



City of Chesterfield

PLANNING AND DEVELOPMENT SERVICES DIVISION CASH ESCROW – LOT RELATED IMPROVEMENTS

Subdivision: _____ Lot No. _____
Street address: _____
Company Name: _____
Address: _____

I, the undersigned, fully understand and agree as follows:

A lump sum **deposit of \$1,500** to guarantee submission of all lot related improvements including the following: Elevation Certificate (if applicable), proper installation/repair of sidewalk, street trees and lot grading is required prior to zoning authorization being issued for new home construction. (Street trees are to be of the species, type, size, and amount as shown on the approved Landscape Plans.) This lump sum deposit is required regardless of the number of these items applicable to the lot or the size of the lot. If all lot related improvements are determined by the City of Chesterfield to be satisfactorily completed in accordance with all applicable ordinances, standards and approved plans within 2 years of the date this deposit is received by the City, the deposit is fully refundable. The Contractor hereby warrants said work for a period of one year after date of approval.

No partial releases of the deposit will be made. Should any part of the improvements fail to be satisfactorily completed in a timely manner, all improvements not be satisfactorily completed within 2 years, or Contractor file for bankruptcy, be placed in receivership, there be a corporate forfeiture, or Contractor go out of business without receiving a refund, this deposit shall automatically and immediately be forfeited to the City of Chesterfield. The City of Chesterfield has the right to use this deposit to complete any of the improvements that are incomplete at the time of forfeiture or have any of the improvements completed. The Contractor shall notify the City of Chesterfield Planning and Development Services Division and request a final inspection of lot related improvements once a final certificate of occupancy permit has been issued for the construction authorized by the building permit related to this escrow. If the City has not been contacted by the Contractor or made a refund after 24 months from the date of this contract, said deposit shall be forfeited and the funds shall revert to the City of Chesterfield. Any additional funds necessary for the City to complete the work or have the work completed will become due and fully payable upon notice.

Acknowledgement by Contractor:

Name: _____ Date: _____

Payment received by:

Name: _____ Date: _____

City of Chesterfield

REFUND INFORMATION – CASH ESCROW

All work inspected, found to be complete and constructed to City of Chesterfield standards.

Inspected by: _____ Date: _____

Engineering Construction Inspector

Inspected by: _____ Date: _____

Civil Engineer

Release Authorized by: _____ Date: _____

Project Planner