STREET TREE/LANDSCAPING/WOODLAND
MAINTENANCE AND GUARANTEE BOND – Letter of Credit

The undersigned, _____, "Developer," whose address is _____, will pay the City of Novi, "City," and its legal representatives or assigns, the sum of _____ Dollars ($_____), as provided in this Bond, posted in the form of irrevocable Letter of Credit No. _____, issued by _____("Bank"), for which payment Developer binds itself, its heirs, executors, administrators, successors, and assigns.

The Developer has constructed or contracted to install street trees, landscape and/or woodlands consisting of _____within the City of Novi, shown on plans, dated _____ ("Improvements").

WHEREAS, as part of the development of property located at _____, and more particularly described as:

Parcel ID Number: _____

Project Name: _____

Site Plan No.: _____

in the City of Novi, in accordance with and pursuant to site plan/plot plan approval granted by the City of Novi and dated _____, 20_____, Developer is obligated to install and complete certain landscaping, woodland and/or street tree improvements as set forth on such approved plan ("the Improvements"): and

WHEREAS, the Developer for a period of two (2) years from the date hereof is required by virtue of such approval and shall keep the Improvements in good health and in a properly maintained state and good functioning order by immediately repairing any defect in same, whether due to improper or defective materials, labor, workmanship, or otherwise, and shall restore the improvements and any other property of the City or third persons affected by the defect(s) or repair(s), without expense to the City, whenever directed to do so by written notice from the City, served personally or by mail on the Developer its address as stated in this Bond. Developer consents to such service on their employees and/or agents: and

WHEREAS, the Developer warrants the workmanship and all materials used in the installation and completion of said Improvements to be of good quality and constructed and completed in a workmanlike manner in accordance with the standards, specifications and requirements of the said job;

WHEREAS, the Developer shall notify the City and schedule all required inspections at least sixty (60) days before the end of the two-year maintenance and/or defect period. The City shall conduct such inspection as soon as thereafter as is practicable, generally within thirty (30) days of the request.

NOW, THEREFORE, if the Developer does not correct defects reported in writing by the City to the Developer by repair or replacement as directed by the City within the time required, which shall not be less than seven (7) days from service of the notice, the City shall have the right to perform or secure the performance of the corrections, with all costs and expenses in doing so, including an administrative fee equal to twenty percent (20%) of the repair costs, charged to and to be received from the Developer's letter of credit, as secured by this Bond. Emergency repairs that are necessary to protect life and property may be undertaken by the City immediately and without advance notice to the Developer, with the cost and expense of the repair, plus the administrative fee, to be charged to and received from the Developer's letter of credit, and secured by this Bond.

Any repairs the City may perform as provided in this Bond may be by City employees, agents, or independent contractors. The City shall not be required to utilize competitive bidding unless otherwise required by applicable law, with labor cost and expense charges when City employees are utilized to be based on the hourly cost to the City of the employee(s) performing the repair.

It is further condition of this Bond that the Developer shall fully indemnify, defend, and hold the City, its agents and other working on the City's behalf, harmless from all claims for damages or injuries to persons or property arising from or related to defects in work or materials, the correction of which are covered and guaranteed by this Bond, including claims arising under the worker's compensation laws of the State of Michigan.

This Bond covers only the two (2)-year maintenance and guarantee period set forth above. It does not release the Developer from any continuing obligations for the maintenance, repair, and replacement of any materials covered hereunder as set forth in any other rule, regulation, or ordinance of the City of Novi.

This Bond was executed by the Developer on the date indicated below. The applicable letter of credit is attached.

The date of the last signature shall be considered the date of this Bond, which is _____.
Enter Date

WITNESS: DEVELOPER:

_____Sign _____

_____Print By: _____

Date: _____ Its:_____

WITNESS:

_____Sign

_____Print

Date: _____