

**CITY OF MONTGOMERY, ALABAMA
SUBDIVISION PERFORMANCE BOND**

BOND NUMBER _____

KNOW ALL MEN BY THESE PRESENTS, THAT WE _____
(hereinafter called the Principal) and _____
(hereinafter called the Surety) are held firmly unto the City of Montgomery, Alabama (hereinafter called the Oblige), in full and just sum of _____ Dollars (\$ _____), lawful money of the United States of America, for the payment of which, well and truly to be made, we bind ourselves, our heirs, administrators, executors and assigns, jointly and severally, firmly by these presents.

WHEREAS, said Principal has applied to the Oblige for approval and acceptance of a subdivision known as _____ and Oblige has given tentative approval and acceptance to the said subdivision, provided the Principal constructs the improvements on or before _____, in accordance with the approved construction plans prepared by _____, and filed at the City Engineering Department.

NOW THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH THAT, if Principal shall promptly and faithfully construct the improvements in accordance with the approved construction plans which are made a part hereof by reference as if set out in here full, and said construction approved by Oblige, within the time mentioned, then the Bond shall be null and void; otherwise to remain in full force and effect. The bond will automatically extend without amendment for additional one year period from the expiration date, or any future expiration date, until all improvements have been constructed in accordance with approved construction plans

Whenever, the Principal shall be, and is declared by Oblige to be in default under this agreement, the Surety may promptly remedy the default; or shall promptly

1. Complete the improvements, or
2. Obtain a bid for submission to Oblige for completing the improvements and upon determination by Oblige and Surety of the lowest responsible bidder, arrange for a contract between such bidder and Oblige and make available as work progresses sufficient funds to pay the cost not to exceed the cost for which the Surety may be liable hereunder, the amount of this bond.

No right of action shall accrue on this bond to or for the use of any persons or corporation other than the Oblige named herein.

SIGNED, SEALED AND DELIVERED THIS _____ day of _____, _____.

PRINCIPAL (COMPANY NAME)
ADDRESS
TELEPHONE NUMBER
FAX NUMBER
OFFICIAL SIGNATURE

SURETY (COMPANY NAME)
ADDRESS
TELEPHONE NUMBER
FAX NUMBER
OFFICIAL SIGNATURE