SURETY AGREEMENT
PROCESSING FEE: $100.00 – Due at time of submittal

GENERAL INFORMATION:

DATE: ___________________ PROJECT #: ____________

PROPOSED COMPLETION DATE: ___________________

DESCRIPTION (Undersigned applicant agrees with Ada County Development Services Department to complete all improvements as shown on approved plan, plat or other approval described below):

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REQUIRED SUBMITTAL ITEMS: (Application must include all the following information to be accepted)

☐ ITEMIZED BID. A contractor’s itemized bid to complete all required improvements. Each itemized bid shall include the following information.

☐ Signed and dated by the contractor.

☐ Bid shall state that it will be honored for 90 days beyond completion date listed in this Agreement

☐ SURETY. Surety shall include the following information:

☐ Shall be equal to 120% of the cost of completing all required improvements.

☐ Shall remain in effect for 90 days beyond the completion date listed in this Agreement.

☐ Surety shall be drawn solely in favor of, and payable to, the order of Ada County.

☐ Total Surety Amount (Equal to 120%): ____________________________

☐ SURETY TYPE: (check one)

☐ Irrevocable Letter of Credit  ☐ Performance Bond

☐ Cashier’s Check ☐ Cash

CONTRACTOR INFORMATION: (Please use separate page to list additional contractors)

CONTRACTOR #1:

NAME: ___________________ PHONE: ___________________

ADDRESS: ___________________ CITY: ____________ STATE: _______ ZIP: ____________

EMAIL: ___________________ BID AMOUNT: $ ____________

CONTRACTOR #2:

NAME: ___________________ PHONE: ___________________

ADDRESS: ___________________ CITY: ____________ STATE: _______ ZIP: ____________

EMAIL: ___________________ BID AMOUNT: $ ____________

The undersigned applicant agrees that all improvements shall be completed on or before: ___________________.

The undersigned applicant agrees that in case improvements are not completed by date specified, Development Services Department may order the work completed by contractor listed on this agreement and pay for the work with the proceeds of surety. In the event the contractor listed on this Agreement cannot perform the work, Development Services Department may select a contractor of its choice, order the work performed, and pay for the work with the proceeds of the surety.

APPLICANT SIGNATURE ___________________ DATE: ____________

NAME, ADDRESS & PHONE NUMBER OF PERSON TO WHOM THE SURETY IS TO BE RETURNED:

NAME: ___________________ PHONE: ___________________

ADDRESS: ___________________ CITY: ____________ STATE: _______ ZIP: ____________

OFFICE USE ONLY

RECEIVED BY: ___________________ DATE: ____________ SURETY EXPIRATION ENTERED INTO COBRA: ☐