



Bond No. _____

CITY OF VISALIA WARRANTY BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ as Principal and _____, a corporation organized and doing business under and by virtue of the laws of the State of California, and duly licensed to conduct a general surety business in the State of California as Surety, are held and firmly bound unto the City of Visalia, as City, in the penal sum of _____ dollars (\$_____), for which payment, well and truly to be made, we bind ourselves, our heirs, executors and successors, jointly and severally firmly by these presents.

THE CONDITION OF THE OBLIGATION IS SUCH THAT:

WHEREAS, the above named Principal, has entered into an improvements agreement with said City for the project entitled _____;

WHEREAS, the above named Principal has completed the improvements for the project and has agreed to guarantee the work, labor and materials furnished for the construction of said improvements, and same has been accepted by said City as having been built in accordance with the approved plans and specifications, for a period of one (1) year.

NOW THEREFORE, the above named Principal has made specific guarantees to the City concerning the work, labor and materials furnished for the construction of said improvements as stated above. If Principal complies with these guarantees for a period of one (1) year from the date of the City's final acceptance, then this obligation shall be null and void. If City notifies Surety during the one year period that Principal has not met its guarantee, then Surety shall indemnify City for losses. The City shall give written notice to the Principal during said one (1) year period for any defect of the guaranteed work which becomes apparent. This obligation shall remain in full force and effect until any defect identified in said written notice are repaired by the Principal and accepted in writing by the City.

IN WITNESS WHEREOF, the seal and signature of said Principal is hereto affixed and the corporate seal and the name of the said Surety is hereto affixed and attested by its duly authorized Attorney-in-Fact this ____ day of _____, 20____.

"PRINCIPAL"

"SURETY"

By: _____

By: _____

Attorney-in-Fact

(Seal)

(Seal)