

(SAMPLE FORM- PREPARE ON COMPANY LETTERHEAD)

**MAINTENANCE SURETY BOND**

KNOW ALL MEN BY THESE PRESENTS, that we, \_\_\_\_\_ of \_\_\_\_\_ County, State of \_\_\_\_\_, as Principal, and \_\_\_\_\_, a corporation organized under the laws of the State of \_\_\_\_\_ and duly authorized to transact business in the State of Georgia, as Surety, are held and bound unto Walton County, Georgia, as Obligee, in the sum of \$ \_\_\_\_\_, lawful money of the United States of America, for the payment whereof will and truly to be made, the Principal and Surety bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal is seeking approval of a Final Plat or Certificate of Occupancy for a development in Walton County, Georgia, located at \_\_\_\_\_, \_\_\_\_\_, Georgia, being known as \_\_\_\_\_ (the "Development");

WHEREAS, a Final Plat or Certificate of Occupancy for the Development may be approved only upon Walton County receiving a Performance and Maintenance Agreement executed by the Principal and such performance and maintenance surety as is required by the Walton County Comprehensive Land Development Ordinance and Subdivision Regulations (the "Ordinance"); and

WHEREAS, pursuant to that certain *Performance and Maintenance Agreement* made and given by the Principal for the benefit of the County on \_\_\_\_\_, 20\_\_\_\_ (the "Agreement"), said agreement being incorporated herein by reference, the Principal has agreed to maintain all public improvements in compliance with the Ordinance and any approval or permit granted thereunder for a period of two years following the approval of the Final Plat or Certificate of Occupancy for the Development and to provide the County with such maintenance surety as is required by the Ordinance;

NOW THEREFORE, if the Principal shall well and truly maintain the public improvements in accordance with the Agreement, then this obligation shall be void, otherwise, to remain in full force and effect. Upon failure of the Principal to maintain all public improvements in accordance with the Agreement, then the Surety shall be liable in payment to Walton County of a sum not to exceed \$ \_\_\_\_\_, for the cost of maintaining the public improvements in accordance with the Agreement. This bond shall remain in full force and effect for a period of two years from the approval of the Final Plat or Certificate of Occupancy for the Development, and this money shall not be released until such time that the Walton County Planning and Development Department provides notice in writing that the Principal has fulfilled its obligations under the Agreement with respect to maintaining the public improvements. The laws of the State of Georgia shall govern the interpretation, validity, performance, and enforcement of this bond. In the case of a controversy or dispute in the interpretation of this bond, the venue shall be in Walton County, Georgia.

SIGNED, SEALED & DELIVERED THIS \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, in the presence of:

ATTEST:

\_\_\_\_\_  
Notary Public

(Corporate Seal)

PRINCIPAL: \_\_\_\_\_

\_\_\_\_\_  
Signature

Print Name and Title: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Notary Public

(Corporate Seal)

SURETY: \_\_\_\_\_

\_\_\_\_\_  
Signature of President or Attorney-In-Fact

Print Name and Title: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_