

Bond No: _____
Premium: _____

PERFORMANCE BOND

WHEREAS, _____, ("Principal"), agrees to install and complete certain designated public improvements, located at _____ as per Encroachment Permit No. _____ ("Encroachment Permit"), dated _____, 20____; and

WHEREAS, the Principal is required under the terms of the Encroachment Permit to furnish a bond for the faithful performance of the Encroachment Permit.

NOW, THEREFORE, we, the Principal and _____, as Surety, are held and firmly bound unto the City of Lathrop ("City"), in the sum of _____ dollars (\$_____) lawful money of the United States, for the payment of which we bind ourselves, our heirs, successors, executors and administrators, jointly and severally.

The condition of this obligation is such that if the above 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 Encroachment Permit 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 City 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.

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 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 the Encroachment Permit 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, extension of time, alteration or addition to the terms of the Encroachment Permit or to the work or to the specifications.

This bond shall be released after acceptance of work performed under the above Encroachment Permit.

IN WITNESS WHEREOF, this instrument has been duly executed by the Principal and
Surety above named, on _____, 20____.

Principal: _____

Surety: _____

By: _____

By: _____

Title: _____

Title: _____

Address of Principal:

Address of Surety:
