



**GOVERNMENT OF THE VIRGIN ISLANDS OF THE UNITED STATES**

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**DEPARTMENT OF PLANNING AND NATURAL RESOURCES**

**Division of Coastal Zone Management**

**Cyril E. King Airport, Terminal Building Second Floor**

**St. Thomas, Virgin Islands 00802**

**Fax: (340) 714-9524**

**Tel: (340) 774-3320**

**APPLICATION FOR CONSENT TO PLEDGE A COASTAL ZONE PERMIT**

**MAJOR PERMIT / MINOR PERMIT OR LEASE (Circle One)**

\_\_\_\_\_  
Name of Applicant Permit Holder

\_\_\_\_\_  
Permit Number

\_\_\_\_\_  
Expiration Date of Permit

\_\_\_\_\_  
Name of Pledgee

State Why You Wish permission to Pledge:

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Please attach an application fee of \$500.00 for a Major Permit and \$50.00 for a Minor Permit. Make Certified Check or Money Order payable to the Department of Planning and Natural Resources.

## **DOCUMENTS REQUIRED TO PLEDGE A CZM PERMIT**

Pursuant to V.I.R & Regs. Tit 12, Section 910-5(g), any person who has obtained a Coastal Zone Permit may pledge such permit to a commercial institution as security for a loan from such institution, or its assignee, to the permittee; provided the permittee does all of the following:

- (1) pays an application fee of \$50.00 (Minor Permit) or \$500.00 (Major Permit);
- (2) files with the Director an affidavit executed by an appropriate officer of the lending institution which attests to the lending institution's commitment to comply with the terms and conditions of the permit upon succeeding to title to the permit of the real property covered by or associated with the permit after default and foreclosure of the lending institution's lieu;
- (3) files with the Director evidence of the lending institution's lien against the permit or the encumbrance over the real property covered by or associated with the permit; and
- (4) satisfies the Director that all conditions of the permit have been or are being complied with.

The pledge shall be effective upon, the Directors's written acceptance of the document(s) submitted and the written consent of the appropriate Committee of the Commissioner.