



GRADING PERMIT CASH BOND

(EFFECTIVE 04/11/2019)

REV.: 04/19

Legal Address of property covered by this bond:

Address:

City: _____ Zip: _____

Legal Description:

Tract: _____

Block: _____ Lot(s): _____

THIS AGREEMENT, made and entered into this _____ day of _____ 20____, by hereinafter;

Address: _____ City: _____ Zip: _____
Email: _____ Phone: _____ hereinafter called the "Principal", with the City of Los Angeles, a municipal Corporation, hereinafter called the "City".

WITNESSETH

WHEREAS, the above named Principal has applied to the Department of Building and Safety of the City of Los Angeles for issuance to said Principal, of a permit to do and perform excavation and/or fill work within the City of Los Angeles at the above location owned by said Principal, more specifically described in the application for a Grading Permit, and in accordance with the provisions of Article 1, Chapter IX of the Los Angeles Municipal Code, and the principal is required to furnish a bond in the sum hereinafter mentioned, conditioned as hereinafter set forth; and

WHEREAS, the principal has deposited or will deposit with the City an amount in cash or in _____ as hereinafter mentioned, the receipt of which cash or _____ is hereby acknowledged; and the City has agreed to hold said deposit in trust to indemnify the City for all costs and expenses incurred by the City by reason of the violation by the principal of any of the provisions of Division 70, Article 1, Chapter IX of the Los Angeles municipal Code, and particularly Section 91.7006.5.1, 91.7006.5.2 & 91.7006.5.4 thereof.

NOW THEREFORE: If the Principal shall well and truly comply with all of the requirements of municipal Code Section 91.7006.5.5 and all of the applicable provisions of Article 1, Chapter IX of said Code, and

If all work required to be done complies with all of the terms and conditions of the permit for excavation or fill to the satisfaction of the Department of Building and Safety, and completed within the time limit specified in the grading permit or in the event of a change in ownership prior to the completion of the grading and the new owner selects to secure a new permit and post a new bond for the completion of the grading work, then this obligation shall be void; otherwise to remain in full force and effect.

(over)

CA NO. _____
PRINCIPAL _____



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As security for the performance of his obligations hereinabove mentioned, the Principal does hereby forthwith upon the execution of his agreement, transfer and deliver unto said City of Los Angeles, to be held for the purposes and upon the terms and conditions hereinabove and hereinafter set forth, the following amount of cash or:

_____ Dollars

(\$ _____).

IT IS FURTHER AGREED, that in the event of any default by the Principal in the performance of any of his obligations required herein, the cash deposit or bonds shall, without any notice to or authority from the undersigned, be used by the City to complete the required work to the satisfaction of the Department of Building and Safety as provided in said municipal Code Section 91.7002 (C).

Principal #1 _____ Signature Principal #2 _____ Signature

WITNESS my hand and seal the day and year first above written.

_____ (Seal)

(All signatures must be acknowledged before a Notary Public.)

FOR DEPARTMENT USE ONLY

Permit No. _____	Legal description and ownership compared with the Grading Permit application and found to be identical. BY: _____ Plan Checker	Approved as to Form _____ - _____ 20____
Date: _____	Trust Fund Receipt No. _____	City Attorney By: _____ Deputy

Refund Demand No.: _____

Date: _____