

**SUBDIVISION AND LAND DEVELOPMENT BOND
TO
TOWNSHIP OF STRASBURG**

Bond No. _____

KNOW ALL PERSONS BY THESE PRESENTS that _____,
a _____, with its principal offices at _____
_____, hereinafter called the "Principal",
and _____, a corporation
organized and existing under the laws of the State of _____, and authorized to
do business in the Commonwealth of Pennsylvania and currently listed in the United States
Department of the Treasury Circular 570, with its principal office and place of business at
_____,
and whose contact person and telephone number are _____ at
_____, hereinafter called the "Surety", are jointly and severally held
and firmly bound unto the Township of Strasburg, Lancaster County, Pennsylvania, hereinafter
sometimes referred to as the "Township", a second class township organized and operating under
the laws of the Commonwealth of Pennsylvania with a mailing address of 400 Bunker Hill Road,
Strasburg, Pennsylvania 17579, in the full sum of _____
_____ (\$_____) Dollars
lawful money of the United States of America, for which payment, well and truly to be made, the
Principal and the Surety, jointly and severally, bind themselves, their successors and assigns,
firmly by these presents.

WITNESSETH:

WHEREAS, Principal is the developer of a certain development within the Township of
Strasburg, Lancaster County, Pennsylvania, located on the _____ side of
_____ (the "Development"); and

WHEREAS, the Development requires the installation of certain improvements (the
"Improvements") as shown on the _____ Plan,
prepared by _____, Project No. _____, dated
_____, 20___, last revised _____, 20___ (the "Final Plan");

WHEREAS, the Pennsylvania Municipalities Planning Code (“MPC”) and the Strasburg Township Subdivision and Land Development Ordinance (the “Subdivision Ordinance”) mandate that a developer install all required improvements shown on a subdivision or land development plan before the recording of such plan or post financial security to secure completion of the required improvements; and

WHEREAS, this Bond is intended to provide for and secure to the public the proper and timely completion of the Improvements and the structural integrity as well as the proper functioning of the Improvements.

NOW, THEREFORE, with the foregoing recitals incorporated herein and made a substantive part of this Bond, the terms and conditions of this Bond are, and shall be, that if:

- A. The Principal shall conform to, comply with, fulfill and perform all work, duties and items in accordance with all terms and conditions of all agreements between the Principal and the Township relating to the Development and the Final Plan (collectively the “Agreements”); and
- B. The Principal shall install the Improvements in accordance with the Final Plan and all plans and specifications approved by the Township Engineer and in accordance with the Subdivision Ordinance and all other ordinances, policies, rules, regulations, resolutions, standards and specifications of the Township; and
- C. The Principal shall install all of the Improvements and fulfill all of the duties imposed upon it by the Agreements on or before the dates required by the Agreements; and
- D. The Principal shall duly prosecute work on the Improvements with no interruptions or delays; and
- E. The Principal shall promptly pay to the Township all fees and expenses incurred by the Township in, inter alia, the review and approval of plans for the Improvements, inspection of the Improvements during and after installation, testing of the Improvements, and preparation of documents to transfer title to any of the Improvements to the Township; and
- F. The Principal shall indemnify completely and shall save harmless the Township and all of its officers, agents, and employees from any and all costs and damages which the Township and all of its officers, agents and employees may sustain or suffer by reason of the failure of the Principal to fully comply with each and every term and condition of the Agreements or with each and every term and condition of this Bond; and
- G. The Principal shall reimburse completely and shall pay to the Township any and all costs and expenses which the Township and all of its officers, agents and employees may incur by reason of any failure to properly and promptly install all of the Improvements in accordance with the Final Plan and all Township Ordinances and regulations or any

default under the Agreements or under this Bond, such costs and expenses to include, but not be limited to, all costs of investigation and all attorneys' fees incurred relating to any proceedings under this Bond; and

H. The Principal shall remedy, without cost to the Township, all defects which may develop during the period of eighteen (18) months [twenty-four (24) months in the case of state highways] from the date of final completion by the Principal of all of the Improvements or the date of acceptance of dedication by the Township or the Pennsylvania Department of Transportation of such Improvements whichever date is later, which defects, in the sole judgement of the Township or its legal successors in interest, shall be caused by or shall result from defective or inferior materials or workmanship; and

I. The Principal shall provide the Township with as constructed plans for the Improvements together with all legal documentation necessary to provide the Township with clear title to such Improvements as the Township may desire to accept,

then this Bond shall be void; otherwise this Bond shall be and remain in full force and effect.

THIS BOND is executed and delivered under and subject to the MPC and the Subdivision Ordinance and the Agreements between Principal and the Township relating to the Final Plan and to the Development to which reference is hereby made.

The Principal and Surety agree that any alterations, changes and/or additions to the Improvements to be installed pursuant to the Agreements and/or the Final Plan, and/or the giving by the Township of any extensions of time for the performance of the Principal's duties with respect to the installation of the Improvements or any other term, duty or requirement of the Agreements or the Final Plan, shall not release, in any manner whatsoever, the Principal and the Surety, or any of them, or their successors and assigns, from any liabilities and obligations under this Bond, and the Surety, for value received, does waive notice of any such alterations, changes, additions or extensions of time.

Payment of or performance under this Bond shall be made without determination of the conditions or facts pertaining to related contractual agreements between the Principal and the Township, including, but not limited to, the Agreements.

Whenever the Township issues written notice declaring the Principal to be in default under the Agreements, the Surety shall within thirty (30) days of receipt of such written notice elect complete the work, and provide the Township with written notice of the contractor to be used to complete the work and a proposed schedule of work completion; or pay to the Township such amount, up to the amount of the Bond, which will allow the Township to complete the improvements in accordance with the Agreements and the Final Plan. Failure to so elect within the said time shall constitute authorization to the Township to complete the improvements at the Surety's expense.

This Bond is not intended to and shall not waive any rights which the Township has or may have pursuant to the MPC, the Subdivision Ordinance, the Final Plan, and the Agreements.

For the purpose of this Bond, the neuter gender shall be deemed to include the feminine and the masculine, and vice versa. Unless the context clearly otherwise requires, the use of the singular and plural shall be interchangeable.

IN WITNESS WHEREOF, the Principal and the Surety have caused these presents to be signed and their seals to be hereunto affixed in binding execution hereof, each intending to be legally bound under the laws of the Commonwealth of Pennsylvania.

SIGNED, SEALED AND DATED this _____ day of _____, A.D., 20__.

(Individual or Husband and Wife Principal)

Witness:

_____ (SEAL)
(Signature of Individual)

_____ (SEAL)
(Signature of Individual)

Trading and Doing Business As

(Partnership Principal)*

Witness:

(Name of Partnership)

_____ By: _____
Partner

_____ By: _____
Partner

_____ By: _____
Partner

*All general partners must sign

(Corporation Principal)

(Name of Corporation)

Attest: _____
(Assistant) Secretary

By: _____
(Vice) President

[CORPORATE SEAL]

(Limited Liability Company Principal)**

(Name of Limited Liability Company)

By: _____
Member

By: _____
Member

By: _____
Member

**All members must sign

(Surety)

(Name of Surety)

Attest: _____
Title

***By: _____
Attorney-in-Fact

[CORPORATE SEAL]

***Attach an appropriate power of attorney, dated as of the same date as the Bond, evidencing the authority of the Attorney-in-Fact to act on behalf of the Corporation.