



DEVELOPMENT COMPLETION DEPOSIT AGREEMENT

SECTION 1: OWNER/AUTHORIZED AGENT INFORMATION

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|------------------------------|------------|--------------------------|
| Owner/Authorized Agent Name: | | |
| Mailing Address: | | |
| Development Address: | | |
| Development Legal Address: | Lot: _____ | Block: _____ Plan: _____ |
| Phone No: | Email: | |

SECTION 2: DECLARATION OF OWNER/AUTHORIZED AGENT

The owner/authorized agent hereby agrees to indemnify and save the City of Cold Lake (the "City") harmless of all cost's incidental to the repair or replacement of all the surface and below surface improvements, utilities, or improvements on or abutting the above noted property due to negligence by the owner, its agents or employees. The owner / authorized agent accordingly indemnifies the City against the cost of all repairs / replacements which the City shall make, except the repair or damage which the owner notifies the City of prior to the start of construction.

The owner/authorized agent agrees to deposit with the City the sum of one thousand five hundred (\$1500.00) dollars for a minor development permit, and/or five thousand dollars (\$5,000) for a major development permit for the Development Address. It shall be the responsibility of the owner/authorized agent to advise the City when the development is complete to initiate the deposit return process. The deposit shall be refunded to the owner/authorized agent upon completion of the development permit conditions; compliance with the building, electrical, plumbing & gas safety code act regulations; submission and approval of the rough lot grade certificate and off-street parking, less the cost, if any of the repairs or replacement necessitated as outlined below.

If the owner/authorized representative fails to contact the City to initiate the deposit return process and/or conditions above noted for the deposit return are not satisfied within two (2) years from the Deposit Date stated below, the owner/authorized agent shall hereby forfeit the deposit to the City. Deposits which are not returned to the owner/authorized agent, may be recorded as revenue and used at the City's sole discretion. There shall be no obligation on the City to utilize forfeited deposits to remedy deficiencies or outstanding obligations at the Development Address or under this Agreement. Forfeiture of the deposit under this Agreement does not absolve the owner/authorized representative from fulfilling the obligations under this Agreement, or any other obligations related to the development. The City may utilize any other measures deemed necessary within the City's authority to achieve development compliance, which may result in additional costs being billed to the owner / authorized agent.

NOTE: PRIOR TO COMMENCING WORK ON THE SITE; it is the responsibility of the owner/authorized agent to remove excess dirt or debris on the property and to advise the City of any existing damage to the sidewalks, curbs, gutters and other surface utilities and improvements. Failure to provide this notice will result in the owner/authorized agent assuming responsibility and costs for repair of these existing conditions.

Signature of Owner/Authorized Agent: _____ Date: _____

OFFICE USE ONLY

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|---|---|--------------|
| Development Permit No.: | Roll No.: | |
| <input type="checkbox"/> \$1,500 Deposit for Minor Development Permit | <input type="checkbox"/> \$5,000 Deposit for Major Development Permit | |
| Deposit Date: | Receipt No: | Received By: |

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Information on this form is collected for the sole use of the City of Cold Lake and is protected under the authority of the *Freedom of Information and Protection of Privacy Act*, Sec. 33 (c), which regulates the collection, use, and disclosure of personal information. If you have any questions or concerns, please contact the FOIP Coordinator by email (legislative@coldlake.com) or phone (780) 594-4494 ext. 7915.