



**PUBLIC WORKS - FINAL PLAT
PERFORMANCE SECURITY DEVICE INSTRUCTIONS**
PO Box 320, 22035 SE WAX RD – MAPLE VALLEY, WA 98038 – (425) 413-8800

A. Please submit the following attached items:

1. The completed Security Information form, along with a completed copy of the Public Works Department Improvement Evaluation Packet, signed by the Public Works Department (must include materials and and labor).
2. The completed Security Agreement, including all required signatures and notarizations; and,
3. The completed "License to Enter Property," including legal description of property, all required signatures and recording numbers.

B. To determine the amount of your security:

1. A Performance bond is collected based on the Total Value of Improvements as calculated from Security Quantity Worksheets.
2. [IF APPLICABLE] The City will also collect a Cash Deposit according to the following schedule:

<u>Amount of Security</u>	<u>Amount of Cash Deposit</u>
Up to \$20,000	5% of the Security (minimum \$275)
\$20,001 - \$50,000	4% of the Security
\$50,001 - \$100,000	3% of the Security
\$100,001 and up	2.5% of the Security

The Cash Deposit will be used to cover the City's actual expense of administration and inspection and, if necessary, using the proceeds of the bond. The City shall subtract a minimum of \$275 from the cash deposit to cover normal expenses and will refund any remaining funds when the required work or improvements have been completed and approved.

The Minimum Performance Security shall be a Performance Bond valuing 100 percent of Total Improvements.

** To protect your interests, please note that maintenance of improvements is the responsibility of the applicant for two years, including damage by subcontractors or builders.*

*** Recording fees paid separately at time of recording with King County.*



PUBLIC WORKS - FINAL PLAT PERFORMANCE SECURITY INFORMATION

MUST Be Completed by Applicant

Project Name _____

Project Address _____

Development Permit Number _____ Other No. _____

Applicant _____

Contact Person _____

Address _____
Street

_____ City State ZIP

Telephone No. () ____ - ____ Fax No. () ____ - ____ Email: _____

Security Firm _____

Contact Person _____

Mailing Address _____
Street

_____ City State ZIP

Telephone No. () ____ - ____ Fax No. () ____ - ____ Email: _____

Official Use Only Below

Date Submitted _____ Release Date _____

Public Works Representative _____

Bond / Security No. _____

P.W. R.O.W. Permit No.: _____



PUBLIC WORKS - FINAL LIFT PERFORMANCE SECURITY AGREEMENT

1. THIS AGREEMENT is entered into between _____ hereafter referred to as the "applicant" and the CITY OF MAPLE VALLEY, hereafter referred to as the "City."

2. The applicant has agreed to construct public improvements as approved by the City in accordance with the plans and specifications accompanying Development Permit No. _____ for a project known as _____ generally located at _____ and must perform the improvements as required by ordinances of the City of Maple Valley.

3. The City has determined using the Security Quantities Worksheet that the "Performance Security Value" is \$_____.

4. The undersigned shall file with the City as security (check appropriate method below) for performance of said work:
 - ___ a. A performance bond issued by a surety company licensed as such in the State of Washington (Bond No. _____);

 - ___ b. An assignment of funds on deposit in bank account (Acct. No. _____);

5. In the event the undersigned fails to fully perform the work referred to in paragraph 2 above within 30 days of formal notice, the City shall forthwith take all steps necessary or required to enforce the security device listed in paragraph 3. Such funds as may be received therefrom by the City shall be used solely for the purpose of completing the performance of the work described in paragraph 2. In the event such funds are then insufficient in amount to fully pay for such work then required to be done by the City, then in that event such excess cost shall be reimbursed to the City by the undersigned and if not so paid within 60 days of demand therefor made upon the undersigned by the City, such demand shall constitute a lien upon the real property described in Development Permit No. _____. In the event said funds exceed the actual cost of the improvements required to be then done by the City, any surplus remaining following completion of said work shall be returned to the order of the undersigned applicant and the surety or bank.

6. The City hereby acknowledges receipt of ("Performance Security Cash Deposit") \$_____ to be used to administer the bond.
7. This agreement shall be binding on the heirs, assigns, successors, administrators, and executors of the parties.

Signed this _____ day of _____, 20_____.

CITY OF MAPLE VALLEY:

PRINCIPAL (Applicant):

By _____

By _____

By _____



PUBLIC WORKS – FINAL PLAT PERFORMANCE BOND

PROJECT _____

Principal (Applicant): _____
(Name)

(Address)

Financial Institution: _____
(Name)

(Address)

Bond No.: _____ **Phone No.:** _____

KNOW ALL BY THESE PRESENTS that _____ as principal (applicant), and _____, a corporation organized and existing under and by virtue of the laws of _____, and licensed to do business as surety within the State of Washington, as surety, are held and firmly bound unto the City of Maple Valley, a city of the State of Washington, in the penal sum of ("Performance Security Value") \$_____ for the payment of which well and truly to be made, we firmly bind ourselves, our and each of our heirs, executors, administrators, and assigns, jointly and severally, by these presents.

