

**CITY OF RANCHO SANTA MARGARITA
ENGINEERING DEPARTMENT**

LABOR AND MATERIALS BOND

KNOW ALL MEN BY THESE PRESENTS: That _____, as Principal, and _____, a Corporation organized and existing under the laws of the State of _____, 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 sum of _____ 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 CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT:

WHEREAS, the said Principal above named is applicant under Permit No. _____ of the City of Rancho Santa Margarita on the following described property:

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

- a. Comply with all the provisions of the City Municipal Code, the City of Rancho Santa Margarita Grading and Excavation Code and other applicable laws and ordinances and
- b. Comply with the terms and conditions of the building permit to the satisfaction of the Building Official; 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; and
- d. Reimburse the City for any work required by permit that the Building Official deems necessary to complete, correct or otherwise undertake for the public safety, because of the 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 the value received, hereby stipulates and agrees that no change, extension of time, alteration or modification of the permit or the work to be performed thereunder shall in any way affect its obligation on this bond and it does hereby waive notice of any such charge, extension of time, alteration or modification of the permit or the work to be performed thereunder, and

PROVIDED FURTHER, that in the case suit is brought upon the bond by the county or any other person who may bring in 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 _____, 20 ____.

Principal

(Attach Acknowledgement)

By: _____

By: _____

(Surety)

(Attach Acknowledgement)

By: _____

Attorney-in-fact

Address: _____