

SUBDIVISION BOND

The undersigned _____ as Principal (hereinafter called Principal) and _____ as Surety (hereinafter called Surety) are held and firmly bound unto the Kenton County Planning Commission in the penal sum of (\$ _____) Dollars, for the payment of which well and truly be made, we hereby jointly and severally bind ourselves, our heir, executors, administrators, successors and assigns.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT

WHEREAS, the Principal has presented for the approval of the Oblige a plat of a subdivision of lots and lands to be known as _____.

WHEREAS, before said plat can be given final approval, it is required under ordinance or regulations of said Oblige that the project improvements described in the attached Engineer's Estimate shall have been completed or that, in lieu of such completion, the subdivider shall furnish to the Oblige a surety guaranteeing that such improvements will be completed in accordance with the applicable specifications and within the period of time allowed under the Subdivision Regulations. If the completion is not made in accordance with Subdivision Regulations, the Commission ("Oblige") may use said surety proceeds to complete all improvements required.

NOW, THEREFORE, if said principal shall fully and faithfully perform all of the work specified to be done within the time prescribed and in accordance with the plans and specifications therefore, to which reference is hereby made, the same being a part hereof as though fully incorporated herein; then this obligation shall be void, otherwise to remain in full force and effect until the public improvements are completed.

SIGNED AND DATED THIS _____ DAY OF _____ 20_____.

Principal:

By: _____
Title

Printed

Name: _____

Attachments: (1) Cash or Check in the amount of \$ _____
(2) Engineer's Estimate of Costs