PERFORMANCE BOND

BOND NO.: _____

PREMIUM: _____

City of Folsom
Department of

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the City of Folsom, State of California, has awarded to _____ _____ hereinafter designated as the herein after designated "Principal", a contract for **Name of Project**; and

WHEREAS, said Principal is required under the terms of said contract to furnish a bond for the faithful performance of said contract.

NOW, THEREFORE, we the Principal, and _____ as Surety, are held and firmly bound unto the City of Folsom 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, executors, administrator, successors, or assigns jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, that if the above bounden Principal, his/her 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 agreements in the said contract and any alteration thereof made as therein provided, on his/her 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 of Folsom, its officers, employees, and agents as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

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

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

IN WITNESS WHEREOF, the above bounden parties have executed this instrument under their seal this _____ day of _____, 20___ the name and corporate seals of each

corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

_____

By: _____

Principal: _____

Surety: _____

APPROVED AS TO FORM:

Address: _____

_____

City Attorney

Telephone: _____

Attorney-in-Fact: _____

NOTICE:

A CERTIFICATE OF ACKNOWLEDGMENT IN ACCORDANCE WITH THE PROVISIONS OF CIVIL CODE SECTION 1189 MUST BE ATTACHED FOR EACH PERSON EXECUTING THIS AGREEMENT ON BEHALF OF CONTRACTOR AND SURETY.