

Bond No.: \_\_\_\_\_

Principal Amount: \_\_\_\_\_

**SUBDIVISION PERFORMANCE BOND**

Project: \_\_\_\_\_

City of Pooler Permit No.: (if applicable) \_\_\_\_\_

Project Location: \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS:

That \_\_\_\_\_, registered business address of \_\_\_\_\_; as Principal, hereinafter called "PRINCIPAL," and hereinafter called the "SURETY," registered business address of \_\_\_\_\_, a Surety insurer, chartered and existing under the laws of the State of \_\_\_\_\_, and authorized to do business in the State of Georgia, are held and firmly bound unto City of Pooler, Georgia, a political subdivision of the State of Georgia, by and through its Mayor and Aldermanic Board, 100 SW Highway 80, Pooler, Georgia 31322, (912) 748-7261, herein called the "OBLIGEE," in the penal sum of \_\_\_\_\_ and 00/100 Dollars (\$\_\_\_\_\_), lawful money of the United States of America, for the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH THAT:

WHEREAS, Principal has agreed to construct in Pooler, Georgia, the following improvements: \_\_\_\_\_ Said improvements shall be constructed in accordance with all applicable federal, state, and local rules, regulations, laws, etc. including without limitation the Code of Ordinances for the City of Pooler, Georgia.

NOW THEREFORE, until this obligations hereunder cease as outlined herein:

1. This bond shall not automatically expire, but in the sole discretion of Obligee, if the said Principal shall construct, or have constructed, the improvements herein described, and shall save the Obligee harmless from any loss, cost or damage by reason of its failure to complete said work, then this obligation shall be null and void, otherwise to remain in full force and effect.
2. The Surety, upon receipt of written notice from the Obligee indicating any non-performance or default by Principal, will complete the improvements or pay to the Obligee such amount up to the Principal Amount of this bond which will allow the Obligee to complete the improvements.
3. In the event any non-performance or default is not cured within ten (10) days following the date of the written notice being received by Surety, Obligee may proceed to have the work completed. Upon completion, Obligee shall present a written statement of costs to Surety for any work completed pursuant to the terms herein. The Surety shall provide payment in full of the amount shown on the statement of costs to Obligee within three (3) business days of receipt of the statement of costs, up to the Principal Amount of this bond. The Surety shall pay all costs and expenses, including reasonable attorney fees incurred by Obligee in enforcing the terms of this bond.

The principal amount of this Bond may be reduced in accordance with the Code of Ordinances for the City of Pooler, upon express written approval by the Obligee.

**IN WITNESS WHEREOF**, Contractor and Surety do hereby duly execute this Bond No.: \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

(SEAL)  
ATTEST:

*CONTRACTOR*

\_\_\_\_\_  
WITNESS AS TO CONTRACTOR

\_\_\_\_\_  
CONTRACTOR – Signature

\_\_\_\_\_  
WITNESS AS TO CONTRACTOR

\_\_\_\_\_  
(Print Name)

By: \_\_\_\_\_

\_\_\_\_\_  
Title

(SEAL)  
ATTEST:

*COMPANY NAME*

\_\_\_\_\_  
WITNESS AS TO SURETY

\_\_\_\_\_  
SURETY (Print Company Name)

\_\_\_\_\_  
WITNESS AS TO SURETY

\_\_\_\_\_  
Business Address

By: \_\_\_\_\_

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
(Print Name)

OR

(SEAL)  
ATTEST:

*SURETY'S AGENT*

\_\_\_\_\_  
WITNESS AS TO AGENT

By: \_\_\_\_\_

\_\_\_\_\_  
As Attorney in Fact (Attached Power)

\_\_\_\_\_  
WITNESS AS TO AGENT

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
Agent's License Number

\_\_\_\_\_  
Agent's Name

STATE OF GEORGIA     )

COUNTY OF CHATHAM   )

AN ORDINANCE TO AMEND CHAPTER 74, ARTICLE V, SECTION 137 OF THE CODE OF ORDINANCES FOR THE CITY OF POOLER, GEORGIA; TO REPEAL CONFLICTING ORDINANCES, TO SET AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

THE MAYOR AND COUNCILMEMBERS OF THE CITY OF POOLER, GEORGIA, do hereby ordain as follows:

I.

That Section 74-137 of the Code of Ordinances of the City of Pooler be amended as follows:

**Section 74-137. – Subdivision Performance Bonds.**

- (a) A subdivision performance bond on a form approved by the city, or escrow account is required from the developer in an amount of 150 percent of the estimated total construction costs for the paving, curbs, and gutter, drainage system, sidewalks, water systems and sanitary sewage systems prior to recording the subdivision. If a bond is offered, it shall be executed by a surety or guaranty company qualified to transact business in the State of Georgia and acceptable to the city.
- (b) The city may reduce the required bond or escrow account amount to 50 percent of the total construction costs upon completion of construction. If no faults or failures develop at the end of six months, the city may reduce the bond or escrow account amount to 25 percent of the total construction costs. At the end of the second six months following completion of construction, the developer shall request an inspection, and if no faults or failures have developed, the city may release the bond or escrow upon approval by the aldermanic board.
- (c) The bond or escrow shall remain in force until released by the aldermanic board and shall not automatically expire at the end of 12 months. Bond and escrow forms are available from the office of the city clerk.

II.

All ordinances or parts of ordinances in conflict with this ordinance are hereby repealed.

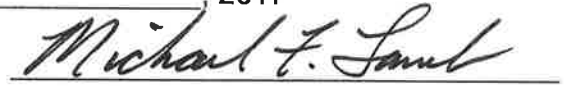
III.

If any section, clause, sentence or phrase of this ordinance is held to be invalid or unconstitutional by any court of competent jurisdiction, then said holding shall in no way effect the validity of the remaining portions of this ordinance.

IV.

This amendment shall become effective immediately upon its adoption by the City Council.

SO ORDAINED, this 5<sup>th</sup> day of June, 2017

  
\_\_\_\_\_  
Michael F. Lamb, Mayor

ATTEST:

  
\_\_\_\_\_  
Maribeth Lindler, Clerk of Council