CITY OF OLYMPIA
STREET EXCAVATION AND OBSTRUCTION BOND

BOND # ____________

KNOW ALL MEN BY THESE PRESENTS That we, _________________________________ as Principal, and _______________________________ incorporated under the laws of the State of Washington, with principal office in ______________________________, as Surety, are held firmly bound unto CITY OF OLYMPIA as Obligee, in penal sum of Ten Thousand and no/100 dollars ($10,000), lawful money of the United States for which payment well and truly to be made, we bond ourselves, our heirs, executors, administrators, and assigns, jointly and severally, firmly, by these presents.

WHEREAS, the above bounden Principal has obtained or is about to obtain from the said Obligee a license or permit for street excavation and obstruction per Section 12.20 of Olympia City Code; and the term of said license or permit is as indicated opposite the block checked below:

Beginning the _____ day of ____________________, 20_______
and ending the _____ day of ____________________, 20_______, OR
Continuous, beginning the _____ day of ____________________, 20_______.

WHEREAS, the Principal is required by law to file with the City of Olympia, by virtue of Olympia City Code, Section 12.20.060 a bond for the above-indicated term and conditioned as hereinafter set forth.

NOW, THEREFORE THE CONDITION OF THIS OBLIGATION IS SUCH, that if the above bounded Principal as such Licensee or Permittee shall indemnify said Obligee against all claims, loss, costs, expenses or damage to it caused by the work performed by said Principal under authority of said street excavation and obstruction permit performed during the term of this bond, then this obligation shall be void, otherwise to remain in full force and effect. If the City of Olympia or any part to this agreement files suit to enforce the terms of this agreement, attorney’s fees shall be awarded to the prevailing party.

PROVIDED, that if this bond is for a fixed term, it may be continued by Certificate executed by the Surety hereon; and

PROVIDED FURTHER, that regardless of the number of years this bond shall continue or be continued in force and of the number of premiums that shall be payable or paid, the Surety shall not be liable hereunder for a larger amount, in the aggregate, than the amount of this bond; and

PROVIDED FURTHER, that if this is a continuous bond and the Surety shall so elect, this bond may be canceled by the Surety as to subsequent liability by giving thirty (30) days notice in writing to said Obligee.

Signed, sealed and dated the _____ day of ____________________, 20_______.

LOCAL AGENT NAME: ____________________________________________

__________________________________________
Principal

ADDRESS: ________________________________________________________

__________________________________________
By: ________________________________

TELEPHONE: ____________________________

__________________________________________ By: ________________________________

Attorney-in-Fact

*Calvin/cpd/FORMS/LEGAL/Bond_StreetExcavationObstruction.doc 05/03/2011*