

CITY OF RANCHO SANTA MARGARITA  
PLANNING AND DEVELOPMENT SERVICES

**GRADING PERMIT CASH BOND**

*[Note: Cash or Cashier's Check; no personal checks will be accepted.]*

This Grading Permit Cash Bond Agreement is entered into between \_\_\_\_\_, hereinafter referred to as "Principal" and the City of Rancho Santa Margarita, or its assigns, hereinafter referred to as "City," to ensure the completion of grading and/or excavation required by Grading Permit No. \_\_\_\_\_ on the property located at \_\_\_\_\_.

NOW, THEREFORE, IT IS AGREED THAT:

1. Principal does herewith post a cash bond in the amount of \$\_\_\_\_\_ for which City acknowledges receipt.
2.
  - a) If Principal complies with all the provisions of the "City of Rancho Santa Margarita Grading and Excavation Code," Chapter 10.12 of Title 10 of the Rancho Santa Margarita Municipal Code, commencing with Section 10.12.010 thereof; the "City of Rancho Santa Margarita Grading Manual;" and other applicable laws, and ordinances; and
  - b) Complies with all of the terms and conditions of the permit for excavation or fill to the satisfaction of the City Engineer; and
  - c) Completes all of the work contemplated under the permit within the time limit specified in the permit, and any extension or extensions thereof, or completes the work to a safe condition satisfactory to the City Engineer, the cash bond shall be released.
3.
  - a) If Principal, or its heirs, successors, executors, administrators, or assigns fails to comply with the aforementioned requirements, the City Engineer may order the work required by the permit to be completed or put in a safe condition to his/her satisfaction.
  - b) The cash bond shall be used as necessary to pay for the completion of this work. After completion of the work, any funds remaining in this bond shall be refunded to the Principal.
  - c) If the cost of the work exceeds the amount of this bond, Principal hereby agrees to reimburse the City for such excess costs.
  - d) Principal agrees that if the City brings suit to collect for the work contemplated by this permit, that the reasonable attorney's fees as fixed by the court shall be paid by the Principal.

4. Principal agrees to indemnify, protect, defend, and hold harmless the City and its elected and appointed officers, agents, and employees from any and all claims, demands, costs, or liability arising from or connected with the undertaking provided hereunder due to the negligent acts, errors, or omissions of Principal. Principal will reimburse the City for any expenditures, including reasonable attorney's fees, incurred by the City in enforcing the terms of this Agreement, or incurred by the City in defending against claims ultimately determined to be due to negligent acts, errors, or omissions of the Principal.
  
5. Principal hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the Agreement, the work to be performed thereunder, with the specifications accompanying the Agreement, shall in any way affect his/her/its obligations on this bond. Principal hereby waives notice of any such change, extension of time, alteration, or addition to the terms of the Agreement, the work, or the specifications.

Dated: \_\_\_\_\_

Principal:

\_\_\_\_\_  
(Notarized Signature)

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
Address

(Attach Notary Acknowledgement)