

**WATER PROTECTION PERFORMANCE BOND"
WITH SURETY**

The undersigned, _____, Principal(s),
and _____, Surety, are held and firmly bound
to the County of Albemarle, Virginia (hereinafter, the "County"), in the penal sum of
_____, for which payment we jointly and severally bind
ourselves and our heirs, executors, administrators, successors and assigns. Of this total penal
sum, _____ is the sum required pursuant to Albemarle County Code § 17-
207 (erosion and sediment control); _____ is the sum required pursuant
to Albemarle County Code § 17-306 (stormwater management and water quality).

The condition of this obligation is such that the Principal(s) is obligated to satisfy the
terms and conditions of Water Protection Ordinance Application No(s). _____
_____ (hereinafter, the "Plan"), which Plan and all specifications which are
part thereof are incorporated herein by reference, and all applicable requirements of Article II
(Erosion and Sediment Control) and/or Article III (Stormwater Management and Water Quality)
of Chapter 17 (Water Protection) of the Albemarle County Code (hereinafter, "Chapter 17"),
including any handbook and state law identified and referenced therein, related to the
development of the project described as _____

_____ ,
all of which is collectively referred to herein as the "work."

If the Principal(s), his/her/their heirs, executors, administrators, successors, or assigns,
well and truly perform the work on or before the _____ day of _____,
without variance, required thereby, then this obligation shall be void, otherwise it shall remain in
full force and effect; provided that if, at any time during the term hereof, the Principal(s) shall
commit and/or suffer or permit the commission or existence of any act, omission, or condition
which shall constitute a violation of the Plan and/or Chapter 17, and fails, after proper notice of
such violation is given by the Program Authority pursuant to Chapter 17, to take timely
corrective action as specified in the notice, then the Principal(s) shall be in default of the terms of
this Bond.

In the event of a default by the Principal(s) as described herein, the County of Albemarle, through its County Engineer, shall provide written notice of such default to the Principal(s) and the Surety. If the County Engineer determines, in his sole discretion, that the default does not create an imminent or potentially imminent threat to the public health or safety, then, in the event of such default and written notice, the Surety shall have either of the following options:

1. Within twenty-one (21) days after receipt of the default notice, the Surety shall pay over to the County the entire sum of the bond or such lesser amount as the County Engineer may determine in his sole discretion, and thereafter be relieved of further liability under this Bond. If this option is selected by the Surety, then the County shall take over and relet all or any part of the required work, and will complete the same to the extent of available funds. The cost and expenses of completing the work shall include all of the County's actual costs for the work and its administrative costs. If these funds are insufficient to complete the work, then the County may proceed against the Principal(s) for the difference. If there are any funds remaining that are not necessary for completion of the work, the County will remit this excess to the Surety after work is completed; or
2. Within twenty-one (21) days after receipt of the default notice, the Surety shall provide written notice to the County that it will assume the obligations of the Principal(s) and complete the work required to satisfy the terms and conditions of this Bond within one hundred eighty (180) days of the County Engineer's notice or such other term approved by the County Engineer, and thereafter be relieved of further liability under the terms of this Bond. If this option is selected by the Surety, but it then fails to faithfully perform all or any part of the required work, or if it unnecessarily delays completing all or any part of the required work, then: (a) upon written demand by the County Engineer, the Surety shall pay over to the County by the date specified in the written demand the entire sum of the bond or such lesser amount as the County Engineer may determine in his sole discretion; and (b) the County shall take over and relet all or any part of the required work, and complete the same at the expense of the Principal(s) and the Surety, who shall be jointly and severally liable to the County for the costs and expenses of completing the work, which shall include all of the County's actual costs for the work and its administrative costs; or bring suit, action or proceeding to enforce

the provisions of this bond. If the bond funds are insufficient to complete the work, then the County may proceed against the Principal(s) and the Surety for the difference.

If the County Engineer determines, in his sole discretion, that the default creates an imminent or potentially imminent threat to the public health or safety, then options (1) and (2) described above shall not be available to the Surety. The County Engineer shall provide written notice of such default and the imminent or potentially imminent threat to the public health or safety. The Surety shall, immediately upon receipt of such written notice from the County Engineer, pay to the County the entire sum secured under this Bond, or such lesser sum specified in the written notice. The County shall apply the proceeds to complete the required work and cover its associated administrative costs. If these funds are insufficient, the County may proceed against the Principal(s) for the difference. If there are any funds remaining that are not necessary for completion of the work, the County will remit this excess to the Surety after work is completed.

Nothing in this Bond shall be construed as affecting, impairing, or diminishing the obligation of the Principal(s) to complete and perform the work guaranteed under this Bond. Nothing in this Bond shall be construed as creating an obligation upon the County to pay for the completion and/or correction of the work guaranteed under this Bond. Nothing in this Bond shall be construed as creating liability upon the Surety that exceeds the total penal sum of this Bond.

The Surety, for value received, stipulates and agrees that no change, extension of time, alteration, or addition to the Plan or Chapter 17 shall in any way affect its obligation on this Bond, and it hereby waives notice of any change, extension of time, alteration, or addition.

In witness whereof, the parties have caused this instrument to be executed this _____ day of _____.

PRINCIPAL

BY: _____
(Please sign above and print name below)

TITLE: _____

ADDRESS: _____

PHONE: _____

SURETY (Must be signed by a Virginia Resident Agent of Surety – attach Power of Attorney)

BY: _____
(Please sign above and print name below)

ADDRESS: _____

PHONE: _____

BOND NO: _____

ADDRESS OF SURETY'S HOME OFFICE:

Approved as to Form:

County Attorney

Date

Accepted:

County Engineer / Authorized Agent

Date