

**SURETY BOND**

(Regulation 2792.10)

**RE-643K (New 1/97)**

BOND NUMBER	PREMIUM
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Premium is for a term of \_\_\_\_\_ year(s).

KNOW ALL MEN BY THESE PRESENTS:

That we, \_\_\_\_\_ (Name of Subdivider) as Principal, and \_\_\_\_\_ (Name of Surety),

\_\_\_\_\_ a corporation organized and doing business under and by virtue of the laws of the State of \_\_\_\_\_ and duly licensed to conduct a general Surety business in the State of California as Surety, are firmly held and bound unto \_\_\_\_\_ (Name of Association), a community association described in Civil Code Section 1363, as Obligee, in the penal sum of \_\_\_\_\_

\_\_\_\_\_ Dollars (\$ \_\_\_\_\_), for the payment of which we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally firmly by these presents.

WHEREAS, this bond is executed, issued, furnished and otherwise given on behalf of the Principal, an applicant for a public report applied for or to be issued by the California Department of Real Estate, in compliance with Section 2792.10 of Chapter 6, Title 10, California Code of Regulations, to secure the prompt and faithful performance of Principal's obligation to Obligee under the Subsidy Security Agreement provisions of the Subsidy Security Agreement and Instructions to Escrow Depository (herein "the Contract") dated \_\_\_\_\_ attached hereto and made a part hereof.

NOW THEREFORE, the condition of the obligation is such, that, if the said Principal shall promptly and faithfully perform said Contract, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

Surety, for value received, does hereby waive the right granted to Surety under California Civil Code Section 2845 to require that Obligee proceed independently against Principal to enforce this obligation, but reserves to itself any right under said Section 2845 to require that Obligee proceed jointly against Principal and Surety in any such action.

IN WITNESS WHEREOF, the seal and signature of said Principal is hereto affixed and the corporate seal and the name of the said Surety is hereto affixed and attested by its duly authorized Attorney-In-Fact at \_\_\_\_\_ California this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ YEAR.

\_\_\_\_\_  
*Name of Principal*

\_\_\_\_\_  
*Signature of Principal*

\_\_\_\_\_  
*Name of Surety*

\_\_\_\_\_  
*Signature of Surety*