

BOND NO. \_\_\_\_\_

PREMIUM NO. \_\_\_\_\_

**FAITHFUL PERFORMANCE BOND**

(City of Camarillo)

PROJECT NO. \_\_\_\_\_

WHEREAS, the City of Camarillo (hereafter "City") and \_\_\_\_\_ (hereafter "Principal"), have entered into an agreement ("Agreement") dated \_\_\_\_\_, 20\_\_\_\_, whereby Principal agrees to install and complete certain designated public improvements as a condition of Project No. \_\_\_\_\_, relating to \_\_\_\_\_, at Principal's own expense and which Agreement is hereby referred to and made a part hereof; and

WHEREAS, Principal is required under the terms of Agreement to furnish a bond for the faithful performance of Agreement;

NOW, THEREFORE, we, Principal, and \_\_\_\_\_ ("Surety"), are held and firmly bound unto City in the penal sum of \_\_\_\_\_ dollars (\$ \_\_\_\_\_), lawful money of the United States, for the payment of which we bind ourselves, our heirs, successors, executors, and administrators, jointly and severally.

The condition of this obligation is such that the obligation shall become null and void if Principal or its heirs, executors, administrators, successors, or assigns fully perform the covenants, conditions, and provisions in Agreement and any alteration thereto in the time and manner specified, and shall indemnify and save harmless City, its officers, agents, and employees, as therein stipulated; otherwise, this obligation shall remain in full force and effect.

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

Surety hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of Agreement, the work to be performed thereunder, or the specifications accompanying Agreement shall in any way affect its obligations on

this bond. Surety hereby waives notice of any such change, extension of time, alteration, or addition to the terms of Agreement, the work, or the specifications.

Surety shall provide City with thirty (30) days' written notice of Principal's default prior to Surety terminating, suspending or revoking the bond.

In witness whereof, this instrument has been duly executed by Principal and Surety on \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Principal

\_\_\_\_\_  
Surety

By \_\_\_\_\_

\_\_\_\_\_  
Attorney-in-Fact

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
All signatures to be properly notarized.