



PERFORMANCE SURETY BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, under and pursuant to the provisions of an Encroachment Permit to be issued by the Department of Public Works in accordance with San Luis Obispo County Code Chapter 13.08, the hereinafter named Principal: \_\_\_\_\_ will be obligated to the County of San Luis Obispo, hereinafter referred to as Obligee, to complete the following obligation, to-wit: construction of curb, gutter, sidewalk, and road improvements fronting the property located at:

\_\_\_\_\_
\_\_\_\_\_

otherwise described as: Legal address: Lt:\_\_\_\_\_, BL:\_\_\_\_\_, Tr:\_\_\_\_\_ recorded Bk: \_\_\_\_\_ @ Pg:\_\_\_\_\_, of \_\_\_\_\_ (APN: \_\_\_\_\_)

AND WHEREAS, under and pursuant to the provisions of San Luis Obispo County Code Section 22.54.030 or 23.05.106 said Principal has entered into an agreement with Obligee to furnish a faithful performance bond in connection with the construction of the structures specified in said permit.

NOW, THEREFORE, we, the Principal and \_\_\_\_\_ hereinafter referred to as Surety, are held and firmly bound unto the Obligee, in the penal sum of:

\_\_\_\_\_ (\$ \_\_\_\_\_) lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

The conditions of this obligation is such that if the above bounden 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 agreements in said permit and any alteration thereof made as therein provided, on his or their part, to be kept or performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall defend, indemnify, and save harmless the County of San Luis Obispo, its officers, agents and employees, as therein stipulated, then this obligation shall become and be null and void; otherwise, it shall be and remain in full force and effect.

PROVIDED, FURTHER, that said Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Encroachment Permit or to the work to be performed thereunder, or the specifications accompanying the same, shall in any wise affect its 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 Encroachment Permit, or to the work or to the specifications.

In the event suit is brought upon this bond by Obligee and judgment is recovered, Surety shall pay all costs incurred by Obligee in such suit, including a reasonable attorney's fee to be fixed by the Court.

Death of the Principal shall not relieve Surety of its obligations hereunder.

IN WITNESS WHEREOF, one identical counterpart of this instrument, which shall for all purposes be deemed an original thereof, has been duly executed by Principal and Surety above named, on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_ (Seal)

\_\_\_\_\_ (Seal)

\_\_\_\_\_ (Seal)

Principal

\_\_\_\_\_ (Seal)

\_\_\_\_\_ (Seal)

\_\_\_\_\_ (Seal)

\_\_\_\_\_ (Seal)

Surety

\_\_\_\_\_ (Seal)

\_\_\_\_\_ (Seal)

Address

NOTE: Signature of those executing for Surety must be properly acknowledged.

**APPROVED AS TO FORM AND LEGAL EFFECT:**

**Rita L. Neal, County Counsel**

By: \_\_\_\_\_  
Deputy County Counsel

\_\_\_\_\_ Date