

APPENDIX B

SURETY BOND FORM
CASH BOND FORM
LETTER OF CREDIT
CERTIFICATE OF DEPOSIT



CITY OF IRVINE
COMMUNITY DEVELOPMENT DEPARTMENT
BUILDING & SAFETY DIVISION

GRADING SURETY BOND

KNOW ALL MEN BY THESE PRESENTS: That _____, * as Principal** and _____, a corporation organized and existing under the laws of the State of _____, and duly authorized to transact a surety business in the State of California, as Surety,** are held and firmly bound unto the City of Irvine in the just and full sum of _____ DOLLARS, for the payment of which, well and truly to be made, said Principal and Surety bind themselves, their heirs, administrators, successors and assigns, jointly and severally, firmly by these presents.

THAT CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT,

WHEREAS, the said Principal above named is applicant under Grading Permit No. _____ of the City of Irvine, California, for an excavation of fill, on the following described property:

and

WHEREAS, the estimated cost of work comprising the bond amount is \$_____.

NOW, THEREFORE, it is agreed that the Principal shall:

(a) Comply with all the provisions of "the Excavating and Grading Code of the City of Irvine," Chapter I Division J of Title V of the Code of the City of Irvine, commencing with Section V.J-101 thereof; and

(b) Comply with all the terms and conditions of the permit to the satisfaction of the Administrative Authority; and

(c) Complete all of the work contemplated under the said permit within the time limit specified in the permit, and any extension or extensions thereof; and

(d) Reimburse the City for any work the Administrative Authority deems necessary to complete, correct or otherwise undertake the work specified in the permit, or any work he deems necessary for the public safety, because of any failure on the part of the Principal.

* Principal may request a reduction in the bond amount in increments of 25% i.e., when 25% of the grading requirements have been completed, a written request for a 25% reduction in the bond amount may be made to Inspection Services by the Principal. Upon confirmation of work completed and approval by Building & Safety Division, Principal may replace the original bond by another having a reduction of 25%.

** See Page 2 for address of Principal and Surety.

If any of the foregoing (a) - (d) have not been complied with, the obligation shall remain in full force and effect.

PROVIDED, HOWEVER, that the said Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration by modification of the permit or of the work to be performed thereunder shall in any way effect its obligation on this bond, and

PROVIDED, FURTHER, that in case suit is brought upon the bond by the City or any other person who may bring an action on this bond, a reasonable attorney's fee, to be fixed by the court, shall be paid by the Principal or Surety.

IN WITNESS WHEREOF, the said Principal and said Surety have caused these presents to be duly signed and sealed this _____ day of _____, 20_____.

(SEAL AND NOTARIAL
ACKNOWLEDGMENT OF SURETY)

(SEAL AND NOTARIAL
ACKNOWLEDGMENT OF PRINCIPAL)

Surety (Seal)

Principal (Seal)

By _____
(Name and Title)

By _____
(Name and Title)

(Mailing address of Surety)

(Mailing address of Principal)



CITY OF IRVINE
COMMUNITY DEVELOPMENT DEPARTMENT
BUILDING & SAFETY DIVISION

GRADING CASH BOND

KNOW ALL MEN BY THESE PRESENTS: That _____
_____ ** as Principal, is held and firmly bound unto the City of
Irvine in the just and full sum of _____ DOLLARS, for the payment of which, will and truly
made, said Principal binds himself, his heirs, administrators, successors and assigns, jointly and
severally, firmly by these presents.

THAT CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT,

WHEREAS, the said Principal above named is applicant under Grading Permit No. _____ of
the City of Irvine, California, for an excavation or fill, on the following described property:

and

WHEREAS, the estimated cost of work comprising the bond amount is \$ _____
.*

NOW, THEREFORE, it is agreed that the Principal shall:

(a) Comply with all the provisions of "The Grading Code of the City of Irvine, "Chapter 1 of
Division J of Title V of the Code of the City of Irvine, commencing with Section V.J-101 thereof; and

(b) Comply with all the terms and conditions of the permit to the satisfaction of the
Administrative Authority; and

(c) Complete all of the work contemplated under the said permit within the time limit specified
in the permit, and any extension or extensions thereof.

