

GAIL FARBER, Director

COUNTY OF LOS ANGELES

DEPARTMENT OF PUBLIC WORKS

"To Enrich Lives Through Effective and Caring Service"

900 SOUTH FREMONT AVENUE ALHAMBRA, CALIFORNIA 91803-1331 Telephone: (626) 458-5100 http://dpw.lacounty.gov

ADDRESS ALL CORRESPONDENCE TO: P.O. BOX 1460 ALHAMBRA, CALIFORNIA 91802-1460 IN REPLY PLEASE REFER TO FILE: LD-1

July 1, 2018

PROCESSING BONDS AND AGREEMENTS FOR LAND DEVELOPMENT

A. <u>PROCESSING (allow up to two weeks for 1st review, additional reviews</u> <u>may be required)</u>

- 1. Obtain the proper forms from the Land Development Processing Center at (626) 458-4930. We are open Monday through Thursday from 7:00 a.m. until 5:00 p.m. (we are closed on Fridays).
- 2. All forms must be signed by the OWNER/SUBDIVIDER (Principal) and the signatures acknowledged by a Public Notary. Also noted are special requirements as follows:

All agreements (contracts) and bonds or securities must be signed by the same parties. For improvement bonds and agreements, the principal/subdivider <u>must be tied to the land</u>. Securities with expiration dates will not be accepted. Securities for less than \$1,500 shall be cash.

- 3. Execute the bonds with a surety company and attach the Power of Attorney statement. All signatures (both surety **and** principal) must be acknowledged by a Public Notary.
- 4. Have bonds stamped by the:

County of Los Angeles County Clerk – (562) 462-2177 12400 East Imperial Highway, 2nd Floor Norwalk, CA 90650-(To verify that the Insurance Co. is acceptable)

- 5. Return to the Land Development Processing Center the following
 - a. PROPERTY TAX BONDS: Two original bonds (plus processing fee).
 - b. IMPROVEMENT SECURITIES: Two original agreements and bonds (plus processing fee per improvement shown on the agreement, road and street trees are considered one fee item).
 - c. THREE PARTY WATER AGREEMENT: Two original agreements and bonds or securities.

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B. DIRECTIONS FOR SIGNING BONDS AND AGREEMENTS

1. Individuals

The signatures and acknowledgement must agree exactly.

2. Corporations

- a. The corporate name and acknowledgement must be in exact agreement with each other.
- b. The name of the corporation must appear above the signature of the officers signing on its' behalf.
- c. The title of the officers signing must be shown with their signatures, along with the corporate seal.
- d. The agreement/bond may be signed by:

The president or Chairman of the Board together with the Secretary or Chief Financial Officer, as shown on the most recent information statement filed pursuant to Corporations Code Section 1502, which must be submitted with the bond(s) and/or agreement(s) **along with all subsequent "no change" statements. All statements must bear the state filing stamp.**

Any Vice-President (in lieu of the President or Chairman) and/or any Assistant Secretary or Assistant Treasurer (in lieu of the Secretary or Chief Financial Officer) provided that the corporation submits corporate bylaws, a resolution, or the minutes of a meeting of the corporate directors stating that these officers are authorized to execute agreements/bonds on behalf of the corporation and such bylaws, resolution, or minutes are certified to still be in effect **(as of the date of signing of the bond/agreement)** by the Secretary or Assistant Secretary of the corporation.

Any other combination of officers or any single officer provided that corporate bylaws, a resolution, or the minutes of a meeting of the corporate directors are provided, which specifically indicate which officer or officers is/are authorized to execute agreements/bonds on behalf of the corporation. Said bylaws, etc., must be certified by the Secretary or the Assistant Secretary of the corporation to still be in effect as of the date of signing of the agreement/bond.

- 3. Partnership and Joint Ventures
 - a. A copy of the partnership or joint venture operating agreement must be presented.

b. The signature block for the principal should indicate by what authority the signatory is signing under i.e.:

ABC, LLC by, DEF CORPORATION, its managing member by, John Smith, President and Secretary.

(for example)

- c. The partnership or joint venture name acknowledgment must be in exact agreement.
- d. The name of the partnership or joint venture must appear must appear above the signatures of the partners or ventures executing on behalf of the partnership or joint venture.
- e. The titles of the parties signing for the partnership or joint venture must be shown with their signature.

4. Limited Liability Companies (LLC)

- a. A copy of the LLC operating agreement must be presented to this office.
- b. Provide a copy of the most recent Information Statement, filed with the Secretary of Sate pursuant to Corporations Code Section 17060, indicating the current manager(s) of the LLC(s).
- c. If the most recent information statement is a "no change: statement, please provide a copy of the most recent information statement showing the name(s) of the managing member(s) along with any subsequent "no change: statement. Please provide statements which have been endorsed by the State of California so that we can verify that the LLC is allowed to do business in the State.
- d. The name of the LLC must appear above the signature(s) of the managing member(s) executing on behalf of the LLC.
- e. The titles of the parties signing for the LLC must be shown with their signature (i.e., managing member).

MISSING OR OMITTED ITEMS WILL BE A CAUSE FOR REJECTION OF THESE BONDS AND AGREEMENTS

After the bonds are screened by the counter personnel, they are forwarded for final approval. Additional items may be requested prior to final approval.