

**PERFORMANCE BOND
FOR FRONTAGE IMPROVEMENTS**

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, the City of Rancho Cordova, a municipality of the State of California, Hereinafter designated as OBLIGEE, has entered into an agreement with _____, Hereinafter designated as PRINCIPAL, to grant a permit for Construction of Frontage Improvements.

WHEREAS, said PRINCIPAL is required under the terms of said permit to furnish a bond for the faithful performance of construction of those improvements described as: (address) _____.

NOW, THEREFORE, WE, the PRINCIPAL and _____, Hereinafter designated as SURETY, are held and firmly bound unto the OBLIGEE in the penal sum of \$_____ lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that if the above bounden PRINCIPAL, the PRINCIPALS heirs, executors, administrators, successors, or assigns, shall in all things stand to and abide by, and faithfully perform the construction of the above described improvements and any alterations made as provided by permit, on the PRINCIPALS part, to be performed at the time and in the manner therein specified, and shall indemnify and save harmless, the OBLIGEE, its officers and agents as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and virtue and the PRINCIPAL and SURETY, in the event suit is brought in this bond, will pay to the OBLIGEE such reasonable attorney's fees as shall be fixed by the court.

As a condition precedent to the satisfactory completion of the said improvements, the above obligation in said amount shall hold good for a period of one (1) year after the completion and

acceptance of the said work, during which time if the above bounden PRINCIPAL, the PRINCIPAL'S heirs, executors, administrators, successors or assigns shall fail to make full, complete, and satisfactory repair and replacements or totally protect the said OBLIGEE from loss or damage made evident during said period of one (1) year from the date of completion of the work, and resulting from or caused by defective materials or faulty workmanship in the prosecution of the work done, the above obligation in the said sum shall remain in full force and effect. However, anything in this paragraph to the contrary notwithstanding, the obligation of the SURETY hereunder shall continue so long as any obligation of the principal remains. The said SURETY, for value received, hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the permit or to the work to be performed pursuant thereto shall, in any way, affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration, or addition to the terms of the permit. Said SURETY hereby waives the provisions of Sections 2819 and 2845 of the Civil Code of the State of California.

IN WITNESS WHEREOF, the above bounden parties have executed this instrument under their seals this _____ day of _____, _____, the name and corporate seal of each corporate party being affixed hereto and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

BY: _____
Signature for PRINCIPAL

Title of Signator

SURETY

BY: _____
Signature for SURETY

Title _____