

**CASH BOND TO GUARANTEE THE MAINTENANCE OF IMPROVEMENTS AS
REQUIRED BY STORMWATER MANAGEMENT ORDINANCE**

Date of Issue: _____ Check Number: _____

Obligee: Town of Hope Mills Stormwater Department
 5770 Rockfish Rd. Hope Mills, NC 28348
 Attn: Stormwater Administrator

Principal and Developer: _____
Address: _____
City, State, Zip: _____
Phone Number: (_____)_____

Principal/Developer, is firmly bound unto the Town of Hope Mills in the sum of
(\$_____) _____ Dollars which amount, in cash or by certified check has
been deposited with The Town of Hope Mills this the _____ day of _____, 20__.

This bond was made in accordance with the Town of Hope Mills Stormwater Management
Ordinance to guarantee maintenance and repair of improvements as provided in the plan(s),
specification(s), agreement, and/or Ordinance requirements for the project known as
_____ located at _____
for a period of two (2) years from the date the improvements were released with final inspection.

The condition of this obligation is such that if the Principal promptly and faithfully performs all
the maintenance and repair work specified in the above paragraph, this obligation shall be null
and void and the funds deposited with the Town returned to the Principal.

In the event that the Principal/Developer defaults under its obligation to maintain and repair the
improvements, the Town of Hope Mills may complete maintenance and repair using the funds
available from the cash bond. Said funds can be used to pay any and all expenses which may be
incurred by the Town as the result of actions taken by the Town after default including but not
limited to construction costs, engineering supervision costs, mobilization costs, and legal fees.
Upon completion of maintenance and repairs performed after the default, the Town shall refund
any unused portion of the funds.

The Principal/Developer hereby stipulates and agrees any extension of time shall in any way
affect this bond.

WITNESS our hands and seals this, the _____ day of _____, 20__.

Principal/Developer

Print

I, _____, a Notary of _____ County, State of _____,
do hereby certify that _____

personally appeared before me this day and acknowledge the due execution of the forgoing
instrument.

Witness my hand and official stamp or seal, on the _____ day of _____, 20____.

Notary