



BOND
PERFORMANCE SECURITY
GRADING
(“Agreement”)

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____ (Permittee)
as Principal, and _____ (Bonding Company)(“Surety”)

(Address of Bonding Company)

organized and existing under the laws of the State of California, as Surety, are held and firmly bound unto the CITY OF OXNARD, State of California, in the just and full sum of \$ _____ Dollars (\$ _____) lawful money of the United States for the payment of which well and truly to be made, we bind ourselves, our heirs, administrators, executors, successors, and assigns, jointly and severally, firmly and by these presents.

WHEREAS, the condition of the foregoing obligation is such that said principal has filed Grading Permit # _____ (“Grading Permit”) with the City of Oxnard to perform excavation or fill work, or both, within the incorporated area of the City of Oxnard, more specifically described in the Grading Permit, upon real property owned by said principal known as _____, in accordance with all applicable provisions of the City of Oxnard Municipal Code and all uniform codes adopted therein.

NOW THEREFORE, if the above-name principal shall well and truly comply with all the requirements of City of Oxnard Municipal Code and all uniform codes adopted by the City and if all of the work required to be done complies with all of the terms and conditions of the Grading Permit to the satisfaction of the City of Oxnard and is completed within the time limit specified in said Grading Permit, then this obligation shall be void and of no effect upon a written release issued by the City; otherwise, it shall be and remain in full force and effect.

As a part of the obligation secured hereby and in addition to the amount specified therefore, in the event suit is brought upon this bond or any performance security by the City of Oxnard and judgment is recovered, the Surety shall pay all costs incurred by the City of Oxnard in such suit, including a reasonable attorney’s fee to be fixed by the Court.

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It is further agreed by and between the parties that, in the event the City deems it necessary to extend the time of completion of the work required under the Grading Permit, an extension may only be granted by City in writing. Also, the City may agree in writing to reduce the amount required as security in this Agreement, if partial completion of the work has been obtained. However, such actions in either case shall in no way affect the validity of this Agreement, nor shall such extension release the Surety or sureties on any bond given for the faithful performance of this Agreement, unless otherwise agreed by the City in writing. In all cases, the Surety waives the provisions of Section 2819 of the Civil Code of the State of California.

The said Surety, for value received, hereby stipulates and agrees that no change, alteration, or additions to the terms of the Grading Permit or to the work or improvements to be performed thereunder or to the grading plans attached to said Permit shall in anywise affect the obligations on this bond; and it does hereby waive notice of any such change, extension of time, alteration or additions to the terms of the permit or to the work or improvements or to the plans.

WITNESS OUR HANDS THIS _____ day of _____, 20__ .

Principal

Surety – Attorney-in-Fact

Principal

**** NOTE: ACKNOWLEDGEMENTS OF EXECUTION BY PRINCIPALS AND SURETY MUST BE ATTACHED (Two notarizations are required — one for each party, to be attached to this Bond.)**