

BOND NO. _____

PREMIUM _____

**TOWN OF MARANA
RIGHT-OF-WAY CONSTRUCTION PERFORMANCE BOND**

KNOW ALL MEN BY THESE PRESENTS:

That Developer's name (hereinafter called the "Principal") as Principal, and Surety's name, a corporation organized and existing under the laws of the State of state of incorporation, and authorized to transact business in the State of Arizona, with its principal office in the City of city, (hereinafter called "Surety"), as Surety are held and firmly bound unto the Town of Marana, an Arizona municipal corporation, (hereinafter called the "Obligee") in the amount of dollars and cents (\$0.00), for the payment whereof, the said Principal and Surety bind themselves, and their heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal as the owner of land represented in the development plan for the development of property identified as Development name as defined by the development plan; and

WHEREAS, the Principal desires to construct type of improvements (hereinafter called the "Improvements") within the public right-of-way; and

WHEREAS, the Obligee requires a bond conditioned for the Improvements pursuant to Marana Town Code section 12-7-5; and

WHEREAS, the Principal proposes at its own cost and expense to construct and install the Improvements; and

WHEREAS, this Performance Bond is submitted as an assurance that the Improvements will be constructed to the satisfaction of the Obligee.

NOW, THEREFORE THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal shall faithfully perform and fulfill all the undertakings, terms, requirements, and conditions of Title 12, Chapter 7 ("Construction in Town Rights-of-Way") of the Marana Town Code in connection with the construction and installation of the Improvements and shall also perform and fulfill all of the undertakings, terms requirements and conditions of any and all duly authorized modifications of this bond which may hereinafter be made, notice of such modifications to Surety being hereby waived, then the above obligation shall be void: otherwise to remain in full force and effect.

The term of the bond shall be until such time as the Principal shall receive a written release from the Obligee.

SIGNED, SEALED AND DATED this 31 day of month, 2005.

PRINCIPAL:

SURETY:

By: _____
Its: _____

By: _____
Its: _____

STATE OF ARIZONA)
County of Pima) ss.

The foregoing instrument was acknowledged before me this 31 day of month, 2005, by Subdivider's signer's name and title of Subdivider's name ("Principal"), a type and location of entity, on behalf of the entity type.

My Commission Expires:

Notary Public

STATE OF ARIZONA)
County of Pima) ss.

The foregoing instrument was acknowledged before me this 31 day of month, 2005, by Surety's signer's name and title of Surety's name ("Principal"), a location of incorporation, on behalf of the corporation.

My Commission Expires:

Notary Public