

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 Restoration Bond Form

All parties performing construction work in the public right of way are required to post restoration security in conformance with Section 14.16.180 of the La Quinta Municipal Code. The City has prepared a Standard Restoration Bond form for use with Encroachment Permits issued for such work.

For easy electronic distribution purposes, the Standard Restoration Bond is available in an interactive form in which you fill in the blanks while viewing the form with the Adobe Acrobat Reader (free software available at www.adobe.com), then print out the completed form, sign it, and seal it as appropriate.

Forward this pdf file to the bond company; they can determine which version of the bond form works best in their administrative function.

The security amount should equal **one hundred percent (100%)** of the total estimated cost of the improvement or the act to be performed.

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 forms to Public Works Department for processing.

FAITHFUL PERFORMANCE BOND
(LQMC 14.16.180)

Restoration Bond

WHEREAS, the City of La Quinta, California, is prepared to issue Encroachment Permit # _____ in accordance with the La Quinta Municipal Code, to _____, as Principal, whereby Principal will be authorized to construct certain improvements in the public right of way as identified in the permit, and further detailed on the improvement plans referenced therein; and

WHEREAS, Said Principal is required to furnish a surety bond in accordance with La Quinta Municipal Code Section 14.16.180 to faithfully perform and construct the permitted improvements, or restore the right of way to its former condition in the event the proposed improvements are not completed in accordance with the approved plans, specifications, and permit requirements to the satisfaction of the Public Works Director; or, if the work is abandoned (not completed as required), Principal shall complete the improvements, or restore the right of way to its former condition, whichever is the less expensive alternative of these two alternatives to perform.

NOW, therefore, we the Principal and _____, as Surety, are held and firmly bound unto the City of La Quinta, as Obligee, 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 bonded 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 permit 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 Obligee, 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 the Obligee 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 permit or to the work to be performed hereunder or the specifications accompanying the same shall in anywise 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 permit or to the work or to the specifications.

Restoration Bond
Encroachment Permit # _____
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In witness whereof, this instrument has been duly executed by the Principal and Surety above named, on _____, 20__.

(Seal) _____
Principal

Signature of Principal

Title of Signatory

(Seal) _____
Surety

Signature of Surety

Title of Signatory

Address of Surety

Phone # of Surety

Contact Person for Surety