

CITY OF VIRGINIA BEACH

SUBDIVISION BOND

KNOW ALL MEN BY THESE PRESENTS, that we _____
located at _____ hereinafter called the
PRINCIPAL, and the _____ a Corporation
organized and existing under the law of the State of _____ with an office and usual
place of business at _____ and authorized to
transact business in the Commonwealth of Virginia, hereinafter called the **SURETY**, are held
and firmly bound unto the Treasurer of the CITY OF VIRGINIA BEACH, VIRGINIA, and/or its
authorized representative hereinafter called the Obligee, in the sum of
_____ Dollars (\$ _____)
lawful money of the United States, for the payment whereof to the Obligee, and the Principal
binds itself, its successors and assigns and the Surety binds itself, its successors and assigns,
jointly and severally, firmly by these presents.

SIGNED, SEALED AND DATED BELOW:

WHEREAS, said PRINCIPAL has made application to the Planning Department of the
CITY OF VIRGINIA BEACH, VIRGINIA, in accordance with the provisions of the CITY OF
VIRGINIA BEACH, VIRGINIA, Subdivision Ordinance and the amendments thereto entitled,
“Regulatory System for Development, Use, Occupancy and Construction,” and to require the
platting, recordation, and improvement of such subdivision, for the approval of a plat known as
_____ DSC FILE #: _____.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal, upon the approval of the above described plat by the duly authorized representatives of the CITY OF VIRGINIA BEACH, VIRGINIA, and the Department of Planning will and truly keep in every respect comply with and conform to the provisions of the above described Ordinance and will by depositing the Surety hereon noted assure that all improvements will be constructed in accordance with the State of Virginia and the CITY OF VIRGINIA BEACH'S requirements.

SURETY, whether by bond or other security acceptable to the CITY OF VIRGINIA BEACH and /or its authorized representative, **WILL REMAIN IN FULL FORCE AND EFFECT** until the Certificate of Completion has been duly signed; a Defect Bond posted for a two (2) year period with the Department of Planning from the date of acceptance of the required improvements, and the final release of the Certificate of Completion by the Director of Planning otherwise, the Surety shall remain in full force and effect. Upon the completion of the public improvements and the posting of Defect Bond by the Principal and final release of the Certificate of Completion, the streets and other improvements will become the responsibility of the CITY OF VIRGINIA BEACH.

ATTEST:

Secretary

Principal

President

ACKNOWLEDGMENT 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 _____ of 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 _____, 20____.

My commission expires: _____

Notary Public

Notary Registration Number: _____

Surety Company

Surety Company

Licensed Resident Agent

ATTORNEY IN FACT Signed and Sealed

ADDRESS: _____

ADDRESS: _____

City/State/Zip: _____

City/State/Zip: _____

PHONE #: _____

FAX#: _____

BOND #: _____

ACKNOWLEDGMENT 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 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 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 _____, 20____.

My commission expires: _____

Notary Public

Notary Registration Number: _____