

**CITY OF NORTH LAS VEGAS DEPARTMENT OF PUBLIC WORKS
DEVELOPMENT OF OFF-SITE IMPROVEMENTS
PERFORMANCE BOND**

IMPORTANT: SURETY COMPANIES EXECUTING BONDS MUST BE LICENSED TO ISSUE SURETY BY THE STATE OF NEVADA INSURANCE DIVISION PURSUANT TO NRS 683A.090 AND ISSUED BY AN APPOINTED AGENT PURSUANT TO NRS 683A.280. NOTE: INDIVIDUAL SURETY BONDS ARE NOT ACCEPTABLE.

KNOW ALL MEN BY THESE PRESENTS, That _____ as Principal, located at _____, and _____ as Surety, a corporation incorporated and doing business under the laws of the State of _____ and licensed to conduct, transact and issue Surety business in the State of Nevada, are held and firmly bound to the City of North Las Vegas, Nevada, as Obligee, in the sum of _____ (\$_____) Dollars, for the payment of the sum well and truly to be made, and jointly and severally bind themselves, their heirs, successors, assigns, executors, administrators and legal representatives firmly by these presents.

CONDITIONS

1. Principal, as a condition of the development of the _____ project, entered into a written agreement (“improvements agreement”) with said Obligee to complete the required improvements specified in said improvement agreement identified as _____, dated _____, and are attached hereto and by this reference incorporated herein.
2. If Principal fully and completely performs all of its obligations required by the said improvement agreement during the original term thereof, or any extension of said term that may be granted by the Obligee with or without notice to the Surety, this obligation shall be voided; otherwise this obligation shall remain in full force and effect.
3. This obligation will continuously remain in full force and effect until and unless all of the conditions in the said improvement agreement are fulfilled and completed to the satisfaction of the Obligee.
4. The provisions of this obligation shall be interpreted in manner consistent with the requirements of the North Las Vegas Municipal Code, including, but not limited to, Chapter 16.16.100, which by this reference is incorporated herein.
5. Surety hereby waives notice of any changes, modifications, or additions to the obligations specified in said improvement agreement.
6. Any deviations, additions, or modifications to the obligations of the improvement agreement may be made without the consent or knowledge of Surety and without in any way releasing surety from liability under this bond.
7. In case of default by Principal, Surety may assure and complete or procure completion of the obligations of Principal, and Surety will be subrogated and entitled to all the rights and properties of Principal arising out of the improvement agreement.

IN WITNESS WHEREOF, the seal and signature of said Principal is hereto affixed and the corporate seal and the name of the said Surety is hereto affixed and attested by its duly authorized Attorney-in-Fact at _____, Nevada, this ____ day of _____, 20__.

PRINCIPAL: _____

SURETY: _____

BY: _____

BY: _____, Attorney-in-Fact

State of Nevada
County of Clark

State of Nevada
County of Clark

This instrument was acknowledged before me on _____, 20 __, by _____ as _____ of _____ (Principal).

This instrument was acknowledged before me on _____, 20 __, by _____ as _____ of _____ (Surety).

NOTARY PUBLIC in and for said County and State

NOTARY PUBLIC in and for said County and State

BY: _____, Nevada Resident Agent

