

STATE OF ALABAMA)
TUSCALOOSA COUNTY)
CITY OF TUSCALOOSA)

CITY OF TUSCALOOSA
PUBLIC INFRASTRUCTURE IMPROVEMENT BOND
LDP PERFORMANCE
(A17-0734)

KNOW ALL MEN BY THESE PRESENTS that we, _____,
_____, as Principal (hereinafter referred to as the “Developer”) and
_____, as surety are held and firmly bound unto the City of Tuscaloosa,
Alabama, (hereinafter referred to as the “City”), a municipal corporation in the penal sum of
\$_____, for the payment of which well and truly to
be made, hereby bind and obligate ourselves, our heirs, executors, administrators, successors
and assigns.

WHEREAS, the condition of this obligation is such that the Developer has developed or
will develop certain land or property within the corporate limits of the City as a subdivision,
PUD or condominium or other development which is subject to a Land Development Permit
(LDP) known as _____, and located generally

_____ (hereinafter referred to as the “Development”), and in regard to which certain public
infrastructure improvements are required by the LDP as follows:

_____.

WHEREAS, the Developer now desires, pursuant to the Subdivision Regulations or an
LDP, to post a Public Infrastructure Improvement Bond equal to 1.10 times the estimated cost
of the public improvements less water distribution improvements and guarantees to the City that
all the said Improvements will be completed without cost or expense to the City, within the
period of time specified herein which shall not exceed two years and in strict accordance with all
applicable rules, ordinances and regulations of the City, the City Engineer and the Subdivision
Regulations.

NOW, THEREFORE, upon failure of the Developer to complete all public
infrastructure improvements as set herein or to repair any damage to public infrastructure during
construction within construction limits then the City may complete such work or make such
repairs to be deducted from any cash bond or at the expense of the Surety and the Surety agrees
and binds Surety to pay the cost and expense of the completion of work or repairs.

All public infrastructure improvements shall be completed by the _____ day of _____, 20____ or within such extension of time as may be granted by the City Engineer and endorsed hereon in writing to such effect by the City Engineer. Developer shall fully indemnify the City as herein provided and save harmless the City from all cost, expenses and damages whatsoever which it may suffer by reason of any failure on the part of the Developer so to do.

IN FURTHER CONSIDERATION of the acceptance of this Bond by the City and during the period of time in which this Bond remains in force and effect, Developer hereby agrees to fully indemnify and save harmless the City of Tuscaloosa, its officers, agents and employees and the Tuscaloosa Planning and Zoning Commission and all its members of and from any and all costs, expenses, claims, damages, suits and/or judgments arising out of or in any manner whatsoever associated with the public improvements within or of said Development or the fact that such Improvements have not been completed, which obligation shall continue until such time as acceptance of such Improvements is made by resolution duly enacted by the City Council of the City of Tuscaloosa.

AND, IN FURTHER CONSIDERATION of the acceptance of this Bond, it is stipulated and agreed to by the Developer and Surety that no change, inspection, extension of time or failure to enforce any term, condition or requirement of any law, ordinance, rule or regulation, or of this Bond, shall in any manner affect the rights of the City or the obligations of the Principal or Surety under this Bond.

AND, IN FINAL CONSIDERATION of the acceptance of this Bond, if at any time after the execution of this Obligation and Bond it shall be deemed by the City to be unsatisfactory or inadequate, or if for any reason such Bond ceases to be adequate, in the opinion of the City Engineer to cover the performance of the Improvements, the Developer shall, at its expense, within five (5) days after the receipt of notice from the City so to do, furnish an additional bond or bonds in such form and amount as shall be satisfactory to the City. In the event of default of any term, condition or obligation of this Bond, Developer agrees to pay all costs and expenses, including court costs and attorney's fees to the City associated with the forfeiture of the Bond and/or collection of the amounts of said obligation.

IN WITNESS WHEREOF, the said Developer and or Surety has hereunto affixed his/its signature or caused same to be executed by its duly authorized officer on the _____ day of _____, 20__.

LEGAL NAME OF DEVELOPER AS PRINCIPAL:

BY: _____

Attest

Name of Surety **BY:** _____
Attorney in Fact for Surety

Bond Reviewed and Approved/Disapproved:

By _____
City Attorney

Bond Accepted/Not Accepted:

By: _____
City Engineer