

Corporation of the District of North Vancouver

LANDSCAPE SECURITY AND PERMISSION TO ENTER AGREEMENT

AMOUNT OF SECURITY:

The amount of the security shall be based on the final accepted estimate for on and off-site landscaping (inclusive of a 10% contingency). The undersigned has deposited with the Corporation of the District of North Vancouver (The "District") cash in the amount of \$_____ (or, if in excess of \$5000, an irrevocable Letter of Credit in the amount of \$_____ as security pursuant to the development approved.

PURPOSE OF SECURITY:

The security shall guarantee the provision and installation of landscaping works in accordance with the final landscape plans.

CIVIC ADDRESS OF PROPERTY:

APPROVED LANDSCAPE PLANS:

Final Landscape Plan approved on (date):

Prepared By:
(name of landscape architect and firm)

The undersigned hereby covenants to and agrees with the District:

LANDSCAPE ARCHITECT TO SUPERVISE INSTALLATION

1. To retain _____, a duly registered landscape architect, to supervise the installation of the said landscaping works.

ONE YEAR TO COMPLETE

2. To complete the said landscaping works within one year from the date of final building inspection of the first building or structure constructed hereafter on the said lands.

STATEMENT OF SUBSTANTIAL COMPLETION

3. To deliver to the District as evidence of such completion a signed and sealed statement of substantial completion of the said landscaping works from the landscape architect.

TRANSFER OF INTEREST PRIOR TO SUBSTANTIAL COMPLETION

4. To obtain from any person to whom the undersigned proposes to transfer the said lands or any interest therein prior to the substantial completion of the said landscaping works a form of permission to enter identical to this document with necessary changes and to deliver to the District the new document duly executed by the person to whom the undersigned proposes to transfer the said lands or any interest therein together with the security described in the preamble hereto.

FAILURE TO COMPLETE; DISTRICT AUTHORIZED TO COMPLETE WORKS

5. To authorize and to permit and does hereby authorize and permit the District to retain any cash deposited within by the undersigned or call for and receive any funds secured by the Letter of Credit, as the case may be, in the event that the undersigned fails to perform any of the covenants on their part to be performed hereunder within the times limited for performance by the terms of this document and in such event the District may, at its sole option, enter the said lands and provide and install the said landscaping works or retain the said monies for its own use absolutely as liquidated damages and not as a penalty.

INSUFFICIENT FUNDS TO COMPLETE WORKS

6. Should the District enter the lands and complete or correct landscaping works and should there be insufficient funds on deposit to cover the cost of remedial works, the undersigned shall remit the shortfall in monies to the District forthwith upon demand.

EXTENSION OF LETTER OF CREDIT

7. The District requires that all letters of credit provided as security include an automatic extension clause in compliance with the District's standard format for Letters of Credit.

AUTHORIZATION

Name (please print)

Signature

Address

Phone Number