The condition of the foregoing obligation is such that the above-named principal has applied for and received final approval from the City of Maple Valley of:

A subdivision of land named _____ and situate in Section ____, Township __ North, Range __ East W.M., Maple Valley, King County, Washington and is about to record same with the King County Department of Records and Elections.

A short subdivision of land identified as _____, situate in Section _____, Township _____ North, Range _____ East, W.M., Maple Valley, King County, Washington and is about to record same with the King County Department of Records and Elections.

A land use development or uniform building code permit, requiring as conditions thereof, construction of certain public and other improvements as specified in said permit or notice of approval thereof.

The further condition that within one (1) year from the date of approval of the subdivision, short subdivision, or permit aforesaid by the city of Maple Valley, the principal will fully and faithfully perform and complete all public and/or easement improvements together with such special specifications and conditions as may have been required in the approval of said subdivision, short subdivision, land use development or uniform building permit, all as specifically set forth and itemized in the above-referenced City of Maple Valley file number, and

that all shall be done in compliance with the standard specifications heretofore adopted by the City of Maple Valley and all to the satisfaction of the City of Maple Valley; as a further condition it is understood and a part of the consideration for this obligation that the City of Maple Valley shall have the right to sue on this bond in its own name to recover for any loss, injury, damage, or liability (excluding damages based upon or arising out of tortuous injury to any person or property) sustained or incurred by reason of any breach of performance by the principal, as to a condition hereof, including any condition or performance responsibility incorporated by reference, and such action may be commenced against both the principal and surety as joint and several obligors with or without prior notice of such breach of performance by principal, having been given to surety.

Now, therefore, if the above-named principal shall fully and faithfully comply with all of the terms and conditions of approval as set forth in Maple Valley Development Permit No. _____, and all applicable provisions of the laws of the State of Washington and the ordinances, rules, and regulations of the City of Maple Valley, and timely perform and complete said public improvements, public easements and special improvements and conditions, including payment of all costs and expenses therefore, to the decided satisfaction of the City of Maple Valley, and upon acceptance thereof by the City, file with the City a Maintenance Bond to maintain same for a period of 24 months following acceptance by the City of Maple Valley, and indemnify and save the City of Maple Valley free and harmless from any and all claims, actions, or damages of every kind and description, which may occur to or be suffered by any person by reason of the use or occupation of the areas of construction or installation which become dedicated to public use, and which may occur to be suffered by any person by reason of improper materials or workmanship in regard to all of the improvements required to be done within the conditions of this bond;

Then this obligation shall be void, otherwise, it shall remain in full force and effect.

Signed, sealed and dated this _____ day of _____, 20____.

PRINCIPAL (APPLICANT)	CITY OF MAPLE VALLEY	SURETY
By: _____	By: _____	By: _____
Its: _____	Its: _____	Its: _____

(Sign with blue ink)

<i>(Individuals Only)</i>	<i>(Partnerships Only)</i>	<i>(Corporations Only)</i>
OWNER(S) OF REAL PROPERTY (INCLUDING SPOUSE)	OWNER(S) OF REAL PROPERTY	OWNER(S) OF REAL PROPERTY
_____	_____ (Name of Partnership or Joint Venture)	_____ (Name of Corporation)
_____	_____ By General Partner	_____ By President
_____	_____ By General Partner	_____ By Secretary
	_____ By General Partner	

(Sign with blue ink)

(Individuals Only)

STATE OF WASHINGTON)
) SS.
County of King)

On this _____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____

and _____ to me known to be the individual(s) described herein and who executed the Public Works Construction and Improvement Performance Bond, and acknowledged that _____ signed the same as _____ free and voluntary act and deed, for the uses and purposes therein mentioned.

WITNESS my hand and official seal hereto affixed the day and year first above written.

Notary's Signature

Print Notary's Name
Notary Public in and for the State of Washington, Residing at: _____
My commission expires: _____

(Partnerships Only)

STATE OF WASHINGTON)
) SS.
County of King)

On this _____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____ a

nd _____ to me, known to be general partners of _____ the partnership that executed the Public Works Construction and Improvement Performance Bond, and acknowledged the said instrument to be the free and voluntary act and deed of each personally and of said partnership, for the uses and purposes therein set forth, and on oath stated that they were authorized to sign said instrument.

WITNESS my hand and official seal hereto affixed the day and year first above written.

Notary's Signature

Print Notary's Name
Notary Public in and for the State of Washington, Residing at: _____
My commission expires: _____

(Corporations Only)

STATE OF WASHINGTON)
) SS.
County of King)

On this _____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____ and _____

to me, known to be the President and Secretary, respectively, of _____,

the corporation that executed the Public Works Construction and Improvement Performance Bond, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth, and on oath stated that they were authorized to sign said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year first above written.

