



Landscaping Bond Agreement

Bond No. _____ Bond Amount \$ _____

KNOW ALL PERSONS BY THESE PRESENTS THAT

(the "Principal")

AND

a corporation created and existing under the laws of Canada, and duly authorized to transact the business of suretyship in the Province of Alberta as Surety (the "Surety"), are held and firmly bound unto the City of Edmonton, a municipal corporation, as Obligee (the "Obligee"), in the amount of

_____ dollars (\$ _____) lawful money of Canada (hereinafter called "Bond Amount"), for payment of which sum, well and truly to be made, the Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally by these presents.

WHEREAS, the Principal has an obligation to the Obligee to install and maintain certain landscaping in accordance with the landscaping conditions of Development Permit number _____ for (Legal Description) Plan _____ Block ____ Lot____, and municipally described as _____, Edmonton, Alberta (Address of site) including the submitted Development Permit and stamped and approved landscaping drawings, attached hereto and forming part of this Landscaping Bond agreement as Schedule "A", hereinafter referred to as "the Permit Conditions".

NOW, THE CONDITION OF THIS LANDSCAPING BOND IS SUCH THAT, if the Principal shall, in the sole and

absolute determination of the Obligee, promptly and faithfully performs all its obligations under the Permit Conditions, then this Bond is null and void; but otherwise shall remain in force and effect to the terms thereof.

On determination of the Obligee, in its sole and absolute discretion, that the Principal is in default of its obligations under the Permit Conditions, the Surety and Principal agree that the Surety will make payments to the Obligee for amounts demanded by the Obligee, up to an aggregate of the Bond amount, within seven (7) business days after the Surety's receipt of a demand from the Obligee at the address noted herein by hand or courier and the form of a Statement of Claim, the form of which is attached to this Bond as Schedule "B".

The Obligee may make multiple Payment Demands under this Bond.

Any amounts paid by the Surety to the Obligee under this Bond shall reduce the Bond Amount by the amount of each such payment. In no event shall the liability of the Surety under this Bond exceed the Bond Amount. The Bond Amount is not and shall not be deemed to be cumulative from year to year.

The Surety and the Principal expressly waive any defence that the Principal is not in default of its obligations under the Landscaping Conditions following the delivery of a Statement of Claim to the Surety as defined in this Bond. The Statement of Claim delivered to the Surety shall be accepted by the Surety and Principal as conclusive evidence that the amount demanded within the Statement of Claim is payable to the Obligee. All payments shall be made free and clear without deduction, set-off, or withholding.

If the Surety, at any time, gives ninety (90) days notice by registered letter to both the Principal and Obligee of its intention to terminate this Bond, then this Bond and all accruing responsibility thereunder shall terminate only if the Principal has provided financial security to the Obligee in at least the same amount as this Bond in a form acceptable to the Obligee. If the Principal does not provide such financial security to replace this Bond, then the Surety shall, at its sole discretion, either immediately pay the full Bond Amount to the Obligee within seven (7) business days, or confirm to the Obligee in writing that this Bond will remain in full force.

This Bond shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable thereto and shall be treated, in all respects, as a contract entered into in the Province of Alberta without regard to conflict of laws principles. The Principal and Surety hereby irrevocably and unconditionally attorn to the jurisdiction of the courts of the Province of Alberta.

The waiver of any covenant, condition or provision hereof must be in writing. The failure of any party, at any time, to require strict performance by the other party of any covenant, condition or provision hereof shall in no way affect such party's right thereafter to enforce such covenant, condition or provision, nor shall the waiver by any party of any breach of any covenant, condition or provision hereof be taken or held to be a waiver of any subsequent breach of the same or any covenant, condition or provision.

Any notice hereunder is to be given:

In the case of the Obligee, to:

Senior Accounting Assistant, Landscaping
City of Edmonton
Urban Planning and Economy
2nd Floor, 10111 – 104 Avenue NW
Edmonton, AB T5J 0J4

in the case of the Principal, to:

(name and address)

in the case of the Surety, to:

(name and address)

IN WITNESS WHEREOF, this bond is duly signed, sealed and delivered this _____ day of _____,
20_____.

The Principal:

Signature (Affix Seal) _____ Name of Person signing

The Surety:

Signature (Affix Seal) _____ Name of Person signing

Schedule "A"

Approved Development Permit and Landscaping Drawings

Schedule "B"

Notice of Default

Date: _____

Surety: _____

Address: _____

Attention: _____

Re: Landscaping Bond No.: _____ (the "Bond")

Principal: _____ ("The Principal")

Obligee: _____ ("The Obligee")

Agreement: _____ ("The Permit Conditions")

To whom it may concern:

Pursuant to the above referenced Bond, The City of Edmonton hereby declares a default under the Permit Conditions.

We hereby demand that the Surety honour its seven (7) day payment obligation as per the terms of the Bond and we hereby certify that we are entitled to draw on the Bond pursuant to the terms of the Permit Conditions and demand payment of \$ _____ under the terms of the Bond.

Payment Instructions:

Yours truly,

THE CITY OF EDMONTON