

# SET ASIDE LETTER

\_\_\_\_\_ has on deposit in  
\_\_\_\_\_ [LENDER]  
Construction Loan # \_\_\_\_\_ the sum of \$ \_\_\_\_\_ to cover  
the construction of \_\_\_\_\_.  
Said funds will be distributed only after \_\_\_\_\_ has  
\_\_\_\_\_ [LENDER]  
satisfied itself that the work to be paid for has actually been performed to the satisfaction of  
the City of Renton. These funds set-aside shall not be disbursed to the borrower, a contractor  
working for the borrower, or any third party without the prior written approval of the City of  
Renton and this loan shall not be terminated or all funds thereunder distributed without prior  
approval of the City of Renton.

In the event \_\_\_\_\_ fails to complete and pay  
\_\_\_\_\_ [OWNER]  
for the improvements as required by the City of Renton, all funds remaining in said deposit shall  
be made available to the City of Renton to complete and pay for the cost of said improvements.

\_\_\_\_\_  
Applicant (Print)

\_\_\_\_\_  
Name of Bank Officer (Print)

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title (Print)

\_\_\_\_\_  
Title (Print)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Address

\_\_\_\_\_  
City, State, Zip