

WARRANTY PERFORMANCE BOND

A BOND TO ACCOMPANY AND FOR:

AGREEMENT NO.: \_\_\_\_\_

AGREEMENT NAME: \_\_\_\_\_

\_\_\_\_\_ (Developer)

\_\_\_\_\_ (Street or Post Office

Box) \_\_\_\_\_ (City or Town) in the

County of \_\_\_\_\_ and State of

\_\_\_\_\_ as principal and \_\_\_\_\_ (Surety)

\_\_\_\_\_ (Street or Post Office Box) in the

County of \_\_\_\_\_ and State of \_\_\_\_\_ as

surety legally authorized to do business in the State of Delaware, are held firmly bound unto the

Sussex County Council, or the County Officers thereof, in the sum of

\_\_\_\_\_ Dollars

(\$\_\_\_\_\_), to be paid to the said Sussex County Council, for the uses hereinafter

stated, for which payment well and truly to be made, we do bind ourselves, our and each and

every of our heirs, executors, administrators, successors, and assigns jointly and severally for

and in the whole firmly by these presents, effective upon the date of issuance of Substantial

Completion or upon the date this Bond is executed, whichever later occurs.

NOW THE CONDITION OF THIS OBLIGATION IS SUCH THAT: If the above said Developer,

who has an AGREEMENT with Sussex County of the State of Delaware, a certain AGREEMENT

designated by the parties thereto as AGREEMENT NO. \_\_\_\_\_

\_\_\_\_\_ (development), with plans and specifications

approved by the Sussex County Engineering Department, Sussex County Council and/or Sussex

County Planning and Zoning Commission that require materials, labor, construction, construction administration and construction inspection necessary for private roads and the associated drainage improvements, water supply facilities, wastewater or sanitary sewer facilities, forested or landscaped buffer strips, open space, amenities, and/or other improvements deemed necessary by the Sussex County Engineering Department, Sussex County Council, and/or Sussex County Planning and Zoning Commission (the "Work") shall well and truly provide and furnish all the materials, appliances and tools and perform all the Work required under and pursuant to the terms and conditions of said AGREEMENT, and of the proposal, plans and specifications contained therein, shall also indemnify and keep harmless the said County Council and Councilmembers thereof, from all costs, damages, and expenses growing out of or by reason of the work and completion of the above mentioned AGREEMENT, shall also remedy any defects or issues with respect to the Work, and the proposal, plans, and specifications contained therein that are discovered by Sussex County prior to the issuance of Final Acceptance, and shall also well and truly pay all and every person furnishing material or performing labor in and about said AGREEMENT, all and every sum or sums of money due him, them or any of them, for all such labor and materials for which the AGREEMENT is liable; then this obligation shall be void or else to be and remain in full force and virtue. In the event that the funds received by Sussex County Council pursuant to this Bond are insufficient to complete the Work or to furnish the materials which the Developer is obligated to provide, and Sussex County shall incur any costs of any nature whatsoever to administer the funds or complete the Work or furnish the materials, Sussex County shall have the right to seek reimbursement from the Developer, including, without limitation, the right to bring an action recover such costs in the appropriate Court of the State of Delaware located in Sussex County. In such event, Developer shall be liable not only for the principal due, but also reasonable attorney's fees and costs incurred by Sussex County.

Sealed with our Seals and dated this \_\_\_\_\_ day of \_\_\_\_\_ in the year of \_\_\_\_\_

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

DEVELOPER

Corporate Seal

ATTEST: \_\_\_\_\_ (Name of Developer) By: \_\_\_\_\_ Title \_\_\_\_\_

SURETY

Corporate Seal

ATTEST: \_\_\_\_\_ (Name of Surety) By: \_\_\_\_\_

(Attorney in Fact) \_\_\_\_\_ Signature of Delaware Resident Agent