GRADING AND/OR DRAINAGE BOND

KNOW ALL PERSONS BY THESE PRESENTS that we, ____________________________________________________________ ________________________________________, a corporation of ____________________________________________________________, and duly authorized under the laws of the State of ____________________________________________________________, as Principal, and ____________________________________________________________, a corporation of ____________________________________________________________, and duly authorized under the laws of the State of ____________________________________________________________, as Surety, are held and firmly bound unto the City of Chula Vista in the sum of ____________________________________________________________, lawful money of the United States of America, for the payment whereof, well and truly to be made, said Principal and Surety bind themselves, their heirs, administrators, successors and assigns, jointly and severally, firmly by these presents.

The condition of the foregoing obligation is such that whereas the above-bound Principal has agreed to provide certain improvements for the property known as ____________________________________________________________, in accordance with ____________________________________________________________, and is required by said City of Chula Vista, to give a bond to guarantee the performance and completion of said improvements.

NOW, THEREFORE, if the said Principal shall well and truly perform all work specified in said permit, drawings, or agreement, then this obligation shall be null and void, otherwise it shall remain in full force and effect. In addition, this bond shall be conditioned on the Surety's full compliance with all terms and conditions of the required Land Development Permit, including the provision specifying a time limit; and further conditioned upon full compliance with the ordinances and standards of the City of Chula Vista including, but not limited to, Chapter 15.04 and Chapter 18.36 of the Chula Vista Municipal Code.

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, and 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.

The Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of said Permit 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 Permit or to the work or to the specifications.

SIGNED AND SEALED AT
this __________ day of __________________________, 20_____.

APPROVED AS TO FORM:

__________________________________
City Attorney

__________________________________
By ________________________________

__________________________________
By ________________________________

__________________________________
Bond / Policy No.

__________________________________
Name of Principal (Applicant)

__________________________________
Name of Surety Company

__________________________________
Address of Surety Company

__________________________________
City State Zip Code

(Notary Acknowledgment and Corporate Authorization Required for Each Signatory)

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