

## SUBDIVISION FAITHFUL PERFORMANCE BOND

WHEREAS, the City Council of the City of Modesto, State of California, and

\_\_\_\_\_ (hereinafter designated as "Principal") have entered into an agreement whereby Principal agrees to install and complete certain designated public improvements, which said agreement, dated \_\_\_\_\_, 20\_\_\_\_, and identified as \_\_\_\_\_

\_\_\_\_\_ (Name of Subdivision)

is hereby referred to and made a part hereof; and

WHEREAS, said Principal is required under the terms of said agreement to furnish a bond for the faithful performance of said agreement.

NOW, THEREFORE, we, the Principal and \_\_\_\_\_, as surety, are held and firmly bound unto the City of Modesto, hereinafter called "CITY", in the sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_), lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, successors, executors and administrators, jointly and severally, firmly by these presents.

The condition of this obligation is such that if the above bounded Principal, his or its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions and provisions in the said agreement and any alteration thereof made as therein provided, on his or its part to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless CITY, its officers, agents and employees, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

As a part of the obligation secured hereby and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by CITY in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

The surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the agreement or to the work to be performed thereunder or the specifications accompanying the same shall in anyway affect its obligations of this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the agreement or to the work or to the specifications.

IN WITNESS WHEREOF, this instrument has been duly executed by the Principal and surety above named, on \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_

\_\_\_\_\_

Surety

By \_\_\_\_\_

\_\_\_\_\_

Principals  
(Signature(s) must be notarized)

Attorney-in-Fact  
(Signature(s) must be notarized)

APPROVED AS TO FORM:

Address to which notices to Surety  
should be sent:

By \_\_\_\_\_

\_\_\_\_\_

ADAM U. LINDGREN  
City Attorney

\_\_\_\_\_

\_\_\_\_\_

APPROVED AS TO SUFFICIENCY:

By \_\_\_\_\_

Finance Director

\* Corporations - signature of two (2) officers required or one (1) officer plus corporate seal.  
Partnership - signature of a partner required  
Sole Proprietorship - signature of proprietor required  
2664121.1