

SUBDIVISION BOND

_____ (Subdivision Name)

_____ (Bond No.)

KNOW ALL MEN BY THESE PRESENTS that _____
(Name of Principal)

hereinafter called the "Principal", and _____,
(Name of Surety)

a corporation organized under the laws of the State of _____, and authorized to transact business in the State of Colorado, as Surety, are held and firmly bound unto the City of Brighton, a Colorado home rule municipality, hereinafter called "City," as Obligee, in the amount of _____ Dollars (\$ _____), for the payment whereof the Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has by written _____ Agreement (hereinafter referred to as the "Agreement") dated _____, _____, with the City, agreed to the construction, installation, maintenance and warranty of certain improvements set forth below, free and clear of all claims and attachments in accordance with the Agreement and Final Approval by the City. By the reference herein, the Agreement is made a part hereof. For all improvements to be completed under this guarantee, please refer to the attached Exhibit A.

NOW, THEREFORE, THE CONDITIONS OF THIS SUBDIVISION BOND are such that if the Principal shall promptly, fully and faithfully perform said Agreement and

1. Completes the work strictly according to the terms of the Agreement;
2. Repairs or makes replacements of all work performed under the terms of the Agreement where required, or pays the costs thereof, until all warranty work is completed and Final Acceptance by the City; and
3. Saves and holds the City harmless from any loss, cost, claim or damage by reason of its failure to complete said work,

then this obligation shall be void; otherwise it shall remain in full force and effect, and the Surety on this bond binds itself to the City, to the amount on the hereinabove stated sum that said Improvements shall be completed in accordance with the Agreement between the Principal and the City.

THE SURETY, for value received, agrees that no extension of time, change in, addition to, or other modification of the terms of the Agreement and the Improvements to be made by the Principal shall in any way affect its obligation on this bond, and the Surety waives notice of any such extension of time, change, addition or modifications.

IN WITNESS WHEREOF, the Principal has hereunto set its hand and seal, and said Surety has caused these presents to be executed by its officers or agents thereunto authorized this ____ day of _____, _____.

In the presence of:

(Principal) (Seal)

(Witness)

(Title)

(Surety) (Seal)

(Witness)

(Title)

(Accompany this bond with Attorney in-Fact's authority from the Surety to execute the Bond, certified to include the date of the Bond.)
