

CITY OF VIRGINIA BEACH

DEFECT SUBDIVISION BOND

KNOW ALL MEN BY THESE PRESENTS, that we _____
_____ located at _____
as **PRINCIPAL**, and _____ a corporation duly
authorized to transact business in the State of _____, as **SURETY**, are held and
firmly bound unto CITY OF VIRGINIA BEACH, VIRGINIA as Obligee, in the sum
of _____ Dollars (\$ _____), the payment
whereof well and truly to be made, the Principal and the Surety unconditionally bind themselves,
their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by
these presents.

WHEREAS, the Principal and the Obligee have by agreement dated the _____ day
of _____, 20____, which agreement is hereby referred to and made a part
hereof as fully and to the same extent as if copied at length herein agreed to comply to the
subdivision regulations of the CITY OF VIRGINIA BEACH for the subdivision known as
_____ DSC FILE #: _____ and,

WHEREAS, it was agreed that upon completion of the work, the Principal would furnish
to the Obligee a bond and/or security acceptable to the CITY OF VIRGINIA BEACH or its
authorized representatives guaranteeing to repair any and all defects due to inferior materials or
faulty workmanship for a period to two (2) years from the date of acceptance of the requirement
improvements.

NOW THEREFORE, the condition of this obligation is such that if Principal shall
remedy any defects due to faulty materials or workmanship, and pay for any damage to other
work resulting therefrom, which shall appear within a period of two (2) years from the date of
acceptance of the required improvements provided for in the agreement, then this obligation to
be void; otherwise to remain in full force and effect, for a period of two (2) years.

IN WITNESS WHEREOF, the Principal and Surety have hereunto affixed their names and seal this _____ day of _____, _____.

ATTEST:

Secretary

Principal

President

ACKNOWLEDGEMENT FOR PRINCIPAL

STATE OF _____

CITY OF _____, **to-wit:**

I, _____, a Notary Public in and for the City and State aforesaid, do certify that _____, whose names are signed to the foregoing bond as _____ and personally appeared before me in my City and State aforesaid and acknowledged the same to be the act and deed.

Given under my hand and seal this _____ day of _____, _____.

My commission expires: _____

Notary Public

Notary Registration Number: _____

Surety

Surety

Resident Agent

Attorney-in-Fact Signed and Seal

Address: _____

Address: _____

City/State: _____

City/State: _____

Phone #: _____

Bond #: _____

ACKNOWLEDGEMENT FOR SURETY

STATE OF _____

CITY OF _____, to-wit:

I, _____, a Notary Public in and for the City and State aforesaid, do certify that _____ personally appeared before me in my City and State aforesaid and made oath that he/she is _____ of the _____; that _____ is authorized by law to transact business in the Commonwealth of Virginia; has complied with all laws relative to the execution of said bond; and that he/she is duly authorized to execute said bond for and on behalf of said company and to obligate the company with respect thereto.

Given under my hand and seal this _____ day of _____, _____.

My commission expires: _____

Notary Public

Notary Registration Number: _____