



Effective Date: _____

Bond No. _____

STREET AND PUBLIC EASEMENT EXCAVATION BOND

KNOW ALL MEN BY THESE PRESENTS, THAT _____

(NAME AND ADDRESS)

AS PRINCIPAL (HEREINAFