

Bond # _____

Premium: _____

License Bond (Parking Lot)

KNOW ALL MEN BY THESE PRESENTS:

THAT WE _____ (hereinafter called PRINCIPAL) as PRINCIPAL, and _____, a corporation organized and doing business under and by virtue of the laws of the State of _____ and duly licensed for the purpose of making, guaranteeing or becoming sole surety upon bonds or undertakings required or authorized by the laws of the State of California (hereinafter called SURETY) as SURETY, are held and firmly bound unto the City of Los Angeles in the just and full sum of _____ Dollars (\$ _____) lawful money of the United States of America, for the payment of which well and truly to be made, we hereby bind ourselves and our heirs and each of our successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT, WHEREAS,

The PRINCIPAL above-named is about to apply for, or has been issued a _____ and has been required under Los Angeles Municipal code Section 103.202, as amended, to file a bond in the amount of _____ Dollars (\$ _____).

NOW, THEREFORE, if the said PRINCIPAL shall well and truly comply with the terms and conditions of Los Angeles Municipal Code Section 103.202, as amended, then the obligation to be null and void, otherwise to remain in full force and effect.

(Principal)

(Principal)

(Principal)

(Principal)

By _____ (Attorney-in-Fact)

(Surety)

BOND DOCUMENT EXECUTION INSTRUCTIONS

NOTE: *Incomplete or incorrect execution will result in a delay in processing your document(s).*

For your quick reference, the City of Los Angeles has outlined the following required elements of bond documents for each type of legal entity listed below:

INDIVIDUALS

Example: *(Name of Individual) D.B.A. (Name of Company)*
 John Doe D.B.A. John Doe Construction

The individual ***must*** sign the bond.

All principal signatures on documents ***must*** be acknowledged before a notary public on separate acknowledgement forms.

PARTNERSHIPS AND LIMITED PARTNERSHIPS

One general partner ***must*** sign the bond.

The City of Los Angeles ***must*** be furnished a copy of the partnership agreement confirming that the person signing the document is a partner.

All principal signatures on documents ***must*** be acknowledged before a notary public on separate acknowledgement forms.

JOINT VENTURES

All joint venturers ***must*** sign the bond.

All principal signatures on documents ***must*** be acknowledged before a notary public on separate acknowledgement forms.

CORPORATIONS

Corporations ***must*** have signatures from two corporate officers on their bond document.

Examples of acceptable corporate officer signatures include those of the corporation's Chairman of the Board, President, Vice President, Secretary or Assistant Secretary, Chief Financial Officer or Assistant Chief Financial Officer, Treasurer or Assistant Treasurer.

A corporate seal ***must*** appear on the bond.

Please note that an authorized agent may also sign for a corporation provided that the City of Los Angeles is furnished a ***certified copy*** of the Board of Directors' Resolution authorizing such person to execute the document on behalf of the corporation.

All principal signatures on bond documents ***must*** be acknowledged before a notary public on separate acknowledgement forms.

LIMITED LIABILITY COMPANIES (LLC) and TRUST AGREEMENTS

The City of Los Angeles ***must*** be furnished a copy of the Operating Agreement or Trust Agreement showing that the person(s) signing are authorized to sign on behalf of the LLC or Trust.

All principal signatures on documents ***must*** be acknowledged before a notary public on separate acknowledgement forms.

Rev. 12/11/07