

Subdivision Name

File No. #####

CC No. #####

**BOND - PERFORMANCE/WARRANTY GUARANTEE**

The **MUNICIPALITY OF ANCHORAGE** (hereinafter the Municipality), **NAME(S) OF DEVELOPER(S) IN ALL CAPS** (hereinafter the Developer), and **NAME OF SURETY COMPANY IN ALL CAPS** (hereinafter the Surety), enter into the following agreement this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

1. The Developer, as Principal, and the Surety are firmly bound to the Municipality as obligee in the amount of **Xxx Thousand Dollars (\$xxx,000)**, for the payment of which the Developer and the Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by this agreement.
2. The Developer and the Municipality of Anchorage executed a Subdivision Agreement No. \_\_\_\_ dated the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_, which agreement is made a part hereof and incorporated by reference herein (hereinafter the Subdivision Agreement).
3. If the Developer shall faithfully and completely perform each and every obligation, covenant, term, provision, duty, and warranty of the Subdivision Agreement at the time and in the manner required by that agreement, then this obligation shall be null and void; otherwise it shall remain in full force and effect.
4. Whenever the Developer shall be, and shall be declared by the Municipality to be, in default under the Subdivision Agreement, and if the Developer thereby becomes obligated to pay any sum to the Municipality, the Developer and the Surety shall immediately pay, from time to time, to the Municipality, upon notice in writing and without any other notice, claim or demand, the full amount then due; provided, however, that the sum of such payments under this bond shall not exceed the amount stated in Section 1 above.
5. No change involving an extension of time, alterations, or additions to the terms of the Subdivision Agreement or to the work performed or materials to be furnished thereunder, or in the plans, specifications, and schedules covering the same, shall in any way affect the obligation of the Surety on this bond and the Surety waives notice of any such changes, extensions of time, alterations or additions to the work or of the plans, specifications, and schedules.
6. The terms, conditions, obligations, and covenants of this bond cannot be altered except by a writing signed by the Developer, Surety, and the Municipality, and this

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bond shall remain irrevocable by the Developer and the Surety except as otherwise provided herein.

7. No right of action shall accrue on this bond to or for the use of any person other than the Municipality or its successors.

DEVELOPER

By: Replace with Developer Name

SURETY:

By: Replace with Surety Co Rep Name

STATE OF ALASKA                    )  
  ) ss.  
THIRD JUDICIAL DISTRICT        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, before me personally appeared Name of Company Rep, whose identity is personally known to me (or proved to me on the basis of satisfactory evidence) and who by me duly sworn (or affirmed), did say that he or she is the President, Owner, Vice President, etc. of Name of Company, and that said document was signed by him or her on behalf of said corporation by authority of its bylaws (or of a Resolution of its Board of Directors), and acknowledged to me that said corporation executed the same.

\_\_\_\_\_  
NOTARY PUBLIC in and for Alaska  
My Commission Expires: \_\_\_\_\_

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STATE OF ALASKA                    )  
  ) ss.  
THIRD JUDICIAL DISTRICT        )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by **Developer name**, known to be the Developer.

\_\_\_\_\_  
NOTARY PUBLIC in and for Alaska  
My Commission Expires: \_\_\_\_\_

STATE OF ALASKA                    )  
  ) ss.  
THIRD JUDICIAL DISTRICT        )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by **Developer name**.

\_\_\_\_\_  
NOTARY PUBLIC in and for Alaska  
My Commission Expires: \_\_\_\_\_

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STATE OF ALASKA                    )  
  ) ss.  
THIRD JUDICIAL DISTRICT        )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by **Developer name**, partner (or agent) on behalf of **Developer Company name**, a partnership.

\_\_\_\_\_  
NOTARY PUBLIC in and for Alaska  
My Commission Expires: \_\_\_\_\_

STATE OF ALASKA                    )  
  ) ss.  
THIRD JUDICIAL DISTRICT        )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared **Surety Company Rep**, Attorney-in-Fact for **Surety Company**, on oath stated that **he or she**, as such Attorney-in-Fact, was authorized to execute said instrument.

WITNESS my hand and official seal on the day and year in this certificate first above-written.

\_\_\_\_\_  
NOTARY PUBLIC in and for Alaska  
My Commission Expires: \_\_\_\_\_