



City of Burbank
Community Development Department
BUILDING & SAFETY DIVISION
150 N. Third St., Burbank, CA 91502

FINANCIAL GUARANTY BOND

BOND NUMBER: _____

PREMIUM: _____

By virtue of this Financial Guaranty Bond, the undersigned _____,
as Principal, whose address of record is _____,
and _____, as Surety, whose address of record is _____,
do hereby expressly acknowledge
and accept all obligations as set forth in Section 3-4-2404 of the Burbank Municipal Code
dealing with bond requirements and obligations for health clubs as defined under Section 3-4-
2402 of the Burbank Municipal Code, to wit, the above named Principal and Surety do hereby
expressly acknowledge notice and acceptance in full of the following contractual obligations
and duties:

1. That the above named Principal and Surety are held and firmly bound to all eligible members of the Principal, in the total monetary sum of seventy-five thousand dollars (\$75,000.00), lawful money of the United States of America, and do hereby bind themselves and their respective heirs, executors, administrators, successor and assigns, jointly and severally, in the above amount;
2. That said monetary sum will be distributed to eligible members of the Principal upon the Principal closure and non-payment of refunds to eligible members, as expressly set forth and defined in the Burbank Municipal code;
3. That the above-named Principal and Surety expressly acknowledge complete responsibility, jointly and severally, of the obligation(s) to reasonably determine and administer all claims for refunds by eligible members of the Principal upon the Principal's closure and non-payment of refunds, as expressly set forth and defined in the Burbank Municipal Code;
4. That this financial guaranty bond shall remain in full force and effect as an express condition of the Principal's lawful operation within the City of Burbank, and that the Principal's operating authority pursuant to the Burbank Municipal Code shall terminate immediately upon this financial guaranty bond ceasing to be valid or effective for any reason.
5. That this Bond will not be canceled or terminated until at least ten (10) days' notice thereof has been filed with City Clerk of the City of Burbank.

[Name of Principal]

[Name of Surety]

Signature

Signature

Name (Print or Type)

Name (Print or Type)

Title

Title

Date

Date

Address

Address

Telephone Number

Telephone Number

Approved as to Form
Burbank City Attorney's Office

Signature: _____ Title _____

Print Name _____ Date _____

NOTE: This bond must be notarized and acknowledged for on behalf of both the Principal and the Surety. The corporate acknowledgement by a Principal must be substantially in the form prescribed by California Civil Code Section 1190, and the corporate seal of every corporation executing this bond must be affixed hereto.