

## **BOND INSTRUCTIONS**

1. Owner(s) name(s), and identify further as individual, partnership, firm, corporations, etc.
2. Name of Bonding Company
3. State where Bonding Company incorporated.
4. Dollar amount of bond (written).
5. Dollar amount of bond (figures).
6. Name of Subdivision
7. Number of months required to complete development – to correspond with number of months in Improvement Agreement.
8. Date signed.
9. Effective date of bond.

### **NOTE:**

- 1: THE SUBDIVISION BOND SHALL BE ON THE BONDING COMPANY'S LETTERHEAD.
- 2: If not authorized by the laws of the State of Nevada to execute bonds, then the bond cannot be accepted.
- 3: The bond must be either executed by an attorney-in-fact within the State of Nevada, or by an agent who is duly appointed by the surety and licensed in the State of Nevada

## SUBDIVISION BOND

KNOW ALL PEOPLE BY THESE PRESENTS:

That I \_\_\_\_\_ (1) \_\_\_\_\_, as Principal, and \_\_\_\_\_ (2) \_\_\_\_\_, a corporation, incorporated under the laws of the State of \_\_\_\_\_ (3) \_\_\_\_\_, and authorized by the laws of the State of Nevada to execute bonds and undertaking as sole surety, as Surety, are held and firmly bound unto the CITY OF RENO, NEVADA, as Obligee, in the just and full sum of \_\_\_\_\_ (4) \_\_\_\_\_ ( \$ (5) \_\_\_\_\_ ) for the payment whereof, well and truly to be made said Principal and Surety bind themselves, their heirs, administrators, successors and assigns jointly and severally firmly by these presents.

THE CONDITION of the foregoing obligation is such that whereas the above-bound Principal has agreed to do and perform the following, to-wit:

Construct all improvements in and adjoining \_\_\_\_\_ (6) \_\_\_\_\_ Subdivision tract as set forth in the Improvement Agreement, City Council Conditions of Approval, and the Improvement Plans of Record.

All the foregoing work is to be done in accordance with applicable codes of the City of Reno.

This bond is conditioned upon and guarantees due compliance, particularly with Chapters 18.08 and 18.09 of the Reno Municipal Code and the Public Works Design Manual of the City of Reno, which requires completion of the proposed improvements or that the land be reverted to acreage pursuant to NRS 278.490 if necessary for the health, safety and welfare of the community. In the event of the reversion of the land to acreage, the land must be restored to a condition that does not pose a threat to the health, safety and welfare of the community, and any public improvements which are determined by the City to be necessary for the well being of the community shall be provided within such a period as is approved by the City.

NOW, THEREFORE, if the above-bound Principal shall well and truly perform the work hereinabove specified to be performed within   (7)   months from the effective date hereof, then this obligation shall be void upon the delivery to the Principal of a statement signed by the City Engineer, of the completion to the satisfaction of the City Engineer, of all improvements required to be done by the Principal; otherwise, this obligation shall remain in full force and effect.

It being specifically understood and agreed that the Obligee shall have the right to bring suit to enforce the provisions of this bond in the event of the failure of the Principal to complete the improvements provided for.

The total amount of Surety's liability under this bond, to the Obligee, shall in no event exceed the penalty hereof.

SIGNED AND SEALED THIS \_\_\_\_\_ day of \_\_\_\_\_ (8) \_\_\_\_\_, 20\_\_\_\_, effective \_\_\_\_\_ (9) \_\_\_\_\_.

\_\_\_\_\_  
PRINCIPAL

\_\_\_\_\_  
SURETY

The bond must be either executed by an attorney-in-fact within the State of Nevada or by an agent who is duly appointed by the surety and licensed in the State of Nevada

Notary Acknowledgment required for all signatures

OWNER ACKNOWLEDGEMENT Use (A) (B) or (C)

(A) For a Corporation

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me, a Notary Public in and for said County and State, \_\_\_\_\_, known to me to be the \_\_\_\_\_ of \_\_\_\_\_, a corporation, who acknowledged before me that he executed the above instrument.

\_\_\_\_\_  
NOTARY PUBLIC

(B) For a Partnership

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me, a Notary Public in and for said County and State, \_\_\_\_\_, known to me to be the \_\_\_\_\_ of \_\_\_\_\_, a partnership, who acknowledged before me that he executed the above instrument.

\_\_\_\_\_  
NOTARY PUBLIC

(C) For an Individual

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me, a Notary Public in and for said County and State, \_\_\_\_\_, who acknowledged before me that he executed the above instrument.

\_\_\_\_\_  
NOTARY PUBLIC