



CONTRACTOR'S RETAINAGE AGREEMENT

IDENTIFICATION AND DESCRIPTION

Project Title _____
 Contractor _____ Representative _____
 Bid No. _____ Date _____ Administering Department _____
 City Representative _____ Funding Source _____
 City Council Award Date _____

CONTRACTOR'S INSTRUCTIONS

Pursuant to R.C.W. 60.28.010 I hereby notify the City of Bellevue of my instructions to invest not to invest the retainage withheld under the terms of this contract.

Type of Investment: _____

RETAINAGE FORMULA

In accordance with applicable State Statutes, the following provisions will be made for the disposition of the retainage held for investment:

1. All investments selected are subject to City approval.
2. Retainage under this agreement will be held in escrow by the _____, the terms of which are specified by separate escrow agreement. The cost of the investment program is to be borne entirely by the contractor.
3. The final disposition of the contract retainage will be made in accordance with applicable statutes.

Contractor _____ Date _____
Firm Name

By _____ Title _____
Signature

Address _____

CITY APPROVAL

Approval of Investment Program and Retainage Agreement

 Finance Department Date

Phone _____
 Fed. I.D.# _____
 Estimated Completion Date _____