



City of Santa Clarita
Engineering Services Division
23920 Valencia Boulevard, Suite 300
Santa Clarita, California 91355
(661) 255-4942

FAITHFUL PERFORMANCE BOND

Bond Number: _____

KNOW ALL MEN BY THESE PRESENTS:

That we, _____
(Name)

of _____
(Address)

California ("PRINCIPAL"), and _____
a corporation ("SURETY"), are firmly bound unto the CITY OF SANTA CLARITA and each officer and employee thereof, hereinafter called the CITY, in the sum(s) indicated below, for the payment of which sum(s), we hereby bind ourselves, our heirs, executors, administrators, successors or assignees, jointly and severally.

The condition of the foregoing obligation is such that whereas said PRINCIPAL has entered into or is about to enter into the annexed contract(s) with the CITY, pursuant to the authority of an act of the Legislature of the State of California, known as the "Subdivision Map Act" (Division 2, Title 7, of the Government Code) and any amendments thereto, and pursuant to the authority of the local ordinance governing land division of the City, and any amendments thereto, which said contract(s), dated _____, 20____, are hereby referred to and made a part hereof, for the following work checked below, to wit:

⊖ STREET IMPROVEMENTS in the sum of _____
_____ dollars (\$_____)

⊖ SANITARY SEWER IMPROVEMENTS, under Private Contract No. _____ in
the sum of _____
_____ dollars (\$_____).

⊖ STORM DRAIN IMPROVEMENTS, under Private Drain No. _____ in the
sum of _____

- _____ dollars (\$ _____).
- ω STREET LIGHT IMPROVEMENTS in the sum of _____

 _____ dollars (\$ _____)
- ω WATER SYSTEM IMPROVEMENTS in the sum of _____

 _____ dollars (\$ _____)
- ω _____ in the sum of _____

 _____ dollars (\$ _____)
- ω _____ in the sum of _____

 _____ dollars (\$ _____)

all for Tract Map No./Parcel Map No. _____ in accordance with the attached contract(s) and is required by said CITY to give this bond in connection with the execution of said contract(s).

Now, therefore, if the said PRINCIPAL shall completely perform all of the covenants and obligations of said contract(s) and any alteration thereof made as therein provided, on his part to be performed at the times and in the manner specified therein, and in all respects according to its true intent and meaning, and shall indemnify and save harmless CITY, its officers, agents, and employees, as therein stipulated, then this obligation shall be null and void; otherwise it shall be and remain in full force and effect. The SURETY hereby expressly consents to and waives any prior notice of the granting from time to time by the CITY to the PRINCIPAL of any extensions of time to perform and complete the work under the annexed contract(s), and to any changes or alterations to the terms of the contract(s) or to the work or to the specifications ordered by the CITY pursuant to the provisions of said contract(s). The SURETY further expressly agrees that any such extensions of time or any such changes or alterations shall not in any way affect its obligations on this bond. The provisions of Section 2845 of the Civil Code are not a condition precedent to the SURETY's obligations hereunder and are waived by the SURETY. In case suit is brought on this bond, the SURETY will pay, in addition to the face of this bond costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by CITY in successfully enforcing such obligation, to be fixed by the Court and to be taxed as costs and included in any judgment rendered.

Furthermore, the SURETY expressly agrees as follows:

1. If the PRINCIPAL fails to complete any work hereinabove listed within the time and manner specified in the annexed contract(s), the CITY may at its option, upon written notice to the PRINCIPAL and the SURETY, served in the time and manner provided in the applicable Code, declare that said work or any part thereof is uncompleted, and in such event the SURETY shall have the duty to take over and complete, or cause to be completed, said work. Any delay by the CITY in giving any such notice shall not constitute a waiver of the CITY's right to give such notice at a later time or a waiver of any other right or remedy available to the CITY.

2. If the SURETY, within fifteen (15) business days after receiving the foregoing notice of the PRINCIPAL's failure to complete any of said work, does not (i) provide the CITY written notice of its intention to take over the performance of said work and (ii) thereafter promptly and diligently take over the performance of said work and prosecute the same to completion, then the CITY may take over the construction of said work and prosecute the same to completion, by contract or by any method CITY may deem advisable, on behalf and at the expense of the PRINCIPAL, and the SURETY shall be liable to the CITY for any cost or damages incurred by the CITY in connection therewith. In such event, the CITY, without liability for so doing, may take possession of and utilize to complete said work such materials, appliances and other property belonging to the PRINCIPAL as may be on the work site(s) and necessary therefor.

3. The CITY may expressly exonerate the SURETY with respect to any one or more of the annexed contract(s) without waiving any of its rights against the PRINCIPAL or the SURETY under any other such contract(s).

In witness thereof, the PRINCIPAL and SURETY caused this bond to be executed on this _____ day of _____, 20_____.

Principal

(All Signatures Must Be Acknowledged)

Surety

Local Mailing Address of Surety:
