

TOWN OF EMMITSBURG  
COMPLETION BOND  
AFFORESTATION AND REFORESTATION BOND

BOND NO. \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS, that we, \_\_\_\_\_ (*owner/agent*)  
of \_\_\_\_\_ (*address*) hereinafter called "Principal", and  
\_\_\_\_\_ (*bonding company*) of  
\_\_\_\_\_ (*address*), a corporation organized and  
existing under the laws of the State of Maryland, hereinafter called "Surety", are held and firmly bound  
unto TOWN OF EMMITSBURG, 300A South Seton Avenue, Emmitsburg, MD 21727, hereinafter called  
"Obligee", in the penal sum of \_\_\_\_\_  
(\$ \_\_\_\_\_), good lawful money of the United States of America, for the payment of which  
well and truly to be made, bind ourselves, our heirs, administrators, executors, successors and assigns,  
jointly and severally, firmly by these presents.

WHEREAS, the above Principal has entered into a Forest Conservation Short Term Maintenance Agreement with the Obligee, dated the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the "Agreement") for the planting of reforestation material as shown on a planting plan in consideration of the privileges of development of certain lands held by said Principal, Final Forest Conservation Plan, Town file number \_\_\_\_\_ (the "Plan"), which said Agreement and Plan is hereby referred and made a part hereof as fully and to the same extend as if copied herein for the purpose of explaining, but not of varying or enlarging the obligation and which said Agreement and Plan; and

WHEREAS pursuant to Town of Emmitsburg Town Code Section 16.48.180, now in force, or from time-to-time amended, Principal shall provide surety set forth in that section and COMAR 08.19.05.01.B for the completion of the Agreement.

NOW THEREFORE, the condition of the above obligation is such that if the Principal shall well and timely perform and accomplish all matters and things required under the Agreement (or any extensions, alterations, or modifications of the Agreement) in the time and manner required by said Agreement or if Surety shall pay over, make good and reimburse to the named Obligee within thirty (30) days of demand by the Obligee after default, then this obligation shall be void; otherwise, to be and remain in full force and effect until such time as otherwise provided herein.

The Principal may be considered in default if it: (i) fails to comply with the revocation of the Plan; (ii) fails to comply with an administrative order; or (iii) fails to comply with an element of the Agreement.

If after one growing season the planting provided for in the Agreement meets or exceeds the standards of the Forest Conservation Technical Manual (as defined by Town Code Section 16.48.020), the Obligee shall notify the Surety that the penal sum shall be reduced to fifty percent (50%).

If after two growing seasons or one year, whichever is later, the planting provided for in the Agreement meets or exceeds the standards of the Forest Conservation Technical Manual (as defined by Town Code Section 16.48.020), the Bond shall be returned or released.

The Bond shall otherwise be released upon receipt by the Surety of written notice from the Obligee at the end of the two-year monitoring and management period provided in the Agreement that the afforestation or reforestation requirements have been met. If the Obligee fails to send written notice within sixty (60) days after the end of the monitoring and management period, the Bond shall automatically be released.

This Bond is executed by the Surety upon the express condition that no right of action shall accrue upon, or by reason hereof, to or for the use or benefit of anyone other than the Obligee named herein and the obligation of the Surety is, and shall be, construed as one of surety ship only.

The Bond may be extended for additional terms at the option of the Surety, by continuation certificate executed by the Surety. Neither non-renewal by the Surety, nor failure, nor inability of the Principal to file a replacement bond shall constitute a loss to the Obligee recoverable under this bond.

The Bond may not be cancelled by the Surety unless: (i) the Surety notifies the Principal and Obligee of its intent to cancel the Bond in writing, by registered mail, not less than 90 days before cancellations; and (ii) the Principal files a commitment from a surety, bank or other issuing entity to provide a substitute security which will be effective on the cancellation date indicated on the notice at least 45 days before the cancellation date.

Ninety (90) days-notice will be provided to the Town of Emmitsburg before the expiration date of bond provided as a condition of approval.

The Bond shall be subject to the provisions of Town of Emmitsburg Town Code Section 16.48.180 and COMAR 08.19.05.01.B.

SEALED with our hands and seals this \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_

ATTEST: \_\_\_\_\_ (owner/agent)

BY: \_\_\_\_\_

WITNESS: \_\_\_\_\_ (bonding company)

BY: \_\_\_\_\_

Attorney-in-Fact