

Construction and Demolition Debris Recycling Program Surety Bond for Faithful Performance

BOND NO: _____
PREMIUM: \$ _____
BOND TERM: _____

KNOW ALL MEN BY THESE PRESENTS, that we, _____, as PRINCIPAL, and _____, a corporate surety organized and existing under the laws of the State of California, admitted as a surety in the State of California, and authorized to transact business in the State of California as SURETY, are held and firmly bound unto the CITY OF LONG BEACH, CALIFORNIA, a municipal corporation (hereinafter "CITY"), in the sum of _____ (\$ _____), lawful money of the United States of America, for the payment of which sum, well and truly to be made, the Principal and Surety do bind themselves, their respective heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, said Principal is the applicant under Permit No. _____ of the City ("Permit"), for the construction or demolition of the real property located at _____, in the City of Long Beach, and is required by City to give this bond in connection with the issuance of said Permit; and

WHEREAS, the Long Beach Municipal Code Section 18.67.040 permits as a condition precedent to the issuance of said Permit that the Principal furnish a performance security in the sum above named to the City of Long Beach; and

WHEREAS, it is agreed that the Principal shall:

- a. Comply with all of the requirements of the Long Beach Municipal Code Chapter 18.67 and with all of the applicable provisions of Title 18 of said Code; and
- b. Comply with all of the terms and conditions of the Permit to the satisfaction of the City's Department of Development Services; and
- c. Complete all of the work contemplated under the Permit within the time limit specified in the Permit or any extensions thereof.

NOW, THEREFORE, if Principal, its executors, successors and assigns shall promptly and faithfully perform all of the covenants, conditions, agreements and obligations of this agreement and said Permit on said Principal's part to be kept, done and performed at the times and in the manner specified therein, then this obligation shall be null and void, otherwise it shall be and remain in full force and effect;

PROVIDED, that any modifications, alterations, or changes which may be made in said Permit, or in the work to be done, or the giving by the City of any extension of time for the performance under said Permit, or the giving of any other forbearance upon the part of either the City or the Principal to the other, shall not in any way release the Principal or the Surety, or either of them, or their respective heirs, administrators, executors, successors or assigns, from any liability arising hereunder, and notice to the Surety of any such modifications, alterations, changes, extensions or forbearances is hereby waived.

IN WITNESS WHEREOF, the above named Principal and Surety have executed, or caused to be executed, this instrument with all of the formalities required by law on this _____ day of _____, 20_____.

APPROVED AS TO FORM

this ____ day of _____, 20____.

CHARLES PARKIN, City Attorney

By: _____
Deputy

PRINCIPAL

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

Address: _____

City/State/Zip: _____

Phone: _____

APPROVED AS TO SUFFICIENCY

this ____ day of _____, 20____.

By: _____
City Manager / City Building Official

SURETY, admitted in California

By: _____

Attorney-in-Fact

Type Name: _____

Address: _____

Telephone: _____

- NOTES:**
1. Execution of the bond must be acknowledged by both PRINCIPAL and SURETY before a notary public and a notary's certificate of acknowledgment must be attached.
 2. A corporation must execute the bond by 2 authorized officers or, if executed by a person not listed in Sec. 313, Calif. Corp. Code, then a certified copy of a resolution of its Board of Directors authorizing execution must be attached.