

## Sec. 523 FINANCIAL SECURITY

Pursuant to the provisions of Sec. 521, the applicant shall provide financial security in one or a combination of the following arrangements:

- (A) Performance bond. A performance or surety bond issued by an acceptable bonding company authorized to do business in the State of Michigan.
- (B) Escrow fund. A cash deposit or by certified check.
- (C) Irrevocable letter of credit. An irrevocable letter of credit issued by a bank authorized to do business in the State of Michigan.

The security shall be filed with the Township Treasurer and shall be for same time period as the grading permit and of an amount estimated by the Zoning Administrator as necessary to make the site as suitable for uses permitted in this ordinance as before grading operations commenced.