

DEFECT BOND

Cash (US Currency) Surety Letter of Credit # _____

_____, a corporation company organized and existing under the laws of the Commonwealth 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: _____

Title: _____

STATE OF VIRGINIA,
CITY OF _____, to wit:

The foregoing instrument bearing date of _____, 20__, was acknowledged before me this _____ day of _____, 20__, by

_____, _____
(Name) (Title)

(Firm)

Notary Public ID # _____

My Commission Expires: _____

DEFECT BOND

Site/Subdivision: _____

(Name of Bank or Surety Company)

By: _____

Title: _____

STATE OF VIRGINIA,
CITY OF _____, to wit:

The foregoing instrument bearing date of _____, 20____, was acknowledged before me
this ____ day of _____, 20____, by

_____, _____
(Name) (Title)

(Firm)

Notary Public ID # _____

My Commission Expires: _____

Approved as to form:

Wilfredo Bonilla, Jr.
Assistant City Attorney