**Subdivision Performance Bond**

*(to be submitted on letterhead of surety company with executed power-of-attorney form attached)*

 Bond Number

 Project Name

 Improvements

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned,

*Developer’s Company Name* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as Principal

*Developer’s Company Address* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and

*Surety Company Name* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*Surety Company Address* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as Surety are held and firmly bound unto the City of Greenwood, Indiana, for the penal sum of *(insert written dollar amount)* DOLLARS, *(insert numeric dollar amount)* for the payment of which will and truly to be made, we bind ourselves, our heirs, executors, administrators and assigns.

 SEALED AND DATED THIS DAY OF , 20 . THE CONDITIONS OF THE

ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, *(insert specific project name and specific improvements -- i.e. Greenwood Heights Subdivision Section 3, sidewalks)* have not been improved as required by the regulations and procedures of the City of Greenwood, Indiana.

NOW, THEREFORE, if said *(insert Developer’s name) shall construct said* *(insert specific improvements)* according to specifications and regulations of the City of Greenwood, Indiana, and comply with all the provisions of the ordinances, rules and regulations of the City of Greenwood, Indiana, in relation to the mode, manner or form in which said work shall be done, and shall pay and save the City of Greenwood, Indiana, against loss of damage which may arise by reason of delay in completion of said work, by reason of the manner in which said work is done or the quality of the materials furnished being in violation of the requirements of any law of the State of Indiana, or any ordinance of the City of Greenwood, Indiana, controlling such work, then this obligation to be void; otherwise to be and remain in full force and effect. This performance bond shall be and remain in full force and effect until such time it is officially released by the Board of Public works and Safety, City of Greenwood, Indiana.

 *Developer’s Company Name (printed)*

BY: *Signature for Developer’s Company*

 *Signatory Name & Title (printed)*

 *Surety Company Name*

BY: *Signature of Attorney-in-Fact*

 *Attorney-in-Fact Name (printed)*

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* Accepted by the Greenwood Board of Public Works and Safety this day of , 20 .

 *Board Member Board Member Board Member*

ATTESTED:

 Board Clerk

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Released by the Greenwood Board of Public Works and Safety this day of , 20 .

 *Board Member Board Member Board Member*

ATTESTED:

 Board Clerk