

FAITHFUL PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the City of Glendora, California, a municipal corporation, (hereinafter "City") and _____ (hereinafter "Contractor") have entered into an Agreement dated _____, 2015, for work identified as _____

_____ which Agreement is hereby incorporated into and made a part hereof; and

WHEREAS, pursuant to said Agreement, said Contractor is required to furnish a bond providing for the faithful performance thereof;

NOW, THEREFORE, we, the Contractor, as Principal, and _____, a corporation organized and existing under the laws of the State of _____, and duly authorized to transact business under the laws of the State of California, as Surety, are held and firmly bond unto the City, as Obligee, in the sum of _____ dollars (\$ _____), lawful money of the United States of America, said sum being not less than one hundred (100) percent of the estimated amount payable by the said Obligee under the terms of the Agreement for which payment well and truly to be made, the said Principal and the said Surety, bind ourselves and our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT, if the Principal, his or its heirs, executors, administrators, successors or assigns, his or its subcontractors, shall perform and fulfill all the undertakings, covenants, terms and conditions of said Agreement during the original term of the Agreement, any and all duly authorized extensions thereof, with or without notice thereof to the Surety, and during the life of any guaranty required under the agreement, and shall also perform and fulfill all the undertaking, covenants, terms, conditions and agreements of any and all duly authorized amendments of said Agreement that may hereafter be made, with or without notice thereof to the Surety, then this obligation shall be void and of no effect. In case suit is brought upon this bond, the court shall fix and award and the surety shall pay, in addition to the face amount hereof, costs and reasonable attorney's fees incurred by the City in successfully enforcing said obligation.

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 anywise 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 agreement or to the work or to the specifications.

IN WITNESS THEREOF, we have hereunto set our hands and seal this _____ day of _____, 2015.

(Corporate Seal) _____
(Principal)

By _____ Title _____

(Corporate Seal) _____
(Surety)

By _____ Title _____

[Appropriate modifications shall be made in this form if the bond is being furnished for the performance of an act not provided for by agreement]

California All-Purpose Acknowledgment:

State of California)
County of Los Angeles)

On _____, 20____, before me, _____,
Name and Title of Officer

personally appeared _____,
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal. (Seal)

Signature _____
Signature of Notary

1/08
See Secretary of State site at: www.sos.ca.gov/business/notary/notary.htm