



STREET OPENING AND/OR EXCAVATION BOND

PERMIT NO. _____ BOND NO. _____

KNOW ALL BY THESE PRESENTS that we _____
as principals and _____ as surety, are held and
firmly bound unto the City of Stamford (Obligee) in the penal sum of _____,
for which payment, well and truly to be
made, we bind ourselves and our heirs, executors, administrators, successors and assigns,
firmly by these presents. Signed with our hands and sealed with our seals this
_____ day of _____.

Now the condition of this obligation is such that whereas said principal has applied for and received a construction permit for work in public streets, public alleys or public grounds in the City of Stamford.

Now, if said principal shall well and faithfully perform all work, for which the City of Stamford has issued said permit or permits, in accordance with specifications for such work as set forth by the City Engineer of the City of Stamford, and if the principal shall, for a period of two (2) years after the approval and acceptance of said work by the City Engineer of the City of Stamford, perform any and all repairs required to be made to any public street, public alley or public ground as a result of negligent or improper methods or material or any other fault, defect or omission in the performance and/or excavation(s), said repair(s) to be performed as directed by, and within the time limits specified by, and subject to the approval of the City Engineer of the City of Stamford, and if the principal shall indemnify the said City of Stamford for all damages to any city property resulting from his work operations, regardless of whether such damage is done by himself, his agents, employees or sub-contractors, then this obligation shall be void, otherwise it shall remain in full force and effect.

The Surety hereby waives notice of any alteration or extension of time made by the Owner.

Whenever principal shall be, and declared by City (Obligee) to be in default, under the contract, the City having performed City's obligations thereunder, the surety may promptly remedy the default, or shall promptly.

1. Complete the contract in accordance with its terms and conditions, or
2. Obtain a bid or bids for completing the contract in accordance with its terms and conditions, and upon determination by surety of the lowest responsible bidder, or if the City elects, upon determination by the City and the surety jointly of the lowest responsible bidder, arrange for a contract between such bidder and City, and make available as work progresses (even though there should be a default or a succession of defaults under the contract or contracts of completion arranged under this paragraph) sufficient funds to pay the cost of completion less the balance of the contract price; but not exceeding, including other costs and damages for which the Surety may be liable hereunder, the amount set forth in the first paragraph hereof. The term "balance of the contract price" as used in this paragraph, shall mean the total amount payable by City to contractor under the contract and any amendments thereto, less the amount properly paid by City to contractor.

No right of action shall accrue on this bond to or for the use of any person or corporation other than the City named herein or the heirs, executors, administrators or successors of the City.

This bond may be canceled as to future liability by surety, effective thirty (30) days after service of notice by registered mail on principal and said City of Stamford. Nothing herein contained shall relieve principal and surety of the obligation to perform any and all repairs of this above mentioned period of two years.

Signed, sealed and delivered in the presence of

Principal

By _____

Witness

Surety

By _____

Witness

Attorney-in-Fact

AFFIDAVIT

STATE OF CONNECTICUT

) ss.

COUNTY OF FAIRFIELD

_____ being first duly sworn, on oath deposed and says that he is an attorney-in-fact of the _____ Company, surety on the attached bond, executed by _____ (Contractor)

_____.

Affiant further deposed and says that no officer, official or employee of the City of Stamford has any interest, directly or indirectly, or is receiving any premium, commission, fee or other thing of value on account of the sale or furnishing of the policy, bond, undertaking or contract of indemnity, guaranty or suretyship in connection with the above mentioned contract.

Subscribed and sworn to before me this _____ day of _____ 20 .

Notary Public

bond