

City of Palo Alto
Performance Bond for Permit Condition Fulfillment
for Public Works Department Issued Permits

WHEREAS, The City of Palo Alto, State of California (hereinafter referred to as "City") has issued a permit to conduct work in the public right-of-way to:

(hereinafter designated as "principal");

WHEREBY principal intends to install and complete certain permitted improvements in the public right-of-way, which said permit number _____, dated _____ is hereby referred to and made a part hereof; and

WHEREAS, under the terms of said permit, principal is required before being issued the permit for the performance of the work, to file a good and sufficient payment bond with the City to secure that the conditions of the permit will be met; Now,

THEREFORE, said principal and the undersigned as corporate surety, are held firmly bound unto the City in the performance of the aforesaid permit conditions in the sum of _____ dollars (\$_____), for materials furnished or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work or labor, that said surety will pay the same in an amount not exceeding the amount hereinabove set forth, and also in case suit is brought upon this bond, will pay, in addition to the face amount thereof, costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by City in successfully enforcing such obligation, to be awarded and fixed by the court, and to be taxed as costs and to be included in the judgment therein rendered. It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persons, companies and corporations entitled to file claims under Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond. Should the condition of this bond be fully performed to the satisfaction of the City, then this obligation shall become null and void, otherwise it shall be and remain in full force and effect. The surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of said agreement or the specifications accompanying the same shall in any manner affect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration or addition. In witness whereof, this instrument has been duly executed by the principal and surety above named, on _____.

Performance Bond for Permit Condition Fulfillment for Public Works Department Issued Permits (continued)

IN WITNESS WHEREOF, this instrument has been duly executed by the Principal and Surety above named on _____.

PRINCIPAL, _____
(Type Company Name)

PHONE NUMBER: _____

BY: _____

Its _____

SURETY, _____
(Type Company Name)

BY: _____

Its _____

APPROVED AS TO FORM:

City Attorney

STATE OF CALIFORNIA)
COUNTY OF _____)ss

On _____, before me, personally appeared _____ known to me to be the _____, of the corporation that executed the within instrument, known to me to be the person who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its bylaws or a resolution of its board of directors.

Notary Public for the State of California

STATE OF CALIFORNIA)
COUNTY OF _____)ss

On _____, before me, personally appeared _____ known to me to be the _____, of the corporation that executed the within instrument, known to me to be the person who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its bylaws or a resolution of its board of directors.

Notary Public for the State of California