Notary's Signature

Print Notary's Name
Notary Public in and for the State of Washington, Residing at: _____
My commission expires: _____



PUBLIC WORKS SECURITY AGREEMENT AND ASSIGNMENT OF BANK ACCOUNT FOR FINAL PLAT PERFORMANCE BOND

PROJECT _____

Developer (Applicant): _____
(Name)

(Address)

Financial Institution: _____
(Name)

(Address)

Account No.: _____ Phone No.: _____

KNOW ALL MEN BY THESE PRESENTS that we have been authorized and directed by _____, hereinafter referred to as the **developer** (applicant), to hold from the funds on deposit in Bank Account No. _____, the sum of ("Performance Security Value") \$_____, excluding all bank penalty charges, hereinafter referred to as the security value, for completion of improvements in the above-proposed project.

Said improvements include all improvements within the project, together with all conditions to which approval was made subject by City of Maple Valley as specified in the above Maple Valley Development Permit No. _____, and including but not limited to _____.

All of said improvements are to be constructed pursuant to the provisions of the City of Maple Valley subdivision, zoning, and other applicable ordinances, and according to City of Maple Valley standards and specifications.

In the event the **developer** fails to complete any or all of said improvements, we are hereby authorized and directed by the **developer** to pay the City of Maple Valley such sums, within the limits of the amount held as determined by the Maple Valley Public Works Official, as his/her designate, that are necessary to construct or finish construction of said improvement, including maintenance for the time thereafter required from the above-mentioned sum being held under this agreement.

Provided further, however, that in the event said improvements are constructed and a certificate of partial compliance is signed by the Maple Valley Public Works Official, as his/her designate, and that said improvements have been constructed in accordance with the City of Maple Valley subdivision ordinance and other applicable ordinances, and the conditions imposed by the City of Maple Valley have been met, then in that event we are further authorized to release from this security assignment the amount certified in the certificate of partial compliance by the Maple Valley Public Works Official, as his/her designate.

The City of Maple Valley shall have first claim and priority on the security value in said account in the event of any default in construction of said improvements. It is further understood and agreed that the aforesaid priority claim is paramount to all parties, including the **developer**, who

agrees that the security value or balance thereof, after approved partial compliance releases, shall be held available to satisfy any aforementioned claim by the City of Maple Valley, notwithstanding termination of bank account agreement between the depositing institution and depositor for any reason whatsoever.

Upon completion and acceptance of improvements, the developer agrees to furnish to the City of Maple Valley a maintenance bond or maintenance security agreement in an amount to be determined by the Maple Valley Planning Official or Public Works Official, as his/her designate. Upon satisfactory furnishing of said maintenance bond, any balance of said sum remaining subject to this security agreement shall be released from this agreement.

Signed, sealed and dated this _____ day of _____, 20____.

DEVELOPER (APPLICANT):
INSTITUTION:

CITY OF MAPLE VALLEY

FINANCIAL

By: _____

By: _____

By: _____

Its _____

Its _____

Its _____

(Sign with blue ink)

(Individuals Only)

(Partnerships Only)

(Corporations Only)

OWNER(S) OF REAL PROPERTY
(INCLUDING SPOUSE)

OWNER(S) OF REAL PROPERTY

OWNER(S) OF REAL PROPERTY

(Name of Partnership or Joint Venture)

(Name of Corporation)

By General Partner

By President

By General Partner

By Secretary

By General Partner

(Individuals Only)

STATE OF WASHINGTON)
) SS.
County of King)

On this _____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____ and _____ to me known to be the individual(s) described herein and who executed the Security Agreement and Assignment of Bank Account for Construction of Improvements (Performance), and acknowledged that _____ signed the same as _____ free and voluntary act and deed, for the uses and purposes therein mentioned.

WITNESS my hand and official seal hereto affixed the day and year first above written.

Notary's Signature

Print Notary's Name
Notary Public in and for the State of Washington, Residing at: _____
My commission expires: _____

(Partnerships Only)

STATE OF WASHINGTON)
) SS.
County of King)

On this _____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____ a _____ nd _____ to me, known to be general partners of _____, the partnership that executed the Security Agreement and Assignment of Bank Account for Construction of Improvements (Performance), and acknowledged the said instrument to be the free and voluntary act and deed of each personally and of said partnership, for the uses and purposes therein set forth, and on oath stated that they were authorized to sign said instrument.

WITNESS my hand and official seal hereto affixed the day and year first above written.

Notary's Signature

Print Notary's Name
Notary Public in and for the State of Washington, Residing at: _____
My commission expires: _____

(Corporations Only)

STATE OF WASHINGTON)
) SS.
County of King)

On this _____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____ and _____ to me, known to be the President and Secretary, _____ respectively, _____ of _____, the corporation that executed the Security Agreement and Assignment of Bank Account for Construction of Improvements (Performance), and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth, and on oath stated that they were authorized to sign said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year first above written.

Notary's Signature

Print Notary's Name
Notary Public in and for the State of Washington, Residing at: _____
My commission expires: _____

