**SUBDIVISION CASH PERFORMANCE GUARANTEE**

**FORSYTH COUNTY, GEORGIA**

 **KNOW ALL MEN BY THESE PRESENTS THAT** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (as “Developer”) is held and firmly bound unto Forsyth County, Georgia (hereinafter referred to as the “County”), for the use and benefit of the County for construction of Infrastructure as described below in the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars ($\_\_\_\_\_\_\_\_\_\_), lawful money of the United States of America, paid to County as a cash guarantee.

 **WHEREAS,** the Developer has entered, or is about to enter, into a certain written indemnification and maintenance agreement with the County, dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, which is incorporated herein by reference in its entirety (hereinafter referred to as the “Contract”), for the construction of certain Infrastructure as contemplated by that final plat for [INSERT SUBDIVISION NAME] more particularly described in Exhibit “A,” attached hereto and incorporated herein by reference (hereinafter referred to as the “Final Plat”); and

 **WHEREAS**, said Final Plat is to be approved by the Director of the Forsyth County Department of Engineering subject to ratification by the Forsyth County Board of Commissioners, under the terms that a performance guarantee is required of Developer payable to the County, and conditioned that the Developer shall construct all streets, rights-of-way, water lines, sewer lines, sidewalks, and drainage facilities (“Infrastructure”) shown on said Final Plat in accordance with all applicable federal and state laws and with all applicable County ordinances and regulations, including but not limited to the Forsyth County Unified Development Code, as well as the Contract and the Forsyth County Construction Standards and Specifications in force as of the date of said approval and on file with and available from the Forsyth County Department of Engineering.

 **NOW THEREFORE,** the conditions of this obligation are as follows:

1. That if the Developer shall fully and completely construct the Infrastructure as described above; and if the Developer shall indemnify and hold harmless the County from any and all losses, liability and damages, claims, judgments, liens, costs and fees of every description, including but not limited to, any damages for delay and costs of construction of Infrastructure, which the County may incur, sustain or suffer by reason of the failure or default on the part of the Developer in the performance of any and all of the terms, provisions and requirements described herein, then the County shall not draw upon or otherwise use the cash guarantee for any purpose and shall return same to Developer upon the expiration of this cash guarantee as set forth in the 4th paragraph; otherwise to remain in full force and effect;
2. In the event of a failure of the Developer to perform any of the obligations set forth in paragraph 1, the County may apply the above referenced cash sum towards the performance of the required work;
3. The determination as to whether the Developer has failed in its obligations under paragraph 1 shall be made in the sole, good faith, discretion of the Forsyth County Director of Engineering, or his or her designee.

4. The term of this Guarantee shall expire upon the later of: 1) both: a) the County’s written determination regarding the applicable guarantee punchlist that all items of Infrastructure are complete and can be released; and b) the County’s issuance to Developer of a release letter regarding this guarantee; or 2) 18 months after the date of recording of the Final Plat.

 **IN WITNESS WHEREOF,** the Developer has hereunto affixed its corporate seal and caused this obligation to be signed by its duly authorized officers, this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_.

**(DEVELOPER)**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Its: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Print Name Signed Above

 (SEAL)

Attest:

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Name, Title:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(ATTACH EXHIBIT A)