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TITLE 5. LOCAL AGENCIES [50001 - 57607] (Title 5 added by Stats. 1949, Ch. 81.)

DIVISION 2. CITIES, COUNTIES, AND OTHER AGENCIES [53000 - 55821] (Division 2 added by Stats. 1949, Ch. 81.)

PART 1. POWERS AND DUTIES COMMON TO CITIES, COUNTIES, AND OTHER AGENCIES [53000 - 54999.7] (Part 1 added by Stats. 1949, Ch. 81.)

CHAPTER 3. Bonds [53400 - 53595.55] (Chapter 3 added by Stats. 1949, Ch. 81.)

ARTICLE 3. Lost or Destroyed Bonds [53460 - 53466] (Article 3 added by Stats. 1949, Ch. 81.)

53460. As used in this article:

(a) "Local agency" means county, city, irrigation district, reclamation district, school district, sanitary district, or other municipal or public corporation.

(b) "Bond" includes warrant or other evidence of indebtedness.

(Added by Stats. 1949, Ch. 81.)

53461. The legislative body of a local agency may issue a new bond similar to the original to replace it if:

(a) By competent proof it is made to appear to the legislative body that a bond issued by the local agency is lost or destroyed.

(b) The owner gives an undertaking approved by the legislative body to indemnify the local agency against any loss incurred on account of the bond.

(c) The owner pays all cost of the issuance of the new bond.

(Amended by Stats. 1982, Ch. 517, Sec. 257.)

53462. If the legislative body refuses to issue a new bond, the owner of any lost or destroyed bond may apply to the superior court of the county in which the local agency is situated for an order requiring the legislative body to show cause why it should not be required to issue a new bond or cause it to be issued.

(Added by Stats. 1949, Ch. 81.)

53463. The application shall be by petition a copy of which shall be served upon the legislative body not later than ten days prior to the time set for the hearing.

(Added by Stats. 1949, Ch. 81.)

53464. The court shall inquire into the truth of the facts stated in the petition and hear the proofs and allegations of the petition. If satisfied that the petitioner is the lawful owner of the bond described in the petition, that it has been lost or destroyed and can not after due diligence be found, and that no sufficient cause has been shown why a new bond to replace it should not be issued, the court shall make an order requiring the legislative body to issue and deliver, or cause to be issued and delivered, to the petitioner a new bond in place of the lost or destroyed bond, upon the petitioner giving such an undertaking to the legislative body as the court directs.

(Amended by Stats. 1982, Ch. 517, Sec. 258.)

53465. Each bond and attached coupon so issued shall state upon its face:

(a) The number and denomination of the bond for which it is issued.

(b) That it is issued in the place of the bond claimed to have been lost or destroyed.

(c) That it is issued as a duplicate.

(d) That only one is to be paid.

(Added by Stats. 1949, Ch. 81.)

53466. The undertaking required by this article, duly indorsed as approved, shall be filed in the office of the clerk or the treasurer of the issuing local agency as the legislative body directs.

(Amended by Stats. 1982, Ch. 517, Sec. 259.)