

TITLE 16

STREETS AND SIDEWALKS, ETC

CHAPTER 2

EXCAVATIONS

SECTION

16-204. Deposit or letter of credit.

**16-204. Deposit or letter of credit.** No such permit shall be issued unless and until the applicant therefor has deposited with the town a cash deposit. The deposit shall be in a sum set the director of public works in an amount determined by the director of public works if the excavation is in a paved area and shall insure the proper restoration of the ground and, laying of the pavement, if any. Where the amount of the initial deposit is clearly inadequate to cover the cost of restoration, the director of public works may increase the amount of the deposit to an amount considered by him to be adequate to cover the cost. From this deposit shall be deducted the expense to the town of relaying the surface of the ground or pavement, and of making the refill if this is done by the town or at its expense. The balance shall be returned to the applicant without interest after the tunnel or excavation is completely refilled and the surface or pavement is restored.

In lieu of a deposit the applicant may deposit a letter of credit from a financial institution in Rutherford or Davidson County in such form and amount as the director of public works shall deem adequate to cover the costs to the town if the applicant fails to make proper restoration. (Amended by Ord. #07-\_\_\_, Nov. 2007, Ord. #02-03, Feb. 2002, modified)