

SAMPLE

ADMINISTRATIVE HOLD ON SAVINGS ACCOUNT OR CERTIFICATE OF DEPOSIT

Date:

Kenneth E. Cook, II, CPESC  
City of Greensboro  
P.O. Box 3136  
Greensboro, NC 27402

Dear Mr. Cook,

(Developer)has requested (Bank) to place an administrative hold on Certificate of Deposit (#) and is authorizing the City of Greensboro to draw up to \$ (amount) but not exceeding \$ (amount) on the account should you fail to meet requirements on the grading plan (titled) and perform in accordance with the approved Sediment and Erosion Control Plan.

This confirms that the hold will be in force upon notification by the City of Greensboro and will remain in force for one year and will automatically renew itself until a release is received in writing from an agent of the City of Greensboro.

(Bank) has been informed by (Developer) and the City of Greensboro that the right of the City of Greensboro to draw on this account will be exercised only if (Developer) fails to maintain the terms of the grading permit.

Respectfully,

Assistant Vice President  
Branch Manager

Witnesses:

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