



City of San Diego
Development Services
 1222 First Ave., MS-302
 San Diego, CA 92101
 (619) 446-5000

Performance Bond for Grading/Public Improvements

(LDC 129.0114)

**FORM
 DS-401**
 FEBRUARY 2011

Job Location: _____ Agency: _____
 Project No.: _____ Address: _____
 Permit No.: _____ Bond No.: _____
 Premium \$: _____

KNOW ALL MEN BY THESE PRESENTS: That _____

_____ as, and hereinafter without regard to gender and number, called PRINCIPAL,
 and _____

a corporation authorized to do business in the State of California and presently possessed of authority under Title 6 of the United States Code to do business under Sections 6 to 13 thereof, in the aggregate amounts hereof, as SURETY, are held and firmly bound unto THE CITY OF SAN DIEGO, a municipal corporation in the County of San Diego, State of California, in the sum of _____

DOLLARS (_____), for the payment of which sums well and truly to be made, the said Principal and their said Surety hereby bind themselves and all and singularly their heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

Signed, sealed with our seals, and dated this _____ day of _____, _____.

The Principal may perform certain work in the City of San Diego, and is desirous of securing a permit for such work in said City in accordance with Article 9, Chapter 12, of the San Diego Municipal Code.

The condition of the above obligation is such that if the said Principal shall comply with Article 9 Chapter 12, of the San Diego Municipal Code and such other sections of said Code as may be applicable, then this obligation shall be void, otherwise to remain in full force and effect.

THE CONDITION OF THIS OBLIGATION is such that if the said Principal shall faithfully perform the covenants, conditions and agreements contained in a certain Permit about to be issued to said Principal by THE CITY OF SAN DIEGO, for a specific job named in the permit, and shall furnish materials in compliance with the specifications and perform all that certain work and improvements in said City which is more particularly described in said Permit, to which Permit reference is hereby made for further particulars, then the obligation with respect to the faithful performance of said Permit shall be void, otherwise to remain in full force and effect.

If the said Principal or his subcontractors, their heirs, executors, administrators, successors and assigns shall fail to pay for any materials, provisions, provender, or other supplies or items used in, upon, for or about the performance of the work permitted to be done, or for any work or labor thereon of any kind, then said Surety will pay the same in or to an amount not exceeding the amount hereinabove specified to be for the benefit of laborers and materialmen, and also will pay, in case suit is brought upon this bond, such reasonable attorney's fee as shall be fixed by the court, awarded and taxed as provided by law.

This bond, to the extent of the obligation hereof with respect to laborers and materialmen, shall inure to the benefit of any and all persons, companies and corporations entitled to file claims under Title 15 (commencing with Section 3028) of Part 4 of Division 3 of the Civil Code of the State of California, so as to give a right of action to them or their assigns in any suit brought upon this bond.

And the said Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Permit or to the work to be performed there under or the specifications accompanying the same shall in any wise affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alterations or addition to the terms of the Permit or to the work or to the specifications.

IN WITNESS WHEREOF, the said Principal and Surety have executed this instrument the day and year first hereinabove written.

PRINCIPAL

By:

SIGNATURE

PRINT NAME & TITLE

By:

SIGNATURE

PRINT NAME & TITLE

SURETY

NOTE: ALL SIGNATURES MUST INCLUDE NOTARY ACKNOWLEDGMENTS PER CIVIL CODE SEC. 1180 ET.SEQ.