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: __________________________
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: __________________________