

**CITY OF THOUSAND OAKS
PUBLIC WORKS DEPARTMENT**

**SUBDIVISION MONUMENT
FAITHFUL PERFORMANCE AND PAYMENT BOND**

The City Council of the City of Thousand Oaks, State of California, hereinafter referred to as "City," and _____, hereinafter referred to as "Principal," have entered into a Subdivision Improvement Agreement, dated _____, 20____, hereinafter referred to as "Agreement" and hereby made a part hereof, whereby Principal agrees to install and complete certain designated public improvements, including the setting of subdivision and lot monuments, for the project identified as _____.

WHEREAS, Principal is required under the terms of the Agreement to furnish a bond for the faithful performance of and payment for the setting of subdivision and lot monuments, pursuant to the provisions of Sections 66441 and 66495 through 66498 of the State of California Government Code, and Title 9 of the City of Thousand Oaks Municipal Code; and,

WHEREAS, Principal has presented with the City a Final Subdivision Map titled _____ for approval and acceptance, which map carries the Engineer's or Surveyor's signature and certificate that the monuments will be set on or before a specified later date as a prerequisite to approval of the Final Subdivision Map.

NOW, THEREFORE, we, the Principal and _____, a corporation organized and existing under the laws of the State of _____, and duly authorized to transact surety business in the State of California, as, and hereinafter referred to as "Surety", are held and firmly bound unto the City 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, successors, executors and administrators, jointly and severally, firmly by these presents.

The condition of this obligation is such that if the above bounded Principal, its heirs, executors, administrators, successors or assigns, shall cause such monuments to be set and shall pay the Engineer or Surveyor for setting such monuments in the manner and within the times specified in Section 11592 of the State of California Business and Professions Code, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

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

In witness whereof, this instrument has been duly executed by the Principal and Surety above named, on _____, 20_____.

SURETY

PRINCIPAL

Print Name

Print Name

Title: _____
Date: _____

Title: _____
Date: _____

Mailing Address:

Mailing Address:

Telephone: _____
FAX: _____
E-mail: _____

Telephone: _____
FAX: _____
E-mail: _____

ALL SIGNATURES MUST BE ACKNOWLEDGED BY A NOTARY PUBLIC