

City of La Quinta

Public Works Department
78-495 Calle Tampico
P.O. Box 1504
La Quinta, CA 92253

Call Public Works for assistance at (760) 777-7075

Standard Bond Forms

The City of La Quinta has prepared two standard bond forms for use with Subdivision Improvement Agreements (SIA); they are: 1) the Performance Bond, and 2) the Labor and Material Bond.

For easy electronic distribution purposes, they are included in this Adobe Acrobat “pdf” file and can be printed on standard 8½ x 11 white paper. Simply forward this pdf file to the bond company and they can print out the form and appropriately fill in the blanks.

These bonds forms contain the required statutory language found in Section 66499 of the California Government Code (commonly referred to as the Map Act).

The La Quinta Municipal Code (Section 13.28.040) requires **both types of bonds** to have **one hundred percent (100%)** of the total estimated cost of the improvement or the act to be performed, to be secured.

The municipal code can be accessed via the internet at: www.la-quinta.org

The bonding company must be listed in Circular 570 published by the US Treasury Department. Additionally, the City relies on the A.M. Best Company to evaluate the financial stability of the insurance company issuing the bonds. The City of La Quinta will not accept bonds from any insurance company with an AM Best rating less than “B++ or B+”.

Please submit the completed bond forms to Public Works Department for processing.

SUBDIVISION IMPROVEMENTS

Tract Map No. _____

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT, the City Council of the City of La Quinta has approved the final map for Tract Map No. _____, prior to installation of certain designated public improvements required by the Conditions of Approval for the subject map, in accordance with the California Map Act (Government Code Section 66462)

WHEREAS, the City Council of the City of La Quinta, State of California, and _____ hereinafter designated as ("principal") have entered into an agreement whereby principal agrees to install and complete certain designated public improvements, which said agreement, dated _____, 200____, and identified as Tract Map No. _____, is hereby referred to and made a part hereof; and

WHEREAS, said principal is required under the terms of said agreement to furnish a bond for the faithful performance of said agreement.

NOW, THEREFORE, we, the principal and _____, as surety, are held and firmly bound unto the City of La Quinta hereinafter called ("City"), in the penal 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, successors, executors and administrators, jointly and severally, firmly by these presents.

The condition of this obligation is such that if the above bounded principal, his or its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions and provisions in the said agreement and any alteration thereof made as therein provided, on his or their part, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless the City, its officers, agents and employees, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

As a part of the obligation secured hereby and in addition to the face amount specified therefore, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by City in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

The surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the agreement or to the work to be performed hereunder or the specifications accompanying the same shall in any manner affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the agreement or to the work or to the specifications.

In witness whereof, this instrument has been duly executed by the principal and surety above named,
on _____, 20____.

Principal

(Seal)

Signature of Principal

Title of Signatory

Surety

(Seal)

Signature of Surety

Title of Signatory

Address of Surety

Phone # of Surety

Contact Person For Surety

SUBDIVISION IMPROVEMENTS

Tract Map No. _____

LABOR AND MATERIAL BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT, the City Council of the City of La Quinta has approved the final map for Tract No. _____, prior to installation of certain designated public improvements required by the Conditions of Approval for the subject map, in accordance with the California Map Act (Government Code Section 66462)

WHEREAS, the City Council of the City of La Quinta, State of California, and _____ hereinafter designated as "the principal" have entered into an agreement whereby the principal agrees to install and complete certain designated public improvements, which agreement, dated _____, 200____, and identified as Tract Map No. _____, is hereby referred to and made a part hereof; and

WHEREAS, under the terms of the agreement, the principal is required before entering upon the performance of the work, to file a good and sufficient payment bond with the City of La Quinta to secure the claims to which reference is made in Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code of the State of California.

NOW, THEREFORE, the principal and the undersigned as corporate surety, are held firmly bound unto the City of La Quinta and all contractors, subcontractors, laborers, materialmen, and other persons employed in the performance of the agreement and referred to in Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code in the sum of _____ DOLLARS (\$_____), for materials furnished or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to this work or labor, that the surety will pay the same in an amount not exceeding the amount hereinabove set forth, and also in case suit is brought upon this bond, will pay, in addition to the face amount thereof, costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by city in successfully enforcing this obligation, to be awarded and fixed by the court, and to be taxed as costs and to be included in the judgment therein rendered.

It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persons, companies, and corporations entitled to file claims under Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond.

Should the condition of this bond be fully performed, then this obligation shall become null and void, otherwise it shall be and remain in full force and effect.

The surety hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the agreement or the specifications accompanying the same shall in any manner affect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration, or addition.

In witness whereof, this instrument has been duly executed by the principal and surety above named, on _____, 20____.

Principal

(Seal)

Signature of Principal

Title of Signatory

Surety

(Seal)

Signature of Surety

Title of Signatory

Address of Surety

Phone # of Surety

Contact Person For Surety