

FAITHFUL PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENT:

That we, _____ as Principal,
and _____ as Surety,
are held and firmly bound to the City of Burbank in the sum of _____

_____ Dollars (_____), lawful money of the United States of America, for the payment of which sum, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by these present.

The condition of the above obligation is such that, whereas said Principal has been awarded and is about to enter into the annexed Contract with the City of Burbank for the _____, and to which reference is hereby made for all particulars, and is required by said City of Burbank to give this bond in connection with the execution of said Contract:

NOW, THEREFORE, if said Principal as Contractor under said Contract fails to perform all of the covenants, terms, conditions and stipulations of said Contract on his or its part to be done and performed at the times and in the manner specified therein, or if all materials used and workmanship employed in the performance of the Contract shall not be free from defects, or if any defects should appear therein within a period of one year from the date of acceptance by the City, the work under the Contract and the said Principal and Contractor shall fail to repair, replace and correct such defects at his or its own expense and to the satisfaction of the Engineer within thirty (30) days after notice thereof by the City, said Principal and Surety will pay the City of Burbank the amount of all its loss, cost, expense, damages and liability on account of any and all of the foregoing, not exceeding, however, the sum set forth above, and in case suit is brought upon this bond said Surety shall also pay a reasonable attorney's fee to be fixed by the court.

The said Principal and Surety agree that any change, extension of time, alterations or additions to said contract or work or materials required thereunder shall not in any manner release either the Principal or the Surety from the obligations of this bond; and said Surety hereby waives notice of any such change, extension of time, alteration or additions to said contract or performance required thereunder.

IN WITNESS WHEREOF, the Principal and the Surety have executed this instrument in duplicate this _____ day of _____, _____.

Surety

Principal

By: _____

By: _____

Print Name

Print Name/Title

Address

(_____) _____
Telephone Number

(_____) _____
FAX Telephone Number

APPROVED AS TO FORM this ____ day of _____, _____.
Office of the City Attorney

By: _____

Name: _____

Title: _____

NOTARIAL CERTIFICATE OF ATTORNEY IN FACT AND SEAL OF SURETY MUST BE ATTACHED.