

BOND AGREEMENT

Bond Number _____

KNOW ALL MEN BY THESE PRESENTS, that on this ____ day of _____, 20____, _____ as **Principal**, with its principal office in the City of _____, State of _____, and _____ a Corporation organized and existing under law of the State of _____, with its principal office in the City of _____, State of _____, duly authorized to transact business in the Commonwealth of Virginia, as **Surety**, are held and firmly bound unto the City of Chesapeake, Virginia, as **Obligee**, in the sum of _____ and no/100ths Dollars (\$_____.00) lawful money of the United States of America, for the payment whereof well and truly to be made, the Principal and the Surety unconditionally bind themselves, their successors, assigns, heirs, executors and administrators, jointly and severally, firmly by these presents.

WHEREAS, the conditions of this obligation is such that, the Principal has entered into a _____ Agreement with the City of Chesapeake, Virginia, dated the ____ day of _____, 20____, the "Agreement", relating to all physical improvements therein fully set forth in the Agreement, copies of which are attached hereto as a part hereof. Principal and Surety further agree that it is a condition of this agreement that the bond provided herein shall be considered automatically extended without amendment from the present or any future expiration date. The City of Chesapeake will notify the Principal and Surety in writing by U.S. Postal Service,

that this bond will be released, otherwise the bond shall continue and remain in full force and effect.

NOW THEREFORE, if the said Principal shall well and truly perform or have performed each and every provision of the Agreement, then this obligation will be void, otherwise to remain in full force and effect.

IN WITNESS WHEREOF, the said _____, as Principal, has signed and sealed this bond and the above mentioned Surety, has caused the same to be signed in its name and its corporation seal to be hereto affixed and attested by its duly authorized Attorney-In-Fact, this _____ day of _____, 20____.

Principal

By: _____

Title: _____

STATE OF _____,

CITY OF _____, to-wit:

The foregoing instrument bearing the date of _____, _____, 20____, was acknowledged before me this _____ day of _____, 20____, by _____, _____, (title) of _____.

Notary Public

My Commission Expires: _____ Registration No: _____

_____,
Surety

By: _____
Attorney-In-Fact

Business Address

City, State Zip

Name of Local Insurance Agency

STATE OF _____,

CITY OF _____, to-wit:

The foregoing instrument bearing the date of _____, _____, 20____,
was acknowledged before me this _____ day of _____, 20____, by
_____, _____, (title) of
_____.

Notary Public

My Commission Expires: _____ Registration No: _____

Approved as to Form:

Assistant City Attorney