



CITY OF SUFFOLK

442 W. Washington Street, Suffolk, VA 23434

Phone: (757) 514-7725 Fax (757) 514-7620

DEFECT BOND

BE KNOWN THAT WE _____ as Principal, and _____ a corporation duly incorporated under the Laws of the State of _____, as Surety, are held and firmly bound unto the City of Suffolk in the full and just sum of _____ U. S . Dollars (\$ _____), to be paid to the said City of Suffolk to the payment whereof we hereby bind ourselves and our heirs, executors, administrators, successors and assignees, jointly and severally, firmly by these presents, sealed and dated this _____ day of _____, _____.

WHEREAS, the Principal has satisfactorily completed all work related to the subdivision know as _____

per the plats, engineering drawings, and as-builts submitted to the CITY OF SUFFOLK, and has agreed to comply with the subdivision regulations of the CITY OF SUFFOLK.

WHEREAS, it was agreed that upon completion of the work, the Principal would furnish the Obligee a bond and/or security acceptable to the CITY OF SUFFOLK or its authorized representatives guaranteeing to repair any and all defects due to inferior materials or faulty workmanship for a period of two (2) years from the date of acceptance of the requirement improvements.

NOW THEREFORE, the condition of this obligation is such that if Principal shall remedy any defects due to faulty materials or workmanship, and pay for any damage to other work resulting therefrom, which shall appear within a period of two (2) years from the date of acceptance of the required improvements provided for in the agreement, then this obligation shall be void; otherwise to remain in full force and effect for a period of two (2) years.

Said principal and surety, being properly authorized, have caused these presents to be executed and their seals affixed the day and year first above written.

*** POWER OF ATTORNEY AUTHORIZATION TO BE ATTACHED**

Affidavit and Acknowledgement of Surety

Surety Name: _____

Bond Number: _____
Address _____
City _____ State _____ ZIP _____
Contact Person _____
Phone Number _____
Signature _____
Attorney-in-Fact Name _____

**Attorney-in-Fact
(Seal)**

STATE OF _____ COUNTY/TOWN/CITY OF _____

I, the undersigned, a Notary Public in and for the County/Town/City aforesaid, in the State aforesaid do certify that _____ (Attorney in fact name) personally appeared before me and made oath that he is _____ (Title) of the _____ (Name of Surety), that he is duly authorized to execute the foregoing bond by virtue of a certain power of attorney of said company; that said power of attorney has not been revoked; that the company has complied with all the requirements of law regulating the admission of such companies to transact business in the State of Virginia; that the company holds the certificate of the Commissioner of Insurance authorizing it to do business in the State of Virginia; that it has a paid-up cash capital of not less than \$250,000; that the paid-up capital plus the surplus and undivided profits of the company is \$ _____; that the penalty of the foregoing bond is not in excess of ten percentum of said sum; that the company is not by said bond incurring in the aggregate, on behalf or on account of the principal names in said bond, a liability for an amount larger than one-tenth of its paid-up capital, plus its surplus and undivided profits; that the company is solvent and fully able to meet promptly all its obligations, and the said _____ (Attorney in fact name) thereupon, in the name and on behalf of the company, acknowledged the foregoing writing as its act and deed.

Given under my hand this _____ day of _____, year _____.

My Commission expires: _____

Notary Public

Acknowledgement of Principal

Principle Name: _____

Tax ID # or DMV ID # _____
Address _____
City _____ State _____ ZIP _____
Contact Person _____
Phone Number _____
Signature _____
Printed name _____

STATE OF _____ COUNTY /TOWN/CITY OF _____

I, the undersigned, a Notary Public in and for the County / Town / City aforesaid, in the State aforesaid, do certify that, _____ whose name as Principal is signed to the foregoing writing bearing date on the _____ day of _____, year _____, personally appeared before me and acknowledged the same.

Given under my hand this _____ day of _____, year _____.

My Commission expires: _____

Notary Public

Original to be filed with the Public Works Department Engineering Division, City of Suffolk
Request for Surety Bond Cancellation may be addressed to:
City of Suffolk
Engineering Division
442 West Washington Street, 2nd Floor
Suffolk, VA 23434