

**Performance Bond Form To Be Used In
Conjunction With Letter Of Credit Or Bond**

Whereas, _____ Principal herein is the owner and developer of

_____,
located in Fayette County, Kentucky; and

Whereas, the Preliminary Plat plans and specifications of said Subdivision showing the location, construction and installation of improvements therein have been filed with and approved by the Lexington-Fayette Urban County Planning Commission, and which are hereby referred to and made part of this instrument, as if fully copied and set forth herein.

Whereas, the Principal herein does hereby obligate itself and does agree to complete the construction and installation of said improvements in the said Subdivision in accordance with the said Preliminary Plat plans and specifications now on file, and as bounded and modified by the Final Plat of

_____, approved by said Commission.

Now, therefore, _____, Principal, does hereby firmly bind itself, its heirs, executors, administrators and successors and assigns unto the Lexington-Fayette Urban County Government, in the sum of _____ conditioned upon the performance by the Principal of its undertaking herein, and its completion of the said _____, in the construction and installation of all improvements herein called for, the same improvements to be completed on or before the _____ day of _____, 20____, and upon the completion thereof this obligation to be null and void, otherwise to remain in full force and effect.

If the Principal fails to complete the construction, and installation of all the improvements of said subdivision as shown and provided for by said plans and specifications herein referred to or has not obtained an extension of the above completion date prior to the completion date herein above specified, then the authorized agent of the Lexington-Fayette Urban County Government with the approval of the Urban County Engineer, shall be entitled to perform the construction and installation of the improvements herein above referred to and the Principal shall pay or cause to be paid to the Lexington-Fayette Urban County Government Such sums as may be necessary to complete said improvements, as secured by an irrevocable Letter of Credit or Bond executed with this instrument but not to exceed the amount referred to herein.

Witness Our Hands this the _____ day of _____, 20_____

Principal Signature: _____ Print Name: _____

Address of Principal: _____

Witness Signature: _____ Print Name: _____