



**CONTRACTOR'S DECLARATION OF 10% RETAINAGE OPTION
IN LIEU OF PERFORMANCE BOND AND PAYMENT BOND
FOR PROJECTS \$150,000 OR LESS**

In lieu of providing a performance bond and payment bond, I hereby request to have the City of Port Townsend retain ten percent (10%) of my payment for this project for a period of thirty (30) days after acceptance of the completed work or until receipt of all necessary releases from the Department of Labor and Industries, Department of Revenue, and the Employment Security Department and settlement of any liens filed under Chapter 60.28 RCW, whichever is later.

COMPANY NAME: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

NAME (PLEASE PRINT) : _____

SIGNED: _____ DATE: _____

TITLE: _____