APPENDIX FIVE. BRENTWOOD PLANNING COMMISSION -- PERFORMANCE AGREEMENT

PERFORMANCE SECURITY FOR _____
(Subdivision or Project Name)

KNOWN ALL MEN BY THESE PRESENTS that _____,
(Name of Developer or Property Owner)
and _____ a Principal, and Letter of Credit # _____

Issued by _____, as Surety, are bound unto the City of Brentwood for the use and benefit of the City of Brentwood Planning Commission, and for the use and benefit of all future lot holders within the hereinafter named subdivision, in the amount of $ _____ for payment of which well and truly to be made we bind ourselves, successors and assigns jointly and severally by these presents.

The condition of this security is that,

WHEREAS, the Principal has submitted a plat/plan known as _____ _____. For approval by the City of Brentwood Planning Commission, which approval is a condition precedent to the right of the Principal to have such plat recorded in the Registers Office of Williamson County, Tennessee; and

WHEREAS, the City of Brentwood Planning Commission is unwilling to approve said plat for recordation until all required improvements and facilities are constructed, installed and completed, especially including, but not limited to, the construction of streets, grading, drainage, erosion control, water, sewer, landscaping, signage, amenity and other miscellaneous items, or until a security is executed and filed with said City of Brentwood Planning Commission providing for and securing to the public the actual construction and installation of said improvements and facilities; and

WHEREAS, the principal has commenced construction of said streets and improvements and desires to have said plat of said subdivision recorded in the Resister's Office of Williamson County, Tennessee, so as to provide for the orderly development and transfer of the property in said subdivision; and

WHEREAS, the estimated cost of construction, installation and completion of the required improvements and facilities is $ _____ and the Planning Commission may, in lieu of the prior construction of said improvement and facilities, the said Commission is willing to accept such security and approve said plat for registration as it is authorized to do by Tennessee Code Annotated section 13-4-30.

NOW THEREFORE, if the Principal shall within _____ (__) months from the date hereof construct, install and complete all of said improvements and facilities above mentioned as shown on said final plat and in particular shall build, construct and complete all streets, grading, drainage, erosion control, water, sewer, landscaping, signage, and other miscellaneous items, in proper and workmanlike manner to the satisfaction of the City of Brentwood Planning Commission and the Director of Engineering or his designee, and following approval shall then execute and file a proper maintenance security guaranteeing said streets, drainage culverts and facilities, etc., for a period of time of not less than _____ (__) months and continuing until acceptance of said streets, drainage culverts and facilities, etc. by the City of Brentwood, in the amount of not less than _____ percent (__%) of the actual construction costs, as required by the Planning Commission and staff from the Engineering Department this obligation shall be void; otherwise it shall remain in full force and effect for the City of Brentwood Planning commission for the purposes set forth herein subject to provisions of Tennessee Code annotated.

IN THE EVENT, the Planning Commission determines that the Principal has failed to meet the conditions and has failed to perform the obligations of this security it may draw a draft or drafts on said Letter of Credit for such amounts as it may determine to be proper.

EXECUTED at the City of Brentwood, Tennessee, this _____ day of _____ 20__.

Witness my hand this the _____ day of _____, 20____.

_____ _____

BY: _____

TITLE: _____

STATE OF TENNESSEE)

COUNTY OF _____)

Personally appeared before me, _____, a Notary Public of said County and State, _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged (her)himself to be the _____ of _____ and that (s)he as such _____, being authorized so to do, executed the foregoing instrument for the purposes contained therein.

Witness my hand and seal this the ____ day of _____, 20___.

My Commission Expires:_____

NOTARY PUBLIC