

**CASH BOND AGREEMENT
DEFERRAL OF PUBLIC IMPROVEMENTS**

KNOW ALL PERSONS BY THESE PRESENTS:

That we, as Principals, are held and firmly bound unto the City of Chula Vista, a municipal corporation, in the County of San Diego, State of California, in the sum of _____ U.S.

DOLLARS (\$ _____), on deposit with the City Finance Officer, per Engineering Receipt No. _____, and to be held by it until this obligation becomes void and if any of the conditions herein are breached, to be applied by the City to satisfy any damages suffered and pursuant to the provisions recited hereinafter.

The condition of the foregoing obligation is such that whereas the above-named Principals have agreed to provide certain improvements for the property known as _____, in accordance with the deferral agreement dated _____, and is required by Ordinance No. 1205 to give a security to guarantee the performance and the completion of said improvements.

NOW, THEREFORE, if the said Principals shall well and truly perform all the work specified in said agreement, then this obligation shall be null and void, otherwise to remain in full force and effect. In addition, this security shall be conditioned upon the Principals' full compliance with all terms and conditions of the deferral agreement, including any condition specifying a time limit; and further conditioned upon full compliance with all provisions of the ordinances and standards of the City of Chula Vista.

IN WITNESS WHEREOF, the said Principals have hereunto set their hands, this _____ day of _____, 20 _____.

Applicant's signature: _____

Name & Mailing address: *(Please print)*

Approved as to form:

City Attorney