

SUBDIVISION BOND

We (Company Name), as principal and surety, are held firmly bound unto the Kenton County Planning Commission in the sum of \$ _____ dollars (_____) for the payment of which well and truly to be made do hereby severally bond our company, our successors, executors and administrators firmly by these presents. Said bond to be secured by a certificate of deposit from the (Name of Bank) to remain in effect until completion of the project, or if developer fails to timely complete the project, this certificate of deposits will be renewed to remain in effect up to twenty-four (24) months.

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(Use Corporate Letterhead)

Date _____

INSERT BANK NAME HERE
AND ADDRESS HERE

Correspondent:

This letter is in reference to the Certificate of Deposit (hereafter called CD), which was issued by your bank in the amount of _____ (\$ _____). The CD was issued as a guarantee from (Name of Company) as it relates to the completion of public improvements at the _____ Subdivision, Section _____. You are hereby notified that (Name of Company) is waiving its signature to the withdrawal of funds in the event that the public improvements are not completed. (Name of Company) also agrees that no funds may be withdrawn without authorization from the Kenton County Planning Commission.

Sincerely,

Title

cc: Kenton County Planning Commission

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(Use Bank Letterhead)

Date _____

Kenton County Planning Commission
2332 Royal Drive
Fort Mitchell, KY 41017

**(Insert Company Name and
Address Here)**

To Whom It May Concern:

Our Bank acknowledges the issuance of a \$ _____ Certificate of Deposit in the above names. The Certificate Number is _____ and it will mature on _____. In order for any withdrawal to be processed it will require specific authorization of the Planning Commission.

The Company as co-holder of the Certificate of Deposit by separate letter attached hereto has waived its signature to the withdrawal of funds in the event that the public improvements are not completed. This Certificate of Deposit is to serve as surety for the Subdivision Performance Bond which is attached, specifying the dollar amount and the specific subdivision project involved.

Thank You,

Title

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