

CITY OF CHINO HILLS  
GRADING PERFORMANCE BOND

Bond # \_\_\_\_\_

Premium: \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS: That,

WHEREAS the CITY OF CHINO HILLS will issue a grading permit to perform work at \_\_\_\_\_, and

WHEREAS said Principal is required under the terms of said Grading Permit to furnish a bond for the faithful performance of said Grading work,

NOW, THEREFORE, WE \_\_\_\_\_, as Principal and \_\_\_\_\_ as Surety, are held and firmly bound unto the City of Chino Hills, hereinafter called "CITY" in the sum of \_\_\_\_\_, this amount being not less than one-hundred percent (100%) of the total estimated cost of said grading work, lawful money of the United States of America for payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, assigns, and successors jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT, if the hereby bounden Principal, his/hers/its heirs, executors, administrators, successors, or assigns shall in all things stand to and abide by well and truly keep and perform all the undertakings, terms, covenants, conditions, and agreements in the said Grading Permit and any alteration thereof, made as therein provided, all within the time and in the manner therein designated and in all respects according to their true intent and meaning, then this obligation shall become null and void, otherwise it shall be and remain in full force and virtue.

FURTHER, the said Surety, for value received hereby stipulates and agrees that no change, extension of time, alteration, or modification of the contract documents or of the work to be performed thereunder, shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration, or modification of the contract documents or of the work to be performed thereunder.

FURTHER, said Principal and Surety and their respective heirs, executors, administrators, successors, assigns, or transferee covenant and agree that in the event City instigates litigation because of Principal's, Surety's or their respective heirs, successors, or assigns failure to perform following demand by City for such performance to pay City any and all litigation costs and expenses, including attorney's fees.

IN WITNESS WHEREOF three (3) identical counterparts of this instrument, each of which shall for all purposes be deemed an original thereof, have been duly executed by the Principal and Surety named herein, on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body and executed before a notary public.

(Seal) SURETY

(Seal) PRINCIPAL

BY: \_\_\_\_\_

BY: \_\_\_\_\_

Address:

Address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

APPROVED:

\_\_\_\_\_  
CITY ATTORNEY