

Grading Permit No. _____
Bond Amount \$ _____
Bond No. _____

CITY OF RANCHO SANTA MARGARITA

PUBLIC WORKS DEPARTMENT

GRADING PERMIT SURETY BOND

KNOW ALL MEN BY THESE PRESENTS: THAT _____ as Principal, and _____, a corporation organized and existing under the laws of the State of California, and duly authorized to transact a surety business in the State of California, as Surety, are held and firmly bound unto the City of Rancho Santa Margarita in the just and full sum of _____ and ____/100 dollars, for the payment of which, well and truly to be made, said Principal and Surety bind themselves, their heirs, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATION IS SUCH THAT, WHEREAS, the said Principal above is applicant under Grading Permit No. _____ of the City of Rancho Santa Margarita, California, for grading and/or excavation, on the following described property:

NOW, THEREFORE, IT IS AGREED that if the Principal shall:

- a) Comply with all the provisions of the "City of Rancho Santa Margarita Grading and Excavation Code," Chapter 10.12 of Title 10 of the Rancho Santa Margarita Municipal Code, commencing with Section 10.12.010 thereof; the "City of Rancho Santa Margarita Grading Manual;" and other applicable laws, and ordinances; and
- b) Comply with all the terms and conditions of the permit for excavation or fill to the satisfaction of the City Engineer; and
- c) Complete all of the work contemplated under the said permit within the time limit specified in the permit, and any extension or extensions thereof, or completes the work to a safe condition satisfactory to the City Engineer; and
- d) Reimburse the City for any work required by the permit that the City Engineer deems necessary to complete, correct or otherwise undertake for the public safety, because of failure on the part of Principal, then this obligation shall be null and void otherwise it shall remain in full force and effect.

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

PROVIDED, FURTHER, that in case suit is brought upon the bond by the City or any other person who may bring an action on this bond, a reasonable attorney's fee, to be fixed by the court, shall be paid by the Principal or Surety.

IN WITNESS WHEREOF, the said Principal and said Surety have caused these presents to be duly signed and sealed this _____ day of _____, 201__.

PRINCIPAL: _____

By: _____

Title

(SEAL)

SURETY

(SEAL)

By:

Address

[Attach Notary Acknowledgment]