



## **PERFORMANCE BOND** **(Subdivision Improvements)**

**Bond No. :**  
**Premium:**

**WHEREAS**, (herein designated as “Principal”), and (herein designated as “Obligee”) have entered into an agreement whereby Principal agrees to install and complete certain designated Subdivision Improvements, which said agreement, dated , and identified as project , is hereby referred to and made a part hereof; and,

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

**NOW, THEREFORE**, we, the Principal and , as surety, are held and firmly bound unto the Obligee in the penal sum of dollars (\$ ) lawful money of the United States, for the payment of which sum well and truly be made, we bind ourselves, our heirs, successors, executors and administrators, jointly and severally, firmly by these presents.

The condition of this obligation is such that if the above bounded 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 provisions in the said agreement and any alteration thereof made as therein provided, on his 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 Obligee , its officers, agents and employees, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect. This bond will remain in effect until the Principal has performed all obligations required by Obligee in connection with said improvements.

As 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 Obligee in successfully 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 anywise affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the agreement or to the work or to the specifications, however, the Surety shall not be liable for a greater sum than the amount specified in the bond.

In witness whereof, this instrument has been duly executed by the Principal and surety above named, on \_\_\_\_\_,

**Principal**

**Address of Principal:**

\_\_\_\_\_

By: \_\_\_\_\_

**Address of Surety:**

**Surety**

**3131 Camino del Rio N., Suite 1450**

**San Diego, CA 92108**

**619-400-4100**

\_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
, Attorney-In-Fact

Acknowledgment by attorney-in-fact must be attached.