

Bond No. _____

Performance Bond

KNOW ALL MEN BY THESE PRESENTS: That We _____ as the Principal and _____, a _____ corporation authorized to do business in Pennsylvania, as Surety, are held and firmly bound unto *COUNTY OF BRADFORD (Planning Commission), Pennsylvania, 301 Main Street, Towanda, Pennsylvania 18848* as Obligee, in the penal sum of _____ (\$_____) for the payment which we bind ourselves, our legal representatives, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bounden Principal has been granted Preliminary/Final Approval by the mentioned Obligee for the completion of Required Improvements at Land Development File No.: _____ as set forth at a meeting of the Planning Commission of the County of Bradford Pennsylvania on _____.

NOW, THEREFORE, the condition of the above obligation is such, that if the said Principal shall complete the above improvements in accordance with the said Preliminary/Final Plans and Specifications prepared by _____ on or before _____ and shall fully indemnify and save harmless the *COUNTY OF BRADFORD* from all costs and damages which it may suffer by reason of failure to do so, and fully reimburse and repay the Obligee any outlay and expense which it may incur in making good any such default, then this obligation shall be null and void, otherwise to remain in full force and effect.

THE FOREGOING OBLIGATION, however, is limited by the following express conditions, the performance of which shall be a condition precedent to any rights of claims or recovery hereunder:

- (1) Upon discovery of the Obligee, or by the Obligee's agent or representative, of any act or omission that shall or might involve a loss hereunder, the Obligee shall endeavor to give written notice thereof with the fullest information obtainable at the time to the Surety at its office in _____ .
- (2) Legal proceedings for recovery hereunder may not be brought unless begun within *Twenty-Four (24) Months* from the date of the discovery of the act or omission of the Principal on account of which claim is made.
- (3) The Principle shall be made a party of any suit or action for recovery hereunder, and no judgment shall be rendered against the Surety in excess of the penalty of this instrument.
- (4) No right of action shall accrue hereunder to or for the use or benefit of anyone other than the Obligee, and the Obligee's right hereunder may not be assigned without the written consent of the Surety.

IN WITNESS WHEREOF, this instrument has been executed by the duly authorized representative of the Principal and Surety.

SIGNED, SEALED AND DATED:

By: _____

By: _____

