

The Maryland-National Capital Park and Planning Commission
Montgomery County Planning Board
SITE PLAN PERFORMANCE BOND

Total Sum of Bond _____ Bond No. _____

This bond assures security for the improvements pursuant to Site Plan No. _____ of the property known as [Insert name of property _____] the "Site" of the Applicant, (Legal name of the obligor, name, address/location and description of property)

KNOW ALL PERSONS BY THESE PRESENTS,

That _____ as Obligor, hereinafter called the "Applicant", and **Name of Surety company or bank**, a [insert state of incorporation] Corporation authorized to transact business in the State of Maryland as Surety OR a corporation organized under the laws of the State of Maryland as Surety(**Identify the surety's legal right to transact business in the State of Maryland**), jointly and severally, are held and firmly bound unto The Maryland-National Capital Park and Planning Commission, a body corporate and politic on behalf of the Montgomery County Planning Board as "Obligee", hereinafter referred to as the "Planning Board" in the sum of [_____], lawful money of the United States to the payment of which sum, well and truly to be made, the Applicant and Surety bind themselves, their successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above named Applicant has on _____ Date of mailing of Planning Board Resolution received conditional approval by the Planning Board or the Planning Director for Site Plan No. _____ Plan Number. The review included the approval of certain improvements located at _____ Address or Lot/Block, Subdivision in _____, Montgomery County, Maryland.

WHEREAS, the Applicant is required to enter into a Site Plan Surety and Maintenance Agreement, the "Agreement" with the Planning Board, dated _____, 20____, for improvements as provided on the Certified Site Plan.

WHEREAS, pursuant to Section 59-D-3.5(d) of the Montgomery County Code, it is a condition of the approved Site Plan No. _____, by the Planning Board, that financial security is required in the form of a performance bond to secure the timely performance of all obligations under the Agreement and as shown on the Site Plan No. _____ Plan Number.

WHEREAS, the Bond shall be maintained by the Applicant until all requirements have been fulfilled to the satisfaction of the Planning Director evidenced by the issuance of a Certificate of Completion.

WHEREAS, the Surety hereby agrees that if the Applicant shall fail or refuse, in any respect, to perform, comply or observe the conditions of the Agreement associated with Site Plan No. _____, then the Surety shall fully pay, perform and or complete all conditions and obligations under the Agreement.

Upon notification by the Planning Board that the Applicant has failed to comply with the requirements under the Agreement, performance by the Surety under this Bond shall, at the

direction of the Planning Director, include, but not be limited to:

1. Arranging for the Applicant, with the consent of the Planning Board, performance of the Applicant's obligations; or
2. Surety to perform and complete the obligations of the Applicant.

WHEREAS, the Surety agrees that no change, extension of time, alteration or addition to the terms of the Agreement or the work to be performed shall in any way affect its obligations under this Performance Bond and Agreement, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the work to be performed.

NOW THEREFORE, the conditions of this obligation require that the Applicant shall fully meet and timely perform the Applicant's obligations in completing the work for which said bond is issued in a manner satisfactory to the Planning Director. In the event the Applicant shall not comply with all terms, conditions, provisions and requirements of the aforementioned Agreement, the Planning Board may, following its determination of non-compliance, in writing, make a claim under this bond by contacting:

NAME AND ADDRESS OF BOND CO.

This obligation shall remain in full force and effect until the issuance of a Certificate of Completion for the work described in the Agreement for the above-mentioned Site Plan.

IN WITNESS WHEREOF, Applicant and Surety have executed this Bond and have affixed their respective seals on the date set forth below.

The persons whose signatures appear below hereby certify that they are authorized, to execute this Bond on behalf of the Applicant and Surety.

WITNESS/ATTEST

APPLICANT

Signature

Signature

Type/Print Name

Type/Print Name

WITNESS/ATTEST

*SURETY

Signature

Name of Surety and Seal

Address

By: _____
Attorney-in-Fact

Address

*Attach valid Maryland Certificate of Authority

State of _____

County of _____

On this _____ day of _____, _____ before me, the undersigned individual, personally appeared _____, who acknowledged to be the _____, of _____, and that as such being authorized to do so, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

State of _____

County of _____

On this _____ day of _____, _____ before me, the undersigned individual, personally appeared _____, who acknowledged to be the _____, of _____, and that as such being authorized to do so, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____