

**TOWN OF RIVERVIEW
CONSTRUCTION/OCCUPANCY DEPOSIT AGREEMENT**

The undersigned does hereby deposit the sum of (circle one) \$1,000/ \$500 ** with the Building Inspector (BI) to be used as a Construction/Occupancy Deposit. This deposit is to be held in escrow by the Town of Riverview. The Deposit shall be returned to the owner or contractor upon the issuance of a Certificate of Occupancy (CO) by the Building Inspector. If the CO is not issued within 2 years from the date of the Construction Deposit Agreement (CDA), said deposit will be forfeited. A renewal of the CDA may be applied for to extend the agreement for 1 year. This renewal must be applied for with BI prior to the expiration date of the original CDA. If the project is still not completed by the expiration of the renewed agreement, the deposit will be forfeited.

This deposit shall constitute an agreement on the part of the permit holder to assume financial responsibility on behalf of all persons directly or indirectly employed in the work for which a construction permit is secured. By executing this CDA, the undersigned authorizes the deduction from this deposit, any amount(s) needed to correct damages to Town property or pay extra fees incurred by the Building Inspector AND will pay within ten (10) days any sums due and owing resulting from charges in excess of the deposit. If default of payment occurs, it is further understood that any costs shall be assessed against said property in the form of a special assessment on the property taxes. The Town reserves the right to stop further construction in the event the escrow amount may be used up during construction for repairs caused by permit holder's activities and is not replenished within ten (10) days.

** \$1000 for new construction, \$500 for additions to an existing construction

In so executing this document the undersigned binds the undersigned, said undersigned's heirs, assigns and transferees in interest.

Dated this _____ day of _____ year _____

Name – PRINT (First, MI, Last) _____ (Owner or Contractor)

Name - Signature _____
Address _____

Telephone # _____
Parcel # _____ Property Owner (if different than above) _____

Job Location _____

Date paid _____ Check # _____ Received by: _____

Final Inspection / CO Issued Date _____ Accepted by: _____

Refund Payable to: _____
Address _____

Amount Deducted _____ Reason _____

Refund Amount _____ Date _____ Check # _____