

(Bonding Co. Letterhead)  
DEVELOPERS PERFORMANCE BOND FOR ROAD, WATER, & SEWER  
CONSTRUCTION  
CITY OF LYNCHBURG, VIRGINIA

IT IS AGREED: That (Applicant Name & Address) \_\_\_\_\_  
\_\_\_\_\_,  
as Principal, and (Bonding Co.) \_\_\_\_\_ a  
Corporation organized and existing under the laws of the State of \_\_\_\_\_ as  
Surety, are held and firmly bound unto the City of Lynchburg, A Municipal Corporation  
of the Commonwealth of Virginia, as Obligee, in the full and just sum of  
\_\_\_\_\_ Dollars (\$ \_\_\_\_\_),  
for the payment of which, we bind ourselves, our heirs, executors and administrators,  
successors, agents, and assigns, jointly, severally, and firmly by these presents.

WHEREAS, the above Principal has agreed to construct Municipal Improvements for the  
following project (& location):

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NOW, THEREFORE, if an approval for construction is granted to the said Principal,  
Principal shall during the life of said approval faithfully observe all the Regulations and  
Ordinances of said Obligee, and faithfully perform the duties required by Ordinances,  
rules, and regulations and will save and keep harmless, and indemnify and assume the  
defense of said Obligee, from all actions, suits, costs, damages and expenses, including  
Attorneys' Fees, which shall or may at any time happen to come to it, for, or on account  
of any injury or damage received or sustained by any person. This obligation shall  
remain in full force and effect until the Obligee is satisfied the Principal has fully  
performed to Obligee's satisfaction.

IT IS FURTHER UNDERSTOOD AND AGREED: This Bond is to apply only to said  
project. Proof of said bond shall be presented to Obligee. That this bond be terminated  
by the Obligee hereto by delivering written notice of termination by Registered or  
Certified Mail to the Principal at least 30 days prior to the effective date of such  
termination, the Surety, however, remaining liable for any defaults under this bond,  
committed prior to the expiration of such 30 day period. Should Principal fail to  
complete stated project and it becomes necessary for Obligee for correct problems  
resulting from Failure to Construct in Accordance with City Standards, proceeds up to the  
extent of the bond amount will be applied to any cost or expense incurred by Obligee for  
remediation.