



CONSTRUCTION BOND FORM

Name..... Lot # Stage #

Bond Amount: ☐ Standalone: \$3,500.00

Receipt No.

Bond Amount: ☐ SuperLot: \$10,000.00

Conditions of receipt of cash refundable bond:

1. The bond is to secure compliance by the Purchaser of the above lot and their contractors with the terms and conditions of the Sale and Purchase Agreement in place with Fulton Hogan Land Development (FHLD).
 2. During the term the bond is held by FHLD, if FHLD becomes aware of any breach of the Protective Covenants, including but not limited to damage to landscaping, berms, roading, footpaths, kerbs, or other structures in the subdivision, or failure to follow an approved plan, WFH shall notify the Purchaser in writing of such non-compliance. If the Purchaser does not comply with such notice within a reasonable time, FHLD shall have the right to remedy the breach with reasonable costs to be deducted out of the bond held.
 3. Prior to the occupation of the dwelling the Purchaser shall make a written request for the repayment of the bond and shall supply FHLD with a copy of the Code Compliance Certificate. If FHLD is satisfied the Purchaser has complied with the Protective Covenants in all respects, the bond shall be repaid to the Purchaser.
 4. Bond monies are non-interest bearing.
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DATED this day of

Signatures:

Purchaser:

Fulton Hogan Land Development:

Internet Banking – Westpac, Acc # XXX