

PERFORMANCE BOND

Type of Bond

- Bond Executed by Commercial Surety Company
- Irrevocable Letter of Credit
- Cash Bond in Savings Account

Approved application for:

- Subdivision      Name of Subdivision \_\_\_\_\_
- Resubdivision      Name of Resubdivision \_\_\_\_\_
- Special Exception for \_\_\_\_\_
- Removal of Earth Products
- Timber Cutting Site Plan
- Erosion and Sediment Control Plan
- Other      Specify: \_\_\_\_\_

BOND NO. \_\_\_\_\_

*Surety*

KNOW ALL MEN BY THESE PRESENTS, That We, \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_ as Principal, and \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_, as

Surety, being a bonding company licensed to do business in the State of Connecticut, are holden and stand firmly bound and obliged, jointly and severally, unto the Town of Killingworth, Connecticut and the Killingworth Planning and Zoning Commission, in the penal sum of \_\_\_\_\_  
\_\_\_\_\_ to be paid to said Planning and Zoning Commission, its successors and assigns, for which payment well and truly to be made, we, the said obligors, do bind ourselves, and each of us, our heirs, executors, administrators, successors and assigns, and each and every one of them, for and in the whole sum aforesaid, firmly, by these presents.

*Irrevocable Letter of Credit*

KNOW ALL MEN BY THESE PRESENTS, That We, \_\_\_\_\_  
the undersigned hereby establish, in favor of the Town of Killingworth, Connecticut and the Killingworth Planning and Zoning Commission, our irrevocable letter of credit.

Name of Letter of Credit: Killingworth Planning and Zoning Commission

Bank \_\_\_\_\_ Amount \_\_\_\_\_

*Cash Bond*

KNOW ALL MEN BY THESE PRESENTS, That We, \_\_\_\_\_  
the undersigned hereby assign to the Town of Killingworth, Connecticut and the Killingworth Planning and Zoning Commission, all of the undersigned's right, title, and interest in and to the Savings Account, and all interest which may be earned thereon (the "Fund"), identified as:

Name of Passbook: Killingworth Planning and Zoning Commission

Bank \_\_\_\_\_ Saving's Acct. No. \_\_\_\_\_

Amount: \_\_\_\_\_

WHEREAS, the Killingworth Planning and Zoning Commission has, upon application by the above bounded Principal(s), approved at a meeting of the Commission held on \_\_\_\_\_, an application for a \_\_\_\_\_. The application included certain proposed or required work and improvements, all of which are described in said application, the maps, plans and other documents submitted in support thereof, and in the records of the Commission relating thereto;

WHEREAS, the application was approved subject to fulfillment of and compliance with the requirements and conditions set forth in the Killingworth Zoning, Subdivision, and Road Regulations, where applicable, and in the Commission's Memorandum or Notice of Decision granting said application; and

WHEREAS, the Killingworth Planning and Zoning Commission approved said application on the condition that said Principal(s) file with the Town of Killingworth an original bond in the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) securing to the Commission and the Town that the Principal(s) and his agents and employees shall complete all said work and improvements and shall strictly abide by, conform to, and fulfill each and every of said requirements and conditions.

NOW, THEREFORE, the condition of this obligation is such, that if the Principal(s) shall perform said work in accordance with the terms of the approval and of the Killingworth Zoning, Subdivision, and Road Regulations, where applicable, then this obligation shall be void; otherwise, to remain in full force and effect

The undersigned shall make no withdrawals upon said account and shall have no right to possession of the Fund or of the passbook until released as hereinafter provided. In addition, the undersigned shall not pledge or encumber said Fund or passbook in any way.

Upon certification of fulfillment of the condition of said bond by resolution of the Killingworth Planning and Zoning Commission as prescribed therein, the bond shall be released or Fund shall be withdrawn and paid over to the undersigned.

If fulfillment of the conditions of said bond shall not have occurred upon or before \_\_\_\_\_, the Commission may, in its discretion, at any time thereafter, declare by resolution, at a public meeting, forfeiture of the bond.

In the event of a declaration of forfeiture as hereinbefore provided, the Killingworth Planning and Zoning Commission shall have the right and full authority forthwith to withdraw, use, and expend all or any portion of the bond, irrevocable letter of credit, or Fund for such services, labor, and materials as deemed necessary or appropriate to the correction, furtherance and/or completion of the work, provided that they shall, upon final completion, withdraw and pay over to the undersigned any portion of the bond or Fund remaining unused or unexpended for such purpose.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

INDIVIDUAL PRINCIPAL(S) \_\_\_\_\_ L.S.

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

CORPORATE PRINCIPAL(S) \_\_\_\_\_ L.S.

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

SURETY

\_\_\_\_\_ L.S.

\_\_\_\_\_

Title: \_\_\_\_\_, Attorney in Fact

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

\_\_\_\_\_

BANK OFFICER

\_\_\_\_\_ L.S.

Title: \_\_\_\_\_

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

\_\_\_\_\_