

Bond No. _____

**CITY OF THOUSAND OAKS
PUBLIC WORKS DEPARTMENT**

ENCROACHMENT 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 to transact surety business in the State of California, as, 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 \$ _____, 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 an Encroachment Permit must provide a bond, as hereinafter conditioned, to ensure compliance with all terms of the Code and the Encroachment Permit; and

WHEREAS, Principal, has made or will make application for Encroachment Permit No. _____ for purposes of encroachment upon City rights of way for the Public Improvements as reflected on City Drawing No. _____ for the purpose(s) and at the location(s) as follows: _____

(brief description of improvements, address, tract, project or entitlement number)

WHEREAS, the duration of this bond shall be from the date of execution until written notice of exoneration on this bond is received by Surety from the City Engineer; and

WHEREAS, Surety agrees to notify the City Engineer 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 the approved plans and specifications and in compliance with the terms and conditions of the Encroachment Permit, any applicable entitlement permit conditions of approval, and all applicable laws, including Chapter 2 of Title 7 of the Thousand Oaks Municipal Code. City right of way shall be restored to at least as good as pre-construction conditions, and traffic control measures shall be used to ensure the public safety and least amount of inconvenience as practicable.

2. In the event Principal fails to comply with the provisions of the permit, entitlement conditions and all applicable laws, Surety agrees that it will promptly complete the public improvements and any work required to make the City right of way and surrounding 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 completing the public improvements and in making the City right of way and surrounding 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 by City, including reasonable attorney's fees.

3. 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 Encroachment Permit.

4. If the Principal performs the work in accordance with the above conditions, then this obligation shall be null and void; 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: _____
Date: _____

Title: _____
Date: _____

Mailing Address:

Mailing Address:

Telephone: _____
FAX: _____
E-mail: _____

Telephone: _____
FAX: _____
E-mail: _____

ALL SIGNATURES MUST BE ACKNOWLEDGED BY A NOTARY PUBLIC.