



**Common Interest Community Board  
 CONDOMINIUM REGISTRATION APPLICATION - EXHIBIT G  
 BOND TO INSURE PAYMENT OF ASSESSMENTS  
 BOND NUMBER \_\_\_\_\_**

Check here to complete this Sample Form for Exhibit G

KNOW ALL MEN BY THESE PRESENTS THAT:

\_\_\_\_\_, of \_\_\_\_\_, (the "Principal")  
 and \_\_\_\_\_, (the "Surety"), are held and firmly bound unto  
 \_\_\_\_\_, Unit Owners' Association having its principal  
 office at \_\_\_\_\_, (the "Obligee"), in the sum of \_\_\_\_\_  
 to the payment of such sum, the Principal and the Surety bind themselves, their heirs, executors, administrators, successors  
 and assignees jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas, the Principal(s) has caused to be filed with the Virginia  
 Common Interest Community Board a Declaration, Bylaws, and Plats and Plans pursuant to the Condominium Act  
 proposing to register certain property located in the City/County of \_\_\_\_\_ under the Condominium Act as  
 \_\_\_\_\_ Condominium; and

WHEREAS, the Principal, in accordance with the terms, covenants and conditions of the Declaration, Bylaws, and Plats and  
 Plans of \_\_\_\_\_ Condominium and pursuant to the  
 provisions of § 55.1-1964 of the Code of Virginia, as amended, has an obligation to the Obligee to pay all common  
 expenses assessed on condominium units owned by the Principal;

NOW THEREFORE, if the Principal shall hold harmless the Obligee from any pecuniary loss resulting from the breach of any  
 of the terms, covenants and conditions of the obligation to pay common expenses assessed against condominium units owned  
 by the Principal in \_\_\_\_\_ Condominium, then this  
 obligation shall be void; otherwise, it shall remain in full force and effect in law; provided, however, that this bond is issued  
 subject to the following conditions and privileges:

1. That no liability shall be attached to the Surety unless, in the event of any default on the part of the Principal in the performance of any of the terms, covenants and conditions of its obligation to pay, the Obligee shall promptly and in any event not later than thirty (30) days after knowledge of such default, deliver to the Surety written notice with a statement of the principal facts showing such default to the date of notice.
2. That, in no event, shall the Surety be liable for a greater sum than the penalty of this Bond.
3. (a) That the Surety shall be liable for damages to the person of anyone, under, or by authority of, in a statutory provision for damages or compensation to any employee, or otherwise; and (b) That the Surety shall not be obligated to furnish any bond or obligation, other than the one executed.
4. When the principal has sold and conveyed condominium units in \_\_\_\_\_ Condominium so that Principal owns no more than ten percent (10% of the condominium units in \_\_\_\_\_ Condominium, or if the Principal owns less than 10% of the of the condominium units, until the Principal is current in payment of assessments upon which the Principal is liable for the payment of common expenses to Obligee, this Bond shall become null and void and no further liability shall be attached to the Surety.

FOR OFFICE USE ONLY	DATE	FEE <b>NO FEE</b>	TRANS CODE	ENTITY #	FILE #/LICENSE # <b>0517</b>	ISSUE DATE
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IN WITNESS THEREOF, the said \_\_\_\_\_ Principal has hereunto affixed his or her signature and seals, and the Surety has caused these presents to be executed by its duly authorized Attorney-in Fact, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Individual Principal (SEAL)

\_\_\_\_\_  
Corporate Principal

\_\_\_\_\_  
Business Address

\_\_\_\_\_  
Corporate Seal

BY

\_\_\_\_\_  
Title

\_\_\_\_\_  
Individual Surety (SEAL)

\_\_\_\_\_  
Corporate Surety

\_\_\_\_\_  
Business Address

\_\_\_\_\_  
Corporate Seal

BY

\_\_\_\_\_  
Title

**ACKNOWLEDGEMENT OF PRINCIPAL**

STATE OF VIRGINIA, CITY OR COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_ a Notary Public, do certify that the foregoing bond was acknowledged before  
Notary's Name

me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_  
Principal's Name

My commission expires the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

*Affix official seal here.*

\_\_\_\_\_  
Signature of Notary Public

**AFFIDAVIT AND ACKNOWLEDGEMENT OF SURETY**

STATE OF VIRGINIA, \_\_\_\_\_ of \_\_\_\_\_, TO WIT:

I, \_\_\_\_\_ a Notary Public in and for \_\_\_\_\_

do certify that \_\_\_\_\_ personally appeared before me and made oath that he is  
\_\_\_\_\_ of the \_\_\_\_\_

that he is duly authorized to execute the foregoing bond by virtue of a certain power of attorney of said company, dated  
\_\_\_\_\_, and recorded in the Clerk's Office of the \_\_\_\_\_ of \_\_\_\_\_

in Deed Book No. \_\_\_\_\_, Page \_\_\_\_\_ that said power of attorney has not been revoked; that the said company  
has complied with all requirements of law regulating the admission of such companies to transact business in the State of  
Virginia; that said company is solvent and fully able to meet promptly all of its obligations, and the said \_\_\_\_\_  
thereupon, in the name and on behalf of the said company, acknowledged the foregoing writing as its act and deed.

Subscribed and sworn before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

My commission expires the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

*Affix official seal here.*

\_\_\_\_\_  
Signature of Notary Public