

**STATE OF NORTH CAROLINA
COUNTY OF DURHAM**

**PERFORMANCE BOND
STORMWATER MANAGEMENT**

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 Stormwater Administrator
120 East Parrish St., 1st 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 to cover all costs of constructing the stormwater control measures required by the Durham County Stormwater Management Ordinance (“Ordinance”) 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 County Stormwater Management Ordinance (“Ordinance”), and any Permit (“Permit”) issued thereunder; and shall also 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 is 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.

TERM/RENEWAL. The term of this Performance Bond shall begin on the Date of Execution first written above and shall be renewed every year for the life of the facility. Proof of bond renewal shall be provided to this office in conjunction with the yearly facility inspection report. At the time of renewal the amount shall be revised to reflect any increase in the costs of construction or maintenance

of the stormwater control measures and shall be in the amount specified by the Stormwater Administrator, or their designee.

PRINCIPAL is hereby acknowledge and agree that forfeiture of this Performance Bond shall not release the PRINCIPAL of their obligation to install and maintain necessary stormwater control measures, to stabilize the site, or any other obligation of the Permit or Ordinance, or any rule or order promulgated in furtherance thereof.

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