



SURETY AGREEMENT APPLICATION

PROCESSING FEE: \$500 + \$500 Deposit (Development Agreement Fees)

GENERAL INFORMATION:

DATE: _____ **PROJECT #:** _____

COMPLETION DATE: _____ **FINAL PLAT NAME/PHASE:** _____

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

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. See Attachment A to Application.

Signed and dated by the contractor.

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

GENERAL DESCRIPTION. Such as "all streets, streetscape, landscape, as shown on plan pages."

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 Elmore County.**

Total Surety Amount (Equal to 120%): _____

SURETY TYPE: (check one)

Irrevocable Letter of Credit

Performance

Cashier's Check

Bond 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: _____

**ATTACHMENT A TO SURETY AGREEMENT APPLICATION
BID ESTIMATE**

DATE: _____ PROJECT NO. _____
COMPLETION DATE: _____ FINAL PLAT NAME/PHASE: _____

The undersigned Applicant is submitting an itemized bid as required in the Elmore County Surety Agreement Application dated _____, 20__ for the above project, which bid is attached hereto.

The bid estimate is for the following improvements generally described
_____, constructed in conformance with the approved
construction plans comprised of :
Listed approved plan sheet #s : _____ Dated on: _____
Prepared by: _____

AGREED COMPLETION DATE: The Applicant is providing the bid for the work to Elmore County as required in the Application to which this is attached, and agrees that if the work required is not completed by _____, 20__, Elmore County may select a bidder and order the work completed and pay for same with proceeds of the Surety Agreement signed with this Application and Surety Bond provided by Applicant. Applicant will correct the work for a period of one (1) year after completion and final inspection approval by Elmore County and other authorities having jurisdiction.

FORM OF SURETY: Elmore County Surety Agreement and Surety Bond

EXPIRATION DATE OF SURETY: Agreed Completion Date plus one (1) year correction period

ACCEPTABLE CONTRACTORS' BIDS (at least one):

| | |
|---------------|---------------|
| AMOUNT: _____ | BIDDER: _____ |
| AMOUNT: _____ | BIDDER: _____ |
| AMOUNT: _____ | BIDDER: _____ |

BIDS MUST BE ATTACHED

APPLICANT: _____

DATE : _____

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

BID ESTIMATE

BIDS AND SURETY BOND MUST STATE AN EXPIRATION DATE WHICH EXCEEDS THE AGREED COMPLETION DATE BY ONE YEAR. AMOUNT OF THE SURETY MUST BE EQUAL TO 125% OF THE HIGHEST BID LISTED ABOVE.

ALL WORK MUST BE COMPLETED TO MEET THE STANDARDS FOR PUBLIC IMPROVEMENTS AS REQUIRED BY ELMORE COUNTY AND APPLICABLE LAW, AND THE SIGNED SURETY AGREEMENT.

[Attach Bid; ___ Pages Attached]