

Bond # _____
Premium: _____

License Bond (Parking Lot)

KNOW ALL MEN BY THESE PRESENTS:

THAT WE _____ (hereinafter called PRINCIPAL) as PRINCIPAL, and _____, a corporation organized and doing business under and by virtue of the laws of the State of _____ and duly licensed for the purpose of making, guaranteeing or becoming sole surety upon bonds or undertakings required or authorized by the laws of the State of California (hereinafter called SURETY) as SURETY, are held and firmly bound unto the City of Los Angeles in the just and full sum of _____ Dollars (_____) lawful money of the United States of America, for the payment of which well and truly to be made, we hereby bind ourselves and our heirs and each of our successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT, WHEREAS,

The PRINCIPAL above-named is about to apply for, or has been issued a Master Automobile Parking Lot Permit and has been required under Los Angeles Municipal code Section 103.202, as amended, to file a bond in the amount of _____ Dollars (_____).

NOW, THEREFORE, if the said PRINCIPAL shall well and truly comply with the terms and conditions of Los Angeles Municipal Code Section 103.202, as amended, then the obligation to be null and void, otherwise to remain in full force and effect.

IT IS HEREBY UNDERSTOOD AND AGREED that the term of this bond is continuous until cancelled by thirty (30) days advance notice sent by registered mail to the **City of Los Angeles- Office of the City Administrative Officer- Risk Management, 200 North Main Street, Room 1240 CHE, Los Angeles, CA 90012**, and that this bond shall cover each and every annual permit issued to the Principal named herein until so cancelled,

PROVIDED HOWEVER, that the total liability of the Surety herin shall not exceed the sum of _____ DOLLARS (_____) for any annual permit period, regardless of the number of licensing periods for which said bond shall remain in force.

IN WITNESS WHEREOF, said principal and said Surety have caused these presents to be fully signed and sealed the _____ day of _____, _____ to become effective on the _____, _____, _____
(day) (month) (year)

THIS DOCUMENT SHOULD BE FURNISHED IN DUPLICATE. ALL SIGNATURES, both the Principal and the Surety, MUST have a separate acknowledgement form by a NOTARY PUBLIC. If a corporation – Impress CORPORATE SEAL and TWO OFFICERS SIGN FOR PRINCIPAL. THE ATTORNEY-IN-FACT'S CURRENT POWER OF ATTORNEY MUST BE ATTACHED TO THIS BOND.

_____ (Principal)

_____ (Principal)

_____ (Principal)

_____ (Principal)

By _____ (Attorney-in-Fact)

_____ (Surety)

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of _____
County of _____)

On _____ before me, _____, Notary Public
(insert name and title of the officer)

personally appeared _____,
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.

Signature _____ (Seal)