

STORM WATER MANAGEMENT PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Principal _____

Is hereby firmly bound unto the City of Ontario, Ohio, as Obligee in the penal sum of \$_____.

The conditions of the above obligation are as follows:

WHEREAS, the above-named Principal is engaged in a project within the City of Ontario which is subject to the provisions of the Storm Water Management Ordinance being Ordinance 86-14, as amended. That this bond is in the sum fairly estimated to be the cost of construction of said storm water management improvements.

NOW, THEREFORE, if the Obligee shall construct the storm water management improvements required by the Storm Water Management Plan or Drainage Plan submitted to this City, then this bond shall be null and void; otherwise, it shall remain in full use and benefit of the City of Ontario, Ohio.

IT IS FULLY EXPRESSLY UNDERSTOOD AND AGREED that in the event the improvements required by the Storm Water Management Plan or Drainage Plan submitted to the City are not constructed by the Principal, then the City may obtain judgment upon this bond and use the proceeds thereof to construct or complete these improvements or otherwise remedy the storm water runoff problem created by the Principal.

IN WITNESS WHEREOF, the Principal has executed this bond this _____ day of _____.

IN THE PRESENCE OF:

PRINCIPAL

APPROVED AS TO AMOUNT:

City Engineer

Date

APPROVED AS TO FORM:

City Law Director

Date