

RIGHT-OF-WAY CONTRACTORS LICENSE BOND

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____, as Principal, and _____, a corporation duly incorporated under the laws of the State of _____, and authorized to do business in the State of Colorado, as Surety, are held and firmly bound unto the City of Fort Collins, P.O. Box 580, Fort Collins, CO 80522 in the penal sum of Twenty thousand and 00/100 Dollars (\$20,000), for the payment which we hereby bind ourselves, or heirs, executors and administrators, jointly and severally by these presents.

THE CONDITIONS OF THIS BOND OBLIGATION are such that the Principal has applied for a license as/for Right-of-Way Contractor in accordance with the requirements of the ordinances of the City of Fort Collins, and has agreed to hold the City of Fort Collins harmless from any damage by reason of his/her engaging in said business.

NOW, THEREFORE, if the Principal shall well, truly and faithfully perform all the duties of Right-of-Way Contractor according to the requirements of the ordinances of the City of Fort Collins and protect the City of Fort Collins from any damage as hereinbefore stated, and guarantee work, as set forth in Sec. 15-367 of the Code of the City of Fort Collins, for a minimum of two years after completion of work, and final acceptance thereof by the City of Fort Collins, and shall fully indemnify and save harmless the City of Fort Collins from all costs and damages which it may suffer by reason of the Principal's failure to honor its obligations as aforesaid, and shall reimburse and repay the City of Fort Collins all outlay and expense which the City of Fort Collins may incur in making good any default, then this obligation shall be null and void; otherwise to remain in full force and effect.

PROVIDED, FURTHER, that the said Surety, for value received, hereby stipulates and agrees that no change to the terms of the ordinances of the City of Fort Collins, including Section 15-367 of the Code of the City of Fort Collins or to the standards and specifications of the City of Fort Collins applicable to the work shall in any way affect its obligation on this bond; and it does hereby waive notice of any such change(s).

PROVIDED, FURTHER, this bond may be terminated as to future acts of the Principal upon the giving of sixty (60) days advance written notice by the Surety; said notice to be sent to the Engineering Department of the City of Fort Collins, P.O. Box 580, Fort Collins, CO 80522 by certified mail.

PROVIDED, HOWEVER, that this bond may be continued at the option of the Surety by the issuance of a non-cumulative Continuation Certificate.

This bond becomes effective on the _____ day of _____, _____, for a period ending on the _____ day of _____, _____.

IN WITNESS WHEREOF, this instrument is executed this _____ day of _____, _____.

Principal:

Name: _____

By: _____

Title: _____

The foregoing certificate was acknowledged this _____ day of _____, _____, by _____, as _____, for _____.

Witness my hand and official seal.

My commission expires: _____

Notary Public

Surety Company:

Name: _____

By: _____

Attorney-in-Fact

The foregoing certificate was acknowledged this _____ day of _____, _____, by _____ as _____, for _____.

Witness my hand and official seal.

My commission expires: _____

Notary Public