

City of
SACRAMENTO
Finance Department

FINANCE DEPARTMENT

CITY OF SACRAMENTO
CALIFORNIA

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BUSINESS PERMITS

SOMATIC PRACTITIONERS' ESTABLISHMENT BOND

Bond Number _____

KNOW ALL PERSONS BY THESE PRESENTS:

That we, _____ as PRINCIPAL, and _____, a surety company authorized—pursuant to a valid Certificate of Authority issued by the Insurance Commissioner of California—to do business in the State of California, as SURETY, are held and firmly bound unto the **City of Sacramento**, California, as OBLIGEE, in the penal sum of **One Hundred Thousand Dollars (\$100,000.00)**, lawful money of the United States of America, for the payment whereof well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly severally, and firmly by these presents.

WHEREAS, PRINCIPAL has applied to OBLIGEE for a permit for a **Somatic Practitioners' Establishment** in accordance with the provisions of Chapter 5.124 of Title 5 of the Sacramento City Code; and

WHEREAS, PRINCIPAL is required by said Chapter 5.124 to provide this Bond.

NOW, THEREFORE, THE CONDITION OF THIS BOND IS THAT, if PRINCIPAL shall faithfully observe and comply with all of the requirements of said Chapter 5.124 and shall in all things, well and truly perform and observe all and each of the agreements, obligations and conditions, on his or her part to be observed, which are contained in said Chapter 5.124, and shall pay any pecuniary loss sustained by OBLIGEE or any patron of PRINCIPAL because of any breach by PRINCIPAL, its employees, agents, and independent contractors, of any provision of said Chapter 5.124, then this Bond shall be null and void, otherwise to remain in full force and effect. With respect to OBLIGEE, if PRINCIPAL fails to make such payment as and when due, SURETY shall, upon receipt of a written notice and demand for payment from OBLIGEE, promptly pay to OBLIGEE the amount of OBLIGEE's pecuniary loss. Any payments made by PRINCIPAL to OBLIGEE in partial satisfaction of any liability incurred by PRINCIPAL because of any breach by PRINCIPAL, its employees, agents, and independent contractors, of any provision of said Chapter 5.124 shall be subtracted in determining the unpaid balance owed by SURETY to OBLIGEE for failure by PRINCIPAL to make payment as and when due.

IT IS UNDERSTOOD AND AGREED that any patron of PRINCIPAL who sustains a pecuniary loss covered by this bond, after receiving a judgment against PRINCIPAL from a court of competent jurisdiction, in addition to any other remedy, may bring an action in his or her own name against SURETY on this Bond for the recovery of said pecuniary loss, however, limited to the unpaid balance of the penal sum; and any payments made by PRINCIPAL to the patron in partial satisfaction of any liability arising from this Bond, shall be subtracted in determining the unpaid balance owed to the patron by SURETY.

IT IS FURTHER UNDERSTOOD AND AGREED that SURETY shall have the right to terminate this Bond by giving the OBLIGEE, in care of the City Manager or the City Manager's designee, thirty (30) days written notice of cancellation; however, such written notice of cancellation will not affect any liability or indebtedness on account of acts or omissions of the PRINCIPAL prior to said date of termination.

IT IS FURTHER UNDERSTOOD AND AGREED that, without regard to the number of claims or claimants, the number of years this bond remains in effect, or the number of premiums paid, the total aggregate liability of SURETY herein shall be limited to the payment of **One Hundred Thousand Dollars (\$100,000.00)**.

This Bond becomes effective on the ____ day of _____, 20____, and terminates on the ____ day of _____, 20____, unless earlier terminated or continued. If SURETY continues this obligation, such continuation shall not be cumulative, and SURETY's aggregate liability shall in no event exceed the amount of the bond as stated above.

Signed, sealed and dated this _____ day of _____, 20____

Principal

Business Address

Surety

By _____
Attorney-in-Fact

(Attach Power of Attorney)