



DEVELOPER DEPOSIT ACCOUNT PROCESSING AGREEMENT FORM

Project Number: _____

Project Name: _____

This agreement is by and between the City of Oceanside, a municipal corporation, hereinafter designated "CITY," and Applicant as identified below. In order to recover costs associated with development project application processing and inspections, the project identified by Project Number above has been designated as a Developer Deposit Account Project (Deposit Account Project).

Projects designated as Deposit Account Projects are required to maintain certain levels of funds on deposit with the CITY, from which the CITY draws all applicable fees, and to which CITY personnel directly charge the time that they spend on the project. If the amount on deposit falls below 30% of the Initial Deposit required, the Applicant is required to replenish funds within fourteen (14) days or work on the project will stop; the Replenishment Amount is generally 50% of the Initial Deposit. At the end of the project, any funds remaining in the Deposit Account will be refunded to the Applicant if all project conditions and necessary compliance monitoring have been satisfied. Full details of the Developer Deposit Account program may be found in the Development Services Department Developer Deposit Account Administration Policy and Procedure 2011-01.

APPLICANT CONTACT INFORMATION:

The following information will be used for all contacts between the CITY and the Applicant, and may include requests for Replenishment Funds or for refunds of excess Deposit Amounts.

Applicant Name: Neptune investments ,LLC.

Contact Name: Reza Shera

Firm Name: Neptune Investments,LLC

Address: 261 N high way 101 Solana Beach CA.92075

Applicant Phone: 8580401-9090

TERMS

- A. Applicant agrees to pay all personnel and related direct, indirect and overhead costs for review for the subject project. Applicant agrees to make Replenishment Deposits to be applied toward the above costs in an amount and at such time as requested in writing by the Project Manager. If Applicant does not submit such requested funds within fourteen (14) days after they are requested, staff will stop work on the project until the payment is made.
- B. Interest shall accrue on all costs unpaid 30 days after a deposit or reimbursement request by the CITY at the maximum legal rate, and the CITY is entitled to recover its costs, including attorney's fees, in collecting unpaid amounts.

- C. Any refund of amounts deposited shall be made to Applicant at the above address.
- D. Applicant shall provide written notice to the Project Manager in the event there is a change in ownership of the project, or if changes are made to the billing address or contact person for said project. Said Notice to be mailed to CITY of Oceanside, Development Services Department, Attn: Project Manager, 300 North Coast Highway, Oceanside, CA 92054. All written correspondence should include the Project Number.
- E. Applicant agrees to defend, indemnify, release and hold harmless the City of Oceanside, its agents, officers, attorneys, employees, boards and commissions, from any claim, action or proceeding brought against any of the foregoing individuals or entities, the purpose of which is to attach, set aside, void or annul the approval of this project application or adoption of any environmental document which accompanies it. The indemnification shall include, but not be limited to damages, costs, expenses, attorney fees or expert witness fees that may be asserted by any person or entity, arising out of or in connection with the approval of this application, whether or not there is concurrent, passive or active negligence on the part of the CITY, its agents, officers, attorneys, employees, boards and commissions.
- F. This agreement does not guarantee nor imply that subject project will be approved.
- G. Depending on the project, Deposit Accounts will not be closed at entitlement/plan check/inspection approval if there are required follow-up actions related to environmental compliance and monitoring, review of required reports or plans or any additional work related to project conditions of approval.
- H. This agreement shall be executed by an authorized representative of Applicant. The person executing this Agreement represents that he/she has the express authority to enter into agreements on behalf of Applicant.

Signature:  Date: 5/26/21

Print Name and Title: Reza shera Managing member

City of Oceanside

By: _____ Date: _____

Project Manager