Bond No. _____

PERFORMANCE BOND
(Developer/Owner)

KNOW ALL PERSONS BY THESE PRESENTS:

That we, _____,

as Principal, and_____, as Surety, are bound to the City of Peoria, Maricopa County, Arizona, a municipal corporation ("City"), in the sum of _____ Dollars ($_____) (See attached ***Exhibit "A"*** for the actual cost breakdown), lawful money of the United States, for the payment of which sum of money well and truly to be made, we bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE ABOVE OBLIGATION IS THAT:

WHEREAS, Principal is in the process of obtaining civil plan (as identified on the approved site plan) or final plat approval for a subdivision/development within the City known as _____ (hereinafter "Development"); and

WHEREAS, Principal in order to obtain final plat or civil plan approval for the Development has entered into a certain written contract (Agreement to Install Improvements - A/B-Form) with the City, to ensure the installation of all the required improvements for the Development, dated _____, 200___ (hereinafter called the "Contract") for _____ _____, which Contract shall be deemed a part hereof as fully as if set out herein and which reference is made here for all particulars, and is required by that to give this bond in connection with the execution of that contract; and

WHEREAS, the Peoria City Code requires among other things a surety bond sufficient to cover the costs and installation of all the required improvements for development for which final plat or civil plan approval and certification is sought; and

WHEREAS, provision has been made by law and ordinance so that Principal shall file a bond acceptable to the City of Peoria in favor of the City, which shall indemnify the City and secure to it the actual construction of those improvements in a manner satisfactory to the City, in the event the Principal shall fail to install such improvements by _____, 200__; and

WHEREAS, the presentation of this Performance Bond is a condition precedent to execution of the Contract, submission of a final plat or civil plan to the City for approval and the commencement of any construction.

NOW THEREFORE, the condition of this obligation is such, that the above Principal, its successors, assigns, or if an individual, its personal representative, heirs, legatees, devisees, successors or assigns, shall faithfully perform and fulfill all of the undertaking, covenants, terms, conditions and agreements of the Contract during the term of the Contract with or without notice to the Surety, and during the life of any guaranty required under the Contract, and also perform and faithfully comply with the provisions of the Peoria City Code, to the satisfaction of the City in completing the installation and construction of such improvements as are prescribed and required by the City under the Contract mentioned above, then this obligation shall be void; otherwise to remain in full force and effect.

Description of Work

_____

_____

_____

Name of Development/Project

_____

Address or Location of Construction

_____

_____

IN WITNESS WHEREOF, the Principal and Surety have executed this Bond under seal, this _____ day of _____, 200____.

_____	_____
Principal	Surety
_____	_____
Printed Name	Printed Name
By _____	By _____
Signature	Attorney-in-Fact Signature (Attach Certified Copy of General Power of Attorney Certification)

Principal Acknowledgment

STATE OF ARIZONA)
) ss.
COUNTY OF _____)

On this _____ day of _____, 200__, before me, a Notary Public, personally appeared _____, known to me or satisfactorily proven to be the person whose name is subscribed to this instrument and acknowledged that they have executed the same. If this person's name is subscribed in a representative capacity, it is for the principal named and in the capacity indicated.

_____
Notary Public

My Commission Expires:

_____

Corporate Surety Acknowledgment

STATE OF ARIZONA)
) ss.
COUNTY OF _____)

On this _____ day of _____, 200__, before me, a Notary Public, personally appeared _____, who being duly sworn did depose and say that they are the Attorney-in-Fact of the _____ Company of _____, _____, that the seal affixed to the attached bond to the City of Peoria, a municipal corporation of the State of Arizona, is the corporate seal of said corporation and that said bond was signed and sealed on behalf of said corporation by authority of its board of directors and the said _____ acknowledges that they executed said instrument as such Attorney-in-Fact and as the free act and deed of said corporation.

_____
Notary Public

My Commission Expires:

_____ Seal:

Approved as to Form:

_____
City Attorney

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October 2006 s/c dag