

Bond No.: _____

Principal Amount: _____

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 APPENDIX B, ARTICLE VII, SECTION 703 AND ADD SECTION 706 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 Appendix B, Section 703 of the Code of Ordinances of the City of Pooler be amended as follows:

Section 703. – Final Plat; Performance Bond.

(703.03) Certificate from engineer. At the time the final plat is submitted, it shall be accompanied by a certificate from the developer's engineer certifying that the subdivider has complied with the following conditions:

- (a) All infrastructure improvements and landscape requirements have been installed in accord with the requirements of this ordinance and in accord with the design approved by the aldermanic board on the preliminary plan; and/or
- (b) A performance bond, escrow account, certified check, or irrevocable letter of credit from a bank which has a business office within the State of Georgia, in the amount of 150 percent of the required infrastructure improvements and maintenance and landscape requirements, which is acceptable to the city and such bond, escrow account, or certified check, or irrevocable letter of credit has been posted and is available to the city, and in sufficient amount to ensure the completion of all required improvements.

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. In no event shall the depositor of the irrevocable letter of credit or bond have any significant interest in the bank upon which such irrevocable letter of credit has been authorized or in the surety or guaranty company issuing the bond. Significant interest of the depositor means acting as an officer or director or owning more than one (percent of the stock of such bank, surety or guaranty company.)

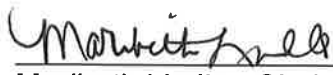
V.

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

SO ORDAINED, this 5th day of June, 2017


Michael F. Lamb, Mayor

ATTEST:


Maribeth Lindler, Clerk of Council