

CITY OF MIDLAND CONTRACTORS BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ as Principal, and _____ as Surety, are held and firmly bound unto the City of Midland, a municipal corporation in Midland County, Texas, and to any other third person owner who may be injured, in the sum of ten thousand dollars (\$10,000.00) for the payment of which, well and truly to be made, we hereby bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, firmly by these presents. Should all other Code requirements be met, the filing of this bond with the City shall entitle the Principal to engage in the construction, erection, alteration, or repair of all buildings and structures, residential, commercial, institutional or industrial, to receive early clearance permits, and permits for construction of sidewalk, curbs, ramps, and driveways in the public right-of-way.

The conditions of this bond are as follows:

1. Should the Principal be issued a building permit by the City, the Principal shall construct the structure so permitted according to and otherwise conforming to all of the applicable Codes of the City of Midland. Those Codes are found or adopted in Title IV, Chapter 1, of the City Code of the City of Midland.
2. Should the Principal be issued an early clearance permit from the City, the Principal shall comply with all terms of the permit pursuant to Title IV, Chapter 1, Section 8 of the City Code, the Building Code as adopted in Title IV, Chapter 1, Section 2 of the City Code, and the Residential Code as adopted in Title IV, Chapter 11, Section 2 of the City Code.
3. Should the Principal be issued a permit for the construction of a sidewalk, driveway, or curb in the public right-of-way, the Principal shall construct the same in accordance with all applicable Codes of the City. The permitted construction shall be of such a nature to withstand the ordinary wear and tear of traffic without deteriorating for a term of two (2) years from the completion thereof. **THE CITY OF MIDLAND SHALL BE SAVED FULLY HARMLESS FOR ALL LOSSES, DAMAGES, CLAIMS, OR JUDGMENTS ARISING OUT OF THE FAULTY CONSTRUCTION OR THE FAILURE OF THE PRINCIPAL OR HIS AGENTS TO GUARD AND LIGHT PROPERLY ALL OBJECTS AND OBSTRUCTIONS THAT MAY BE MADE OR PLACED IN THE STREET OR WHERE THE WORK IS TO BE CONSTRUCTED, REPAIRED, OR MOVED DURING THE TIME SUCH WORK IS BEING DONE OR IN CONNECTION WITH THE CONSTRUCTION.** Upon ten (10) days notice from the City within two (2) years after the construction of such permitted matter, the Principal shall repair and replace any portion thereof found to be defective at no cost to the facility owner or the City of Midland. Liability of the Surety under this Paragraph shall be limited to \$1,000.00.

4. The Principal shall at any time prior to final clearance of any permitted construction replace and repair any faulty workmanship or workmanship not in compliance with the applicable City Codes upon demand of the City of Midland Building Official. **THE PRINCIPAL SHALL FURTHER INDEMNIFY AND SAVE HARMLESS THE CITY OF MIDLAND FROM ALL LOSSES, DAMAGES, CLAIMS OR JUDGMENTS WHICH MAY ACCRUE IN ANY WAY CONNECTED WITH OR RELATING TO THE WORK PERFORMED BY THE PRINCIPAL PURSUANT TO SUCH PERMITS OR IN ANY WAY UNDER ITS SUPERVISION OR DIRECTION.**

5. This bond is not for the benefit of the City of Midland, except by indemnifying the City from all damages, claims, or judgments connected to the work performed under this bond. This bond shall inure to the benefit of any future third-party owner who contracts with the Principal. In the event that the Principal fails to perform all work in compliance with all City of Midland building related codes, the Surety named herein shall be liable for all losses, damages, claims or judgments, up to the full amount of this bond.

6. This bond shall be effective from the execution date below and continuing for a period of two (2) years. The Surety may cancel its obligations pursuant to this bond upon giving thirty (30) days notice to the Building Official of the City of Midland. Said notice shall not be effective until confirmed by a written statement by the Building Official acknowledging the cancellation, or in the event the cancellation is sent by certified mail, return receipt requested, by a signed and dated return receipt. However, such cancellation shall only be effective as to obligations of the Principal pursuant to permits issued after the effective date of the cancellation by the Surety. Should the Principal be issued any permit for construction of sidewalks, curbs, or driveways in the public rights-of-way prior to the cancellation of this bond, the obligations of both Principal and Surety pursuant to this bond shall continue for at least two (2) years thereafter as described in paragraph 3 above, regardless of any cancellation by the Surety.

EXECUTED this the _____ day of _____, _____.

Principal

Surety (attach power attorney)

APPROVED AS TO FORM:

(Surety's Seal)

City Attorney (or designee)

CONTRACTORS BOND INFORMATION

CONTRACTORS NAME: _____

COMPANY NAME: _____

STREET ADDRESS: _____

CITY: _____

STATE: _____ ZIP: _____

PHONE: _____

BOND TYPE: _____

SURETY COMPANY: _____

LICENSE NUMBER: _____

ISSUE DATE: _____ EXPIRATION DATE: _____

I HEREBY GIVE APPROVAL FOR THE FOLLOWING PERSONS TO OBTAIN PERMITS UNDER MY BOND:

- 1.
- 2.
- 3.
- 4.
- 5.

NONE OTHERS _____

SIGNED _____ DATE: _____