

(Prepare on Company Letter)

STORMWATER FACILITY MAINTENANCE BOND

KNOW ALL MEN BY THESE PRESENTS: That we _____ of
_____ County, State of _____ as Principal and
_____ as Surety, are held and bound unto the City of Hapeville,

Georgia in the sum of _____ lawful money of the United States of America, for the payment whereof well and truly to be made, we bind ourselves, our heirs, executors, successors and assigns, jointly and severally, firmly by these presents.

The condition of the foregoing obligation is such that,

WHEREAS, the Principal will inspect and maintain the operational characteristics of any facility constructed on their property for storm water detention or water quality such that the facility functions as required in the Ordinances and Regulations at the time the facility was approved by the City of Hapeville as demonstrated in the Storm Water Management Report for the facility, and to maintain the facility free of obstruction, silt or debris.

WHEREAS, Storm Water Management facilities are required to minimize the impact of development on the storm water hydrology, hydraulics and water quality, under the terms that a bond is required of said Principal and good and sufficient surety payable to the City of Hapeville and conditioned that the Principal shall well and truly maintain all storm drainage facilities used for water quality and quantity best management practices shown on the development plans for the property in accordance with standard requirements of the City of Hapeville in force as of the date of said approval; and

WHEREAS, the Principal has entered into a Maintenance Agreement with the City of

Hapeville, dated the _____ day of _____, _____, in which Principal agrees and warrants, that as a condition precedent to approval of the development plans for the property of the

Principal entitled _____, all storm drainage facilities used for water quality and quantity best management practices shall be maintained in accordance with the standards aforesaid for a period of 18 months from the date this bond is signed and this bond will not be released until such time that we are notified in writing by the City of Hapeville Department of Community Services that the work has been done properly and satisfactorily completed; and

WHEREAS, this agreement shall be governed by the laws of the State of Georgia.

NOW THEREFORE, if the Principal shall well and truly perform the terms and conditions of said contract, then this obligation shall be void, otherwise, to remain in full force and effect. Upon failure of the Principal in the performance of the terms and conditions of said contract, then the Surety shall be liable in payment to the City of Hapeville of a sum not to exceed

_____ for the cost of completing the terms and conditions set forth under the contract entered by the Principal with the City of Hapeville.

SIGNED, SEALED AND DELIVERED THIS _____ day of _____, in the presence of:

ATTEST

BY: _____ (SEAL)
Principal Signature

Corporate Secretary

Printed Name and Title

BY: _____
Printed Surety Name

ATTEST:

Signature (SEAL)

Corporate Secretary

Printed Name and Title