DEFECT BOND

☐ Cash (US Currency) ☐ Surety ☐ Letter of Credit # _____

_____, a ☐ corporation ☐ company organized and existing under the laws of the State of Virginia, as Principal, and, (if applicable) _____, a corporation organized and existing under the laws of the State of _____, with its Principal office in the City of _____, as Surety,
are held and firmly bound unto the City of Chesapeake, Department of Public Utilities, as Obligee, in the sum of ($_____) Dollars, lawful money of the United States of America, for the payment of which sum, well and truly to be made, we hereby bind ourselves, our successors and assigns, jointly and severally, firmly by these presents.

SIGNED, SEALED AND DATED THIS _____ day of _____, 20____

WHEREAS, the above-bounded Principal has constructed and the above named Obligee has accepted or is about to accept for inclusion in the system of the City of Chesapeake, the sanitary sewers and/or water lines, located in the ☐ Site ☐ Subdivision of _____, in the City of Chesapeake, Virginia;

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH THAT the above-bounded Principal shall indemnify and save harmless the City of Chesapeake, Department of Public Utilities, its officials, departments, and employees from and against any and all defects in workmanship, design, and construction that is not in accordance with the plans and specifications submitted for such facilities within one (1) year from the date that all physical improvements are accepted by the City of Chesapeake. The date of acceptance by the City of Chesapeake shall be the date the water and sewer facilities were activated and noted in an official correspondence addressed to the Principal from the City's Public Utilities Department, stating that said physical improvements have been accepted by the City of Chesapeake as of said date.

_____
(Name of Corporation/Company)

By: _____
Authorized Signatory

Title: _____
Printed Name / Title

STATE OF _____

CITY OF _____, to-wit:

I, the undersigned, a Notary Public in and for the City and State aforesaid, do hereby certify that _____, whose name is signed to the foregoing instrument, has acknowledged the same and has produced satisfactory evidence of identify, before me in my presence in the City and State aforesaid, this _____ day of _____, 20 _____.

_____
Notary Public

My commission expires: _____ Registration No: _____

DEFECT BOND
Site/Subdivision: _____

_____
(NAME OF BANK OR SURETY COMPANY)

_____
Authorized Signatory

_____
Printed Name / Title

COMMONWEALTH OF VIRGINIA
CITY OF _____, to-wit:

I, the undersigned, a Notary Public in and for the City and State aforesaid, do hereby certify that _____, whose name is signed to the foregoing instrument, has acknowledged the same and has produced satisfactory evidence of identify, before me in my presence in the City and State aforesaid, this _____ day of _____, 20 _____.

_____
Notary Public

My commission expires: _____ Registration No: _____

Approved as to form:

_____
C. Thomas James
Assistant City Attorney