

**CLARK COUNTY DEPARTMENT OF PUBLIC WORKS
DEVELOPMENT OF OFF-SITE IMPROVEMENT
PERFORMANCE AND GUARANTY BOND**

Bond # XXXXXXX

That OWNER/DEVELOPER NAME as Principal, of ADDRESS, City of CITY, STATE, ZIP, County of COUNTY, and Surety Company Name as Surety, a corporation incorporated and doing business under the laws of the State of State Surety is Licensed and licensed to conduct, transact and issue Surety business in the State of Nevada, are held and firmly bound to Clark County, Nevada, as Obligee, in the sum of Two Hundred Fifty Thousand Dollars (\$250,000.00) Dollars, for the payment of the sum well and truly to be made, and jointly and severally bind themselves, their heirs, successors, assigns, executors, administrators and legal representatives firmly by these presents.

The addresses of each party, which one party may change by giving notice to respective other party, are as follows:

PRINCIPAL	COUNTY	SURETY
<u>Developer Name</u>	Clark County Public Works Development	<u>Surety Name</u>
<u>Address</u>	500 S. Grand Central Parkway	<u>Surety Address</u>
<u>City, State, Zip Code</u>	Box 551700	<u>City, State, Zip Code</u>
<u>Phone #</u>	Las Vegas, NV 89155-1799	<u>Surety Phone #</u>

- Principal, as a condition of the development of the PROJECT NAME (project name) project, entered into an off-site improvement agreement on date entered into agreement (date) ("Off-site Improvement Agreement") with said Obligee to complete the required improvements specified in said Off-site Improvement Agreement, and plans identified by HTE 13-xxxx ("Plans"), and the permits issued by the County to the Principal relating thereto;
- If Principal fully and completely performs all of its obligations required by the Off-site Improvement Agreement, Plans and permits during the original term thereof, or any extension of said term that may be granted by the Obligee with or without notice to the Surety, these obligations shall be considered fulfilled and this bond will be released; otherwise this obligation shall remain in full force and effect.
- Notwithstanding any failure by Principal to make payments or otherwise fulfill obligations to the Surety, this obligation will continuously remain in full force and effect until and unless all of the conditions in the Offsite Improvement Agreement, Plans and permits are fulfilled and completed to the satisfaction of the Obligee and Obligee releases this bond.
- Surety hereby waives notice of any changes, modifications, or additions to the obligations specified in said Off-site Improvement Agreement, permits and Plans.
- Any deviations, changes, additions, or modifications, including but not limited to extensions of times, to the obligations of the Off-site Improvement Agreement, permits and Plans may be made without the consent or knowledge of Surety and without in any way releasing Surety from liability under this bond.

6. Upon any default by Principal of the Off-Site Improvement Agreement, Surety shall promptly assure and complete or procure completion of all obligations of Principal in accordance with the Off-Site Improvement Agreement, Plans and permits required by the County, whether or not Principal has commenced construction of its development or project, commenced construction of the off-site improvements required by the Off-Site Improvement Agreement and Plans, and/or failed to complete all or any portion of said off-site improvements. Surety will be subrogated and entitled to all the rights and properties of Principal arising out of the Off-Site Improvement Agreement. In no way is this bond intended or to be interpreted to condition or delay Surety's obligations until after completion of Principal's obligations to fully construct and complete the off-site improvements (whether by the County or other entity or person) has occurred.
7. The Surety's obligations under this bond remain in full force and effect even if Principal's business fails or Principal is no longer the owner of the property that is the subject of the development.
8. The amount of the bond is for the actual, full and complete performance of Principal's obligations pursuant to the Off-site Improvement Agreement, Plans and permits. Any costs incurred by the Surety for anything other than the actual, full and complete performance of the Off-site Improvement Agreement, permits and Plans, such as inspections, evaluations or investigations, etc. into the status of the Principal's work, shall not be considered part of or deducted from the penal amount of the bond.
9. If it is necessary for the County to take any legal action against any signatory to this bond to assure compliance with its terms, the County shall be entitled to reasonable costs and attorney's fees above and beyond the penal sum of the bond.

IN WITNESS WHEREOF, the seal and signature of said Principal is hereto affixed and the corporate seal and the name of the said Surety is hereto affixed and attested by its duly authorized Attorney-in-Fact at City Name, Nevada, this DATE, MONTH AND YEAR.

PRINCIPAL OWNER/DEVELOPER NAME SURETY: SURETY COMPANY NAME

BY: SIGNATURE

BY: SIGNATURE Attorney-in-Fact

State of Nevada)
) ss.
 County of Clark)

State of Nevada)
) ss.
 County of Clark)

This instrument was acknowledged before me on _____, 20__, by _____ as _____ of _____ (Principal).

This instrument was acknowledged before me on _____, 20__, by _____ as Attorney-in-Fact for _____ (Surety).

NOTARY
PUBLIC in and for said County and State
 NOTARY STAMP FOR SURETY COMPANY BE SURE THE STAMP IS VERY CLEAR AND CONCISE (NOT OVER INKY OR UNDER INKY) SO THAT THE EXPIRATION DATE AND COMMISSION # CAN BE READ CLEARLY (DO NOT COVER ANY OF THE VERBAGE)

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