

SUBDIVISION MONUMENTATION BOND

NAME OF DEVELOPER: _____

DATE OF AGREEMENT: _____

DATE OF DEVELOPMENT: _____

NAME OF SURETY: _____

AMOUNT OF BOND: _____

BOND NO.: _____ EFFECTIVE DATE: _____

PREMIUM: _____

WHEREAS, the City of National City, State of California, hereinafter to as City, and Developer named on Page 1 hereof, hereinafter referred to as DEVELOPER, have entered into a subdivision improvement agreement whereby DEVELOPER agrees to install and complete certain subdivision monumentation, which said agreement, dated as shown on Page 1 hereof, for public improvements and subdivision monumentation appurtenant to the development named on Page 1 hereof, is hereby referred to and made a part hereof; and

WHEREAS, said DEVELOPER is required under the terms of said agreement to furnish a bond for the faithful performance of said agreement; and

WHEREAS, the certificate of the engineer of surveyor on the subdivision map of said development provides that the monuments will be set o or before a specified letter date; and

WHEREAS, the Subdivision Map Act of the State of California, Section 66496 of the Government Code, requires said DEVELOPER to file a good and sufficient bond guaranteeing payment of the cost of setting the monuments;

NOW THEREFORE, WE, the DEVELOPER and the Surety named on Page 1 hereof, hereinafter referred to as SURETY, and held and firmly bound unto CITY in the penal sum of the amount stated on Page 1 hereof, 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.

If said DEVELOPER, within 30 days after the setting of the said final monuments, furnishes written notice thereof to the City Engineer and pays the engineer or surveyor for setting said subdivision monumentation, and presents evidence of such payment and receipt thereof to the City Engineer, together with a request that this bond be released, then this obligation shall cease and be void: otherwise, it shall 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 the CITY in successful 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 any way affect its obligations on this bond, and it does hereby waive notice of any such change, extensions 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 DEVELOPER and SURETY above named, on _____, 20_____.

Surety

Developer

Surety

Developer

Approved as to form:

Claudia G. Silva, City Attorney

(NOTARIAL ACKNOWLEDGEMENT OF EXECUTION BY DEVELOPER AND SURETY MUST BE ATTACHED)