PROVIDED, HOWEVER, that the said Principal, for value received, hereby stipulated and agrees
that no changes, extension of time, alteration or modification of the permit of the work to be performed
thereunder shall in any way effect its obligation on this bond and it does hereby waive notice of any such
change, extension of time, alteration or modification of the permit or of work to be performed thereunder,
and

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* Principal may request a reduction in the bond amount in increments of 25%, i.e., when 25% of
the grading requirements have been completed, a written request for a 25% reduction in the bond amount
may be made to Inspection Services by the Principal. Upon confirmation of work completed and
notification of same to Building and Safety Division, Principal may reduce the bond amount by 25% by
requesting a release of the cash bond from the City Finance Department.

** See page 2 for addressed to:

PROVIDED, FURTHER, that in case suit is brought upon the bond by the City or any other person who may bring an action on this bond, a reasonable attorney's fee, to be fixed by the court, shall be paid by the Principal.

IN WITNESS WHEREOF, the said Principal has caused these presents to be duly signed and sealed this _____ day of _____, 20_____.

BOND RELEASED TO: _____

ADDRESSED TO: _____

Principal

By _____

By _____



The _____ Bank

_____ 20_____

City of Irvine
One Civic Center Plaza
Irvine, CA 92606-5208
Grading Permit No. _____

Irrevocable Letter of Credit
No. _____

Beneficiaries:

By order of _____ Applicant), we hereby establish our Irrevocable standby Letter of Credit No. _____ in your favor for an amount up to but not exceeding the aggregate sum of US Dollars (_____), effective _____ and expiring at the offices of the bank on _____, but will automatically extend without amendment for one year from the expiration date or any further expiration date, unless sixty days prior to such expiration date, we notify you in writing that this Letter of Credit will not be renewed.

Funds under this Letter of Credit are available by drafts at sight drawn on the _____ Bank accompanied by the following document:

Beneficiary's dated statement purportedly signed by one of its Officials reading:

"The amount of this drawing under the _____ Bank L/C No. _____ represents funds due us."

The original Standby Letter of Credit must accompany any drawing and the date and amount of each drawing is to be endorsed on the reverse side of the Standby Letter of Credit.

We hereby agree that each draft drawn in compliance with this Letter of Credit will be duly honored upon presentation and delivery of the documents as specified if presented on or before _____ or any further expiration date.

Partial draws are permitted.

THIS LETTER OF CREDIT IS IRREVOCABLE AND IS NOT ASSIGNABLE.

Except so far as otherwise expressly stated, this Credit is subject to the Uniform Customs and Practices for Commercial Documentary Credits fixed by the International Chamber of Commerce applicable at the date of this letter.

FOR:

THE _____ BANK

Manager Credit Administration

Senior Manager

NOTARY PUBLIC in and for said
County and State



The _____ Bank

_____ 20_____

City of Irvine
One Civic Center Plaza
Irvine, CA 92606-5208
Grading Permit No. _____

Certificate of Deposit
No. _____

Beneficiaries:

By order of _____ Applicant), we hereby establish our Irrevocable standby Certificate of Deposit No. _____ in your favor for an amount up to but not exceeding the aggregate sum of US Dollars (_____), effective _____ and expiring at the offices of the bank on _____, but will automatically extend without amendment for one year from the expiration date or any further expiration date, unless sixty days prior to such expiration date, we notify you in writing that this Certificate of Deposit will not be renewed.

Funds under this Certificate of Deposit are available by drafts at sight drawn on the _____ Bank accompanied by the following document:

Beneficiary's dated statement purportedly signed by one of its Officials reading:

"The amount of this drawing under the _____ Bank L/C No. _____ represents funds due us."

The original Standby Certificate of Deposit must accompany any drawing and the date and amount of each drawing is to be endorsed on the reverse side of the Certificate of Deposit.

We hereby agree that each draft drawn in compliance with this Certificate of Deposit will be duly honored upon presentation and delivery of the documents as specified if presented on or before _____ or any further expiration date.

Certificate of Deposit

_____ 20_____
Page 2

Partial draws are permitted.

THIS CERTIFICATE OF DEPOSIT IS IRREVOCABLE AND IS NOT ASSIGNABLE.

Except so far as otherwise expressly stated, this Certificate is subject to the Uniform Customs and Practices for Commercial Documentary Credits fixed by the International Chamber of Commerce applicable at the date of this letter.

FOR:

THE _____ BANK

Manager Credit Administration

Senior Manager

NOTARY PUBLIC in and for said
County and State