

**CITY OF THOUSAND OAKS
PUBLIC WORKS DEPARTMENT**

GRADING BOND

NOTICE IS HEREBY GIVEN TO ALL PERSONS:

That _____, hereinafter referred to collectively as "Principal", and _____, a corporation organized and existing under the laws of the State of _____ and duly authorized and licensed to transact surety business in the State of California, and hereinafter referred to as "Surety", are held and firmly bound to the City of Thousand Oaks, hereinafter referred to as "City", in the sum of _____ Dollars (\$_____), for the payment of which Principal and Surety bind themselves, their heirs, legal representatives, executors, administrators, successors and assigns, jointly and severally, as follows:

WHEREAS, Title 7 of the City of Thousand Oaks Municipal Code provides that an applicant for a Grading Permit must provide a bond, as hereinafter conditioned, to ensure compliance with all terms of the Code and the Grading Permit including but not limited to installation of approved plant material, irrigation and necessary irrigation costs, until the required 90 percent establishment and coverage of manufactured slopes is approved by the Public Works Department; and,

WHEREAS, Principal has applied for Grading Permit No. _____ in order to perform grading and landscaping on the premises known as: _____

(address, tract, project or entitlement number); and,

WHEREAS, Surety further agrees to notify the Public Works Director in writing of any change in Surety's mailing address.

NOW, THEREFORE, THE CONDITIONS OF THIS BOND ARE AS FOLLOWS:

1. All work will be done in accordance with approved plans and specifications and in compliance with the terms and conditions of the Grading Permit and all applicable laws, including but not limited to installation of approved plant material, irrigation and necessary irrigation costs, until the 90 percent establishment and coverage of manufactured slopes is approved by the Public Works Department.

2. All landscaping and irrigation systems shall be installed prior to occupancy of buildings and in accordance with City approved plans and specifications or within six months from the date of termination of grading, whichever first occurs.

3. For a period of one year after the issuance of the determination of completion, Principal shall perform guarantee all work and comply with all conditions required under the permit and the Thousand Oaks Municipal Code.

4. In the event Principal fails to comply with the provisions of the permit and all applicable laws, Surety agrees that it will promptly complete the work required to make the premises safe to persons and property to the satisfaction of the City Engineer. In the event Surety fails to promptly do so, Surety will pay City all costs and expenses incurred by City in making the premises safe to the satisfaction of the City Engineer. In the event legal action is necessary to enforce this obligation, Principal and Surety agree to pay all costs incurred therein.

5. Principal and Surety agree to any reasonable and necessary extension of time granted by the City Engineer for the completion of the work under the Grading Permit.

6. If the Principal performs the work in accordance with the above conditions, then this obligation shall be void one year after a certificate of completion is executed by the City Engineer; otherwise it shall remain in full force and effect.

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: _____

Title: _____

Date: _____

Date: _____

Mailing Address:

Mailing Address:

Telephone: _____

Telephone: _____

FAX: _____

FAX: _____

E-mail: _____

E-mail: _____

ALL SIGNATURES MUST BE ACKNOWLEDGED BY A NOTARY PUBLIC