



# Town of Oakboro, Land Development Surety Bond Data Sheet

Accurate data ensures we are able to contact all interested parties regarding Surety Bond release and return, requests for Continuation/Verification Certificates, and opportunities for reduction.

Download the most current forms from our website or contact us and we will email them to you.

## Surety Bond Information (Amount as determined by the Town of Oakboro, Land Development)

- (1) Date of Issue: \_\_\_\_\_
- (2) Time Frame for Completion of Improvements: \_\_\_\_\_ (One Year Term Minimum, Two Year Term Maximum)
- (3) Surety Bond Number: \_\_\_\_\_
- (4) Amount in Words: \_\_\_\_\_ and no/100
- (5) Amount in Figures: \$ \_\_\_\_\_

## Project Information (Project for which this Surety Bond is being required by Land Development)

- (6) Project Name: \_\_\_\_\_ Phase #: \_\_\_\_\_ Map #: \_\_\_\_\_
- (7) \_\_\_\_\_
- (8) Surety Bond Purpose:  **Subdivision**  **Sidewalk**  **Off Site Acquisition**
- (9) \_\_\_\_\_

## Principal Information (Party responsible and whose obligation this Surety Bond guarantees)

- (10) Principal Name: \_\_\_\_\_
- (11) Contact Person: \_\_\_\_\_  

<i>First Name</i>	<i>Middle Initial</i>	<i>Last Name</i>
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- (12) Title: \_\_\_\_\_
- (13) Department: \_\_\_\_\_  
 Email: \_\_\_\_\_
- (14) Phone: \_\_\_\_\_ Ext: \_\_\_\_\_ Fax: \_\_\_\_\_
- (15) **Physical** Address: \_\_\_\_\_ Suite #: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_
- (16) **Mailing** Address \_\_\_\_\_ Suite #: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

## Plat Approval Applicant (Party responsible for submittal of Plat to the Town of Oakboro Planning Board for final Approval - usually is the subdivision Developer)

- Same as Principal  **Yes** Skip to #21 (next page)
- No** Provide Plat Approval Applicant information #17 through #20, then proceed to #21.

- (17) Applicant Name: \_\_\_\_\_
- (18) Phone: \_\_\_\_\_ Ext: \_\_\_\_\_
- (19) **Physical** Address \_\_\_\_\_ Suite #: \_\_\_\_\_
- (20) City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

*Please continue to next page*



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## **Surety Company Information** *(Company guaranteeing the obligation of the Principal)*

(21) Surety Name: \_\_\_\_\_

(22) **Mailing** Address: \_\_\_\_\_ Suite #: \_\_\_\_\_

(23) City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

(24) Company Phone: \_\_\_\_\_ Ext: \_\_\_\_\_ Company Fax: \_\_\_\_\_

Contact Person \_\_\_\_\_

<i>First Name</i>	<i>Middle Initial</i>	<i>Last Name</i>
_____	_____	_____

Title: \_\_\_\_\_

Department: \_\_\_\_\_

Email: \_\_\_\_\_

Direct Phone: \_\_\_\_\_ Ext: \_\_\_\_\_ Direct Fax: \_\_\_\_\_

## **Surety Agency/Agent Information** *(Assists Principal in obtaining bond from the Surety)*

(21) Agency Name: \_\_\_\_\_

(22) **Mailing** Address: \_\_\_\_\_ Suite #: \_\_\_\_\_

(23) City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

(24) Company Phone: \_\_\_\_\_ Ext: \_\_\_\_\_ Company Fax: \_\_\_\_\_

Contact Agent: \_\_\_\_\_

<i>First Name</i>	<i>Middle Initial</i>	<i>Last Name</i>
_____	_____	_____

Title: \_\_\_\_\_

Department: \_\_\_\_\_

Email: \_\_\_\_\_

Direct Phone: \_\_\_\_\_ Ext: \_\_\_\_\_ Direct Fax: \_\_\_\_\_

***This completed Data Sheet must be included with the Surety Bond posted with the Town of Oakboro***



# Town of Oakboro, Land Development Surety Bond Data Sheet

## TOWN OF OAKBORO SURETY BOND

Date of Issue (1): \_\_\_\_\_

Surety Bond Number (3): \_\_\_\_\_

**Obligee**

**Principal**

Town of Oakboro

(10) Principal: \_\_\_\_\_

(15) Address: \_\_\_\_\_

Town of Oakboro Planning Department

(16) City, State, Zip: \_\_\_\_\_

PO Box 610

Oakboro, NC 28129

Attn: **Town Planner**

Amount (USD): \$ \_\_\_\_\_

WHEREAS, (17) \_\_\_\_\_

of (19) \_\_\_\_\_

(20) \_\_\_\_\_ at (18) \_\_\_\_\_, has applied for final approval

of the subdivision in connection with (6) \_\_\_\_\_

Subdivision to the Town of Oakboro Planning Board under the "Town of Oakboro UDO," prior to the improvements required in such ordinance having been completed; and

WHEREAS, such Ordinance in Section 20-58 thereof, required the giving of a bond and filing the same with the Town of Oakboro guaranteeing the installation of the required improvements;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS: That we (10) \_\_\_\_\_

of (15) \_\_\_\_\_

(16) \_\_\_\_\_ at (14) \_\_\_\_\_ as Principal, and

(21) \_\_\_\_\_

of (22) \_\_\_\_\_

(23) \_\_\_\_\_ at (24) \_\_\_\_\_ as Surety are held and

firmly bound unto the Town of Oakboro, North Carolina, in the just and full sum of US \$ (4) \_\_\_\_\_

\_\_\_\_\_ (US Dollars (5) \$ \_\_\_\_\_) dollars, for the

payment whereof, well and truly be made, said Principal and Surety bound themselves, their heirs, administrators,

successors and assigns jointly and severally by these presents.

**The Condition of the foregoing obligation is such that;**

WHEREAS, said Principal shall within (2) \_\_\_\_\_ make all (8) \_\_\_\_\_ improvements as

set forth to be done and performed in accordance with the Subdivision Final Plat Approval form

with the Town of Oakboro Planning Board for the development and improvements of

(6) \_\_\_\_\_ Phase #: \_\_\_\_\_ Map #: \_\_\_\_\_

Subdivision, per the metes and bounds of the approved and recorded plat map in Albemarle, North Carolina;



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This is an integral part of Surety Bond Number: **(3)**: \_\_\_\_\_

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NOW, THEREFORE, if the above bound Principal shall fully and faithfully perform all work specified to be done and performed under such application for subdivision approval, and within the time prescribed above, such application plans being incorporated herein by reference, then this obligation shall be void upon the delivery of the Principal of the statement signed by the Town Planner of the Town of Oakboro of the completion to the satisfaction of such Town Planner; otherwise to remain in full force and effect; it being understood and agreed that the penal amount of this obligation is herein stated.

In the event the Principal is in default under its obligation to install improvements, as referred to herein, Surety will (a) within fifteen (15) days of determination of such default, take over and assume completion of said improvements, or (b) pay the Town of Oakboro in cash the reasonable cost of completion. Should the Town and Surety not agree as to the cost of completion, the same shall be fixed by taking bids by the Town after advertisement as provided by law for public contracts covering similar installations. The Surety will make such payment within ten (10) days after the cost of completion shall have been so determined.

The Surety hereby stipulates and agrees that no modifications, conditions, or omissions in or to the plans or specifications herein referred to, or any extension of time in any way affect the publications of Surety on its bond.

Witness our hands and seals this, the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

**(10) Principal:** \_\_\_\_\_

By: \_\_\_\_\_

**Principal** (authorized signature)

\_\_\_\_\_  
**Principal** (printed name and title)

**WITNESS for Principal:** \_\_\_\_\_

(signature)

\_\_\_\_\_  
(printed name)

**(21) Surety:** \_\_\_\_\_

By: \_\_\_\_\_

**Surety** (authorized signature)

\_\_\_\_\_  
**Surety** (printed name and title)

(SEAL)

**WITNESS for Surety:** \_\_\_\_\_

(signature)

\_\_\_\_\_  
(printed name)