

City of Buena Vista Standard Format for a Performance Bond

PERFORMANCE BOND

CITY OF BUENA VISTA, VIRGINIA

KNOW ALL MEN BY THESE PRESENTS, that

\_\_\_\_\_ (hereinafter called Principal), as Principal, and

\_\_\_\_\_ (hereinafter called Surety), as Surety

are held and firmly bound unto the City of Buena Vista, Virginia in the sum of \_\_\_\_\_ Dollars, good and lawful money of the United States of America, for the payment of which, well and truly we bind ourselves, our heirs, executors, and assigns firmly by these presents:

Signed and Sealed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

WHEREAS, Principal has filed with the City of Buena Vista, Virginia, a \_\_\_\_\_ Plan for a project to be performed at \_\_\_\_\_ for the period from \_\_\_\_\_, 20\_\_, to \_\_\_\_\_, 20\_\_.

NOW THEREFORE, if the said plan be approved, and if Principal shall conform and comply, during the aforesaid period, to all regulations and ordinances pertaining to the aforesaid plan promulgated by the City of Buena Vista, and shall indemnify and save harmless said City, its employees, agents, citizens, residents and property owners against any and all loss arising out of Principal's failure to comply or conform with the requirements of regulations and/or ordinances of the City, or arising by reason of Principal's negligence or carelessness in the performance of the work for which said plan was approved, then this obligation shall be null and void, otherwise to remain in full force and effect.

The Surety represents to the Principal and to the Obligee that it is legally authorized to do business in the Commonwealth of Virginia.

BY: \_\_\_\_\_  
Principal

Attest:

\_\_\_\_\_  
BY: \_\_\_\_\_  
Surety

Approved as to Form:

\_\_\_\_\_  
City Attorney