

Bond # _____

District/Division Design Office
Council District No.
Date Issued: _____

General Improvement Performance Bond

KNOW ALL MEN BY THESE PRESENTS:

THAT We, _____ as PRINCIPAL, and _____ a corporation incorporated under the laws of the State of _____ and duly authorized by the laws of the State of California to execute bonds and undertakings as sole surety, as SURETY, are held and firmly bound unto the CITY OF LOS ANGELES, hereinafter called CITY, in the just and full sum of _____ Dollars (\$_____) lawful money of the United States, for the payment of which sum, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally firmly by these presents.

THE CONDITION of the forgoing obligation is such that WHEREAS the above bounden PRINCIPAL has applied for a building permit, zone change, zone variance, conditional use of property, street or alley vacation, legal lot access, or has voluntarily offered to dedicate and/or improve certain public easements, and said PRINCIPAL, in conjunction therewith, has agreed to construct and install all of the following public improvements to wit:

Said improvements to be located at or in, and adjoining: _____

Said work shall be performed under permit or permits to be issued by the Board of Public Works of the CITY, hereinafter called the BOARD, in accordance with the standards and specifications of the BOARD, as amended and to the approval of the City Engineer not later than six (6) months prior to the date specified for the completion of the required work, which shall be on or before _____ or within any lawful extension of said term by the City Engineer, or as otherwise provided by law. If it is deemed necessary to extend the time within to complete said work, it is understood and agreed that such extension of time shall be constructed and installed in accordance with the standards and specifications of the BOARD in effect at the time such extension of time is granted. This bond is further conditioned upon and guarantees due compliance with all of the applicable provisions of ARTICLES 2 and 7 of CHAPTER 1, and Sections 62.105 through 62.118, inclusive, of the Municipal Code of the CITY, as amended.

NOW, THEREFORE, if the PRINCIPAL shall well and truly perform the work specified hereinabove in all respects within the time specified for such performance, or with any lawful extension thereof, this obligation shall be void upon the delivery to the PRINCIPAL and SURETY of a CERTIFICATE OF ACCEPTANCE, signed by the City Engineer of the CITY certifying that all of the requirements for which this bond is a guarantee have been completed to the satisfaction of the City Engineer; otherwise, this obligation shall be and remain in full force and effect until exonerated or canceled by the City Engineer.

IN WITNESS WHEREOF, this instrument has been duly executed by the above named PRINCIPAL and SURETY on this _____ day of _____ A.D. ____

_____ (Principal)

_____ (Principal)

_____ (Principal)

_____ (Principal)

By _____ (Attorney-in-Fact)

_____ (Surety)

Instructions to Signatories ó Endorsements and Acknowledgments

INDIVIDUALS - Each individual above must sign all copies of this bond and attach a Notary Acknowledgment Jurat to each copy.

PARTNERSHIP - All general partners must sign all copies of this bond and attach a Notary Acknowledgment Jurat to each copy. One (1) copy of the Certificate Of Partnership or Partnership Agreement, listing the names and addresses of all partners, must be attached to the original of this form. CORPORATE PARTNERSHIPS- see CORPORATIONS BELOW.

CORPORATE ó Two (2) Corporate Officers (e.g., President/Vice President or Secretary/Assistant Secretary) must sign all copies of this bond, attach a Notary Acknowledgement Jurat to each, as well as impress or affix the CORPORATE SEAL on each copy. Corporate Partnerships must also attach one (1) copy of the Certificate Of Partnership or Partnership Agreement as required under óPARTNERSHIPö above.

JOINT VENTURE ó Each Corporation or partnership participating in the joint venture must comply with the instructions under óPARTNERSHIPö and óCORPORATIONö above.

SURETY ó Verify the above execution requirements have been completed by PRINCIPAL your Attorney-in-Fact must sign all copies of this bond and attach a Notary Acknowledgment Jurat and impress or affix the CORPORATE SEAL on each copy. One (1) current copy of the Power of Attorney for the Attorney-in-Fact must be attached to this bond.

Return the three (3) copies of this bond, fully executed, to:

Bond Control Section
Developmental Services Division
201 N. Figueroa St, Ste. 200
Los Angeles, CA 90012

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of _____
County of _____)

On _____ before me, _____, Notary Public
(insert name and title of the officer)

personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)