



Bond No. \_\_\_\_\_

Premium \_\_\_\_\_

## CITY OF VISALIA

### FAITHFUL PERFORMANCE BOND

**WHEREAS**, The City Council of the City of Visalia, State of California, and \_\_\_\_\_ (hereinafter designated as "principal") have entered into an agreement whereby principal agrees to install and complete certain designated public improvements, which said agreement, dated \_\_\_\_\_, 20\_\_\_\_, and identified as project \_\_\_\_\_, is hereby referred to and made a part hereof; and

**WHEREAS**, Said principal is required under the terms of said agreement to furnish a bond for the faithful performance of said agreement.

**NOW, THEREFORE**, we, the principal and \_\_\_\_\_, as surety, are held and firmly bound unto the City of Visalia, (hereinafter called "City"), in the penal sum of \_\_\_\_\_ dollars (\$\_\_\_\_\_) lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, successors, executors and administrators, jointly and severally, firmly by these presents.

The condition of this obligation is such that if the above bounded principal, his or its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions and provisions in the said agreement and any alteration thereof made as therein provided, on his or their part, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless the City, its officers, agents and employees, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

As a part of the obligation secured hereby and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by city in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

The surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the agreement or to the work to be performed thereunder or the specifications accompanying the same shall in anywise affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the agreement or to the work or to the specifications.

**IN WITNESS WHEREOF**, this instrument has been duly executed by the principal and surety above named, on \_\_\_\_\_, 20\_\_\_\_."

"PRINCIPAL"

"SURETY"

\_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

Attorney-in-Fact

(Seal)

(Seal)