

PERFORMANCE BOND/DUAL OBLIGEE

(WHERE DEVELOPER IS NOT PROVIDING BOND;
CONTRACTOR FOR DEVELOPER IS PROVIDING BOND)

KNOW ALL MEN BY THESE PRESENTS, that **[Contractor]** as Principal, a **[State of Organization] [Organization Type]** of **[Address]** (the "**Contractor**") and **[Surety]** of **[Address]** (the "**Surety**") are held and firmly bound unto The Township of Upper St. Clair, a home rule municipality with offices at 1820 McLaughlin Run Road, Upper St. Clair, Pennsylvania 15241 (the "**Township**") as Obligee, and to **[Developer]**, a **[State of Organization] [Organization Type]** of **[Address]** (the "**Developer**") (hereinafter the Township and Developer are sometimes collectively the "**Obligee**"), in the amount of _____ AND 00/100 DOLLARS (\$ _____) for the payment whereof Contractor and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Developer is undertaking the development of property situated in the Township of Upper St. Clair, known as **[Name of Plan]** for which a plan will be recorded in the Recorder's Office of Allegheny County, Pennsylvania, and has submitted in connection therewith plans for the construction and installation of roads, storm sewers and other public and private improvements, which plans have been approved by the Obligee (said plans are hereinafter called the "**Development Plan**" and the improvements to be made pursuant thereto are hereinafter called the "**Improvements**"); and

WHEREAS, the Developer has agreed to construct and install the Improvements pursuant to the terms of the **[Tentative and Final Development Agreement or Preliminary and Final Development Agreement]**, dated _____, 20__ with the Township (the "**Township Development Agreement**"), and further agrees to install the Improvements in conformance with the Development Plans and the Township Development Agreement, and the Public and Private Improvements Code of the Township of Upper St. Clair (the "**Code**").

WHEREAS, Developer was unable to provide a Bond as security as required by the Code, and Contractor has provided the Security required by the Code in the form of this Bond.

NOW, THEREFORE, the condition of this obligation is such that if Contractor complies with all of the provisions of the Code and the Development Plan, and the Township accepts and/or approves the Improvements, as the case may be, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

The Obligee shall have the right to approve or disapprove modifications of this bond, upon application of the Developer, as follows:

1. Reduction in bond amounts not to exceed a total of 50 percent;
2. Granting of alterations or extensions of time;
3. Approving minor changes in construction design.

The Surety hereby waives notice of any alteration or extension of time made by the Obligee.

If Contractor does not cause the appropriate and necessary Improvements to be installed pursuant to the Township Development Agreement, or if any portion of the Improvements shall not be accepted by Township and/or approved by Township, as the case may be, or if Contractor fails to comply with the provisions of the Code or Development Plan, the Surety may promptly remedy the reasons for such non-approval or rejection, or shall promptly:

1. Complete or cause the completion of the Improvements in accordance with the terms and conditions of the Township Development Agreement, or

2. Pay to the Township the amount of _____
_____ AND 00/100 DOLLARS (\$_____) as full payment
of Surety's obligation under this Bond. No payment shall be made by Surety to
the Developer without written consent of the Township.

Any suit under this Bond must be instituted before the expiration of two (2) years from the date
on which the Obligee notifies the Contractor that the Improvements shall not be approved by
Obligee or have not been completed in accordance with the Township Development Agreement.

No right of action shall accrue on the Bond to or for the use of and person or corporation other
than the Obligee named herein or the heirs, executors, administrators or successors of the
Obligee.

Township of Upper St. Clair
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ON INSTITUTION
LETTERHEAD

This Performance Bond is signed and sealed this _____ day of _____
20____.

WITNESS:

CONTRACTOR:

Name: _____ By: _____ (SEAL)
Name: _____
Title: _____

WITNESS: Township of Upper St. Clair SURETY:

Name: _____ By: _____ (SEAL)
Name: _____

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REVISED 1-10-2011

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