

STREET EXCAVATION AND OBSTRUCTION BOND

BOND No. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____ AS PRINCIPAL, AND _____, a corporation under the laws of the State of Washington AS SURETY, ARE HELD AND FIRMLY BOUND UNTO _____ THE CITY OF LAKEWOOD AS OBLIGEE, IN THE PENAL SUM OF _____ FIVE THOUSAND _____ DOLLARS, LAWFUL MONEY OF THE UNITED STATES, FOR WHICH PAYMENT, WELL AND TRULY MADE, WE BIND OURSELVES, OUR HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS 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 _____; AND THE TERM OF SAID LICENSE OR PERMIT IS AS INDICATED OPPOSITE THE BLOCK CHECKED BELOW:

- [] BEGINNING THE _____ DAY OF _____, AND ENDING THE _____ DAY OF _____.
[] CONTINUOUS, BEGINNING THE _____ DAY OF _____.

WHEREAS, THE PRINCIPAL IS REQUIRED BY LAW TO FILE WITH _____ THE CITY OF LAKEWOOD _____, 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 BOUNDEN PRINCIPAL AS SUCH LICENSEE OR PERMITTEE SHALL INDEMNIFY SAID OBLIGEE AGAINST ALL LOSS, COSTS, EXPENSES OR DAMAGES TO IT CAUSED BY SAID PRINCIPAL'S NON-COMPLIANCE WITH OUR BREACH OF ANY LAWS, STATUTES, ORDINANCES, RULES OR REGULATIONS PERTAINING TO SUCH LICENSE OR PERMIT ISSUED TO THE PRINCIPAL, WHICH SAID BREACH OR NON-COMPLIANCE SHALL OCCUR DURING THE TERM OF THIS BOND, THEN THIS OBLIGATION SHALL BE VOID, OTHERWISE TO REMAIN IN FULL FORCE AND EFFECT.

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 CANCELLED BY THE SURETY AS TO SUBSEQUENT PROJECTS BY GIVING THIRTY (30) DAYS NOTICE IN WRITING TO SAID OBLIGEE.

SIGNED, SEALED AND DATED THE _____ DAY OF _____, _____.

PRINCIPAL:

BY: _____

SURETY:

BY: _____