Applicant Information

Amount of Security/Construction Security Deposit: \$ _____

Location of Property: _____, Bannockburn, IL 60015

Owner:

Name: _____

Address: _____

City/State/Zip: _____

Telephone #: _____

E-mail Address: _____

Applicant:

Name: _____

Address: _____

City/State/Zip: _____

Telephone #: _____

E-mail Address: _____

Remaining Funds Returned to:

Name: _____

Address: _____

City/State/Zip: _____

Section II: Purpose and Amount of Deposit

In the event that it is necessary for the Village to obtain professional services, including, but not limited to, attorneys, engineers, planners, architects, surveyors, traffic or drainage experts, other consultants, additional inspections, permit fees, unpaid fines, or damage done during the construction project to any Village property or facility in connection with any Applicant's request for the Village to consider or otherwise take action upon any building, grade change, driveway, tree, street, sidewalk and right-of-way permit then the Applicant and Owner of the property shall be jointly and severally liable for the payment of such professional fees including a 10% fee to cover administrative time and expenses.

At the time the Applicant requests action from the Village he/she will be required to deposit an amount as detailed below and set forth in the Village of Bannockburn Code and Comprehensive Fee Schedule and no interest shall be payable on any such security account:

For projects whose estimated cost is less than \$5,000 and may require Village contractual services	\$500
For all other projects that may require Village contractual services	The lesser of the building permit fee, estimated Village contractual costs, or \$15,000

Section III: Draws from Escrow and Additional Deposits:

Upon submission of bills by all professional staff and retained consultants deemed necessary by the Village, the Village shall pay said fees out of the specified security deposit/construction security account. Should the Village at any time determine that the security deposit/construction security account established in connection with any application is, or is likely to become, insufficient to pay the actual costs of processing an application, the Village shall inform the applicant of that fact in writing and demand an additional deposit in an amount deemed to be sufficient to cover foreseeable additional costs. Unless and until such additional amount is deposited by the applicant, the Village may direct that processing of the application be suspended or terminated. Any such termination shall be deemed a withdrawal of the application by the applicant.

Section IV: Withdrawal of Applicant:

An Applicant who withdraws an application may apply in writing to the Village Clerk for a refund of his initial deposit. The Manager may, in his discretion approve the refund application less any actual fees and costs which the Village has already incurred, relative to the application.

Section V: Liability; Lien:

The owner of the property which is the subject of the application, and if different, the applicant, shall be jointly and severally liable for the payment of all application fees. By signing the application, the owner shall be deemed to have agreed to pay such fees and to consent to the filing and foreclosure of a lien on the subject property to insure collection of any such fees, plus the costs of collection, which have not been paid within 30 days following the mailing of a written demand for such payment to the owner at the address shown on the application. Any lien filed pursuant to

this subsection may be foreclosed in the manner provided by statute for mortgages or mechanics' liens.

Section VI: Assigning Authority:

The Village Manager is authorized to assign requests for professional services to the Village staff or to consultants as he/she deems appropriate.

Section VII: Remedies:

The remedies available to the Village as set forth hereinabove are nonexclusive and nothing herein shall be construed to limit or waive the Village's right to proceed against any or all parties in a court of law of competent jurisdiction.

Section VIII: Agreement:

This Agreement shall commence upon receipt of the stipulated security/construction security deposit and signed acceptance of this Agreement by both the Village and Applicant. The Agreement shall remain in force until either terminated by the Village as specified under Section III or remaining funds are released to Applicant as specified under Section IX.

Section IX: Final Settlement:

As soon as reasonably feasible following final action on an application, the Village shall cause a final accounting to be made of the security deposit/construction security deposits made in connection with such application and the actual costs of processing such application and shall make a final charge of such costs against such security deposit/construction security deposit. A copy of the accounting shall be provided to the applicant. If the amount in the security deposit/construction security deposit is insufficient to pay the total actual costs, a written demand for payment of the balance due shall be mailed to the applicant. If any unused balance remains in the security deposit/construction security account after paying the total actual costs, that amount shall be returned to the designated recipient reflected in the document.

Section X: Severability:

If any provision of this Agreement or its application to any person, entity or property is held to be invalid, such provision shall be deemed to be excised here from and the invalidity thereof shall not affect the application or validity of any other terms, conditions and provisions of this Agreement and, to that end, any terms, conditions and provisions of this Agreement are declared to be severable.

Section XI: Acceptance:

By signing this Agreement, the Applicant and/or Owner acknowledge that each of them has read the foregoing paragraphs and each of them fully understands and agrees to comply with the terms set forth herein. Further, by signing below, each signatory warrants that he/she/it possesses full authority to so sign.

The Owner and/or Applicant agree that Owner and Applicant shall be jointly and severally liable for payment of fees referred to in applicable sections of the ordinances of the Village of Bannockburn, and as referred to hereinabove.

APPLICANT

VILLAGE OF BANNOCKBURN

Signature

Signature

Printed Name

Printed Name

Date Signed

Date Signed

Owner (if not applicant or Management Company with authority to sign as owner)

CO-OWNER (or Commercial Tenant)

Signature

Signature

Printed Name

Printed Name

Date Signed

Date Signed