



Residential Compliance Bond Form

NAME: _____

LOT NO.: _____ ADDRESS: _____

BOND AMOUNT: _____ CONTACT NO: _____

EMAIL ADDRESS: _____

BUILDER: _____ CONTACT NO.: _____

CONTACT EMAIL: _____

Conditions of receipt of cash refundable bond:

1. The bond is to secure compliance by the Purchaser and their contractors of the above lot with the terms and conditions of the Sale and Purchase Agreement, Restrictive Covenants, and Design Guidelines in place with Long Vision Property Development Ltd.
2. The bond is payable on submission of the design documents for approval. During the term the bond is held by Long Vision Property Development Ltd.
3. If Long Vision Property Development Ltd 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 Long Vision Property Development Ltd shall notify the Purchaser in writing of such non-compliance. If the Purchaser does not comply with such notice within a reasonable time Long Vision Property Development Ltd shall have the right to remedy the breach with reasonable costs to be deducted out of the bond held.
4. The Purchaser shall make a written request for the repayment of the bond by Long Vision Property Development Ltd and shall supply Long Vision Property Development Ltd with a copy of the Code Compliance Certificate. If Long Vision Development Ltd is satisfied the Purchaser has complied with the Protective Covenants and Design Guidelines in all respects, the bond shall be repaid to the Purchaser.
5. The bond is non-interest bearing as such no interest will be paid.
6. The bond will expire 12 months with after code of compliance issue. After this date no refund will be provided.

