

SEAL BEACH MUTUAL NO. NINE

Physical Property

Performance Bond

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RESOLVED, Performance Bond – permits for any construction work valued at more than \$10,000 performed in Mutual Nine shall require a Performance Bond. The bond shall require sufficient funds in the event the work is not completed on time and according to approved plans and also to the satisfaction of Mutual Nine for good cause. Exceptions are as follows:

1. The contractor is listed on the Physical Property list of approved contractors, and
2. The contractor has completed more than \$100,000 per year in contracts in Leisure World for the last three years.

Document History

Adopted: 08 Oct 18
12 Dec 22

Keywords: Mutual Nine Performa Bond
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13