

(SAMPLE FORM- PREPARE ON COMPANY LETTER)

**PERFORMANCE 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 Oblige, 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");

WHEREAS, the Development contains unfinished amenities, improvements, or installations required to be constructed by the Ordinance or as a condition of an approval or permit granted thereunder, which the Walton County Planning and Development Director, in his sole discretion, has determined to be the result of unusual weather, site conditions, or construction phasing situations; 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 perform all work required to complete the unfinished amenities, improvements, or installations required to be constructed by the Ordinance or as a condition of an approval or permit granted thereunder ("Required Work") within one year of the approval of the Final Plat or Certificate of Occupancy for the Development and to provide the County with such performance surety as is required by the Ordinance;

NOW THEREFORE, if the Principal shall well and truly complete the Required Work 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 complete the Required Work 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 completing the Required Work in accordance with the Agreement. This bond shall remain in full force and effect for a period of one year 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 Required Work has been properly and satisfactorily completed by the Principal in accordance with the Agreement. 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: \_\_\_\_\_