

PERFORMANCE AND GUARANTEE BOND

Serial No. _____

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, as Principal, and _____, as Surety, are held and firmly bound unto the City of Olympia, a political subdivision of the State of Washington, as Obligee, in the full and just sum of \$ _____ Dollars to the payment of which well and truly to be made we do bind ourselves, successors and assigns, firmly by these presents.

WHEREAS, the Principal is developing a certain track of land in City of Olympia in Section _____, Township _____, Range _____, W.M., which development is known as _____, prepared by _____ Engineer, which development requires the construction of the following described improvements and facilities on said property:

- (a) Roads
- (b) Water System
- (c) Sanitary Sewers
- (d) Storm Drainage Facilities

WHEREAS, said Obligee requires that a good and sufficient bond be furnished by said Principal guaranteeing the satisfactory performance of said road improvements, sanitary sewers, water system and/or storm drainage facilities or other improvements as shown in detail on the construction plans improvements as shown in detail on the construction plans and site plans and approved by the City of Olympia Public Works Department on _____, _____, under Permit No. _____.

NOW, THEREFORE, the condition of this obligation is such that if said Principal shall well and truly guarantee performance of said improvements and facilities in

accordance with the above-designated specifications to the satisfaction of the City Engineer of the City of Olympia, for a period of two years, and pays the cost incurred in maintenance and repairs, then this obligation shall be void, otherwise to be and remain in full force and effect. If the City of Olympia or any part to this agreement files suit to enforce the terms of this agreement, attorney's fees shall be awarded to the prevailing party.

DATED this _____ day of _____, _____.

PRINCIPAL:

SURETY:

Name of Principal

Name of Surety

Signature of Principal

Signature of Surety

Address

Address

Telephone Number

Telephone Number