

STATE OF NORTH CAROLINA

PERFORMANCE BOND

COUNTY OF DURHAM

DATE OF EXECUTION: _____

NAME OF PRINCIPAL: _____
(FINANCIALLY RESPONSIBLE PARTY)

NAME OF SURETY: _____

NAME AND ADDRESS
OF OBLIGEE: COUNTY OF DURHAM
Durham County Engineering Department
c/o Sedimentation and Erosion Control Officer
201 E. Main St, 5th Floor
Durham, NC 27701

AMOUNT OF BOND: _____

PROJECT NAME: _____

DURHAM COUNTY JOB CONTROL NUMBER: _____

KNOW ALL MEN BY THESE PRESENTS, THAT WE, the PRINCIPAL and SURETY above-named, are held and firmly bound unto the above-named OBLIGEE, in the penal sum of the amount stated above for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, if the PRINCIPAL shall well and truly perform and do all of the things agreed by him/it to be done and perform according to the terms and conditions and requirements of the Durham City/County Sedimentation and Erosion Ordinance, and any Permit issued thereunder; and shall also as well and truly perform and fulfill all the undertakings, covenants, terms, conditions and agreements of any and all duly authorized modifications of said permit or Ordinance that may hereafter be made, notice of which modifications to the Surety being hereby waived, then this obligation shall be null and void; otherwise to remain in full force and virtue.

Whenever the Principal shall be, and declared by County to be, in default under the Permit or Ordinance, the Surety shall promptly remedy the default or shall promptly:

1. Comply with the Permit and Ordinance in accordance with its terms and conditions; or
2. Obtain a bid or bids for complying with the Permit and Ordinance in accordance with its terms and conditions, and upon determination by Surety of the lowest responsible bidder, arrange for a contract between such bidder and Surety, and make available as work progresses sufficient funds to pay the cost of completion; but not exceeding, including other costs and damages for which the Surety may be liable hereunder, the amount set forth above.

PRINCIPAL and SURETY hereby agree that the termination or modification of any contract to perform land-disturbing services on this site between the PRINCIPAL or SURETY and a third party shall not relieve said PRINCIPAL and SURETY of its obligations under this Performance Bond.

IN WITNESS WHEREOF, the above-bound parties have executed this instrument under their several seals on the date indicated above, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

PRINCIPAL:

NAME: _____(SEAL)

ADDRESS: _____

TELEPHONE: _____

BY: _____

Authorized Signature of Individual or Officer

ATTEST: _____

Name and Title

SURETY:

NAME: _____(SEAL)

ADDRESS: _____

TELEPHONE: _____

BY: _____

Authorized Signature of Individual or Officer

ATTEST: _____

Name and Title