

MAINTENANCE BOND

**Tract No. XXXX
SD-XX-XX**

KNOW ALL MEN BY THESE PRESENTS:

That _____, (hereinafter designated as "PRINCIPAL") and, _____, a corporation organized and doing business and by virtue of the laws of the State of _____, and duly licensed for the purpose of making, guaranteeing, or becoming sole surety upon bonds or undertakings required or authorized by the laws of the State of California, as SURETY, are held and firmly bound unto the CITY OF SUNNYVALE, a Municipal Corporation of the State of California, hereinafter called OBLIGEE, in the sum of _____ and No/100 Dollars (\$ _____), lawful money of the United States of America, for the payment of which, well and truly to be made, we hereby bind ourselves, each of our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the PRINCIPAL has entered into SUBDIVISION AGREEMENT SD-XX-XX, dated _____, 20__ for Tract No. XXXX, with the City of Sunnyvale, wherein said PRINCIPAL agrees to maintain certain improvements and landscaping; and

WHEREAS, the said Agreement provides that a bond in the amount of _____ and No/100 Dollars (\$ _____), be furnished to the CITY OF SUNNYVALE, conditioned as hereinafter set forth.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said PRINCIPAL shall perform in accordance with the terms and conditions of Paragraph F of SUBDIVISION AGREEMENT SD-XX-XX for a period of three (3) years from the date of such agreement or until at least 75% of the units have been sold,

whichever occurs first, in compliance with the laws of the State of California and the provisions of the Sunnyvale Municipal Code, or as amended, then this obligation shall be void; otherwise to be and remain in full force and effect.

PROVIDED, the liability of the SURETY upon this Bond shall remain in full force and effect until the expiration of three (3) years from the date of SUBDIVISION AGREEMENT SD-XX-XX or until exonerated by the City of Sunnyvale.

IN WITNESS WHEREOF, said PRINCIPAL and said SURETY have caused these presents to be duly signed and sealed this ____ day of _____, 20__.

PRINCIPAL:

By _____
(Name, Title)

By _____
(Name, Title)

SURETY:

By _____
Attorney in Fact

Surety Address

All PRINCIPAL and SURETY signatures must be acknowledged by a Notary Public.
Attach Power of Attorney for SURETY.
Attach Signature Authority for PRINCIPAL.