

Construction Permit #	
Date:	
Receipt #	
G/L CODE: 80-21355	Code: 10-1005

## IMPROVEMENT BOND/WARRANTY BOND CHECK LIST

Date:	Subdivision & Phase:	
Developer:	Contact:	
Address:	P	Phone:
City:	State:	Zip:
# Lots:	Acres:	Bond Amount:
10% of Total R	ate to Complete All Required Improvements: Required Improvements: ined through Warranty Period)	\$
		<b>\$</b>
	Check # Letter of credit	
Approved by:	Planning & Development Department	Date

The purpose of the Improvement Bond is to guarantee the completion of the project before new lots can be recorded and sold off. Warranty Bond of 10% will be retained for a period of 1 year after final inspection approval from Ivins City.

Governed by Ivins City Subdivision Code Section 15.05.801 & 15.05.803:

"The developer/property owner shall enter into a security agreement and provide a **cash bond** deposited with the City, an **irrevocable letter of credit**, or an **escrow security agreement** for the improvements on the Final Plat or Site Plan as directed by the City Manager, City Engineer, or City Attorney. ... The City Engineer shall determine the amount of the improvement guarantee, which shall be **one hundred ten percent** (110%) of the estimated cost of the improvements."