

SUBDIVISION BOND APPLICATION

Please provide the following items so that we may underwrite and service this application in an expedient manner. We thank you in advance for your complete submission

1. **“Subdivision Improvement” questionnaire:** attached.
2. **Copy of Subdivision Agreement and Bond Forms..**
3. **Copy of Engineers Estimate.**
4. **Copy of the Preliminary Title Report, on the property to be developed.**
5. **If the ownership of the property to be developed is other than an individual, then we need a copy of the business entity documents:**
 - a) Partnership Agreement
 - b) Limited Liability Company (LLC)
 - c) Joint Venture Agreement
6. **Financial Statements:** if the ownership of the property is in a business name style, then we need the corresponding statements as listed above. We will need the last fiscal year end statement and if the fiscal year end is older than six months, we would like an interim statement. Statements include both a balance sheet and a profit & loss statement.
7. **Personal Financial Statements:** for the individual(s) of a corporation who own more than 10% of the stock, or on the owner(s) of a general partnership, or the managing member(s) of an LLC, or the individual, if a sole owner.
8. **If the project is funded, then a “Set Aside Letter” is needed.** (see our form attached – both a template and a blank copy. To be completed on Lender’s Letterhead)

A General Indemnity Agreement needs to be dated, signed, and acknowledged by a notary public prior to the release of the bond(s).

Depending on the complexity of the improvements to be completed, additional items may be required.

If you have any questions or concerns regarding this type of bond, please don’t hesitate to call us. Our **Bond Department** is here to service your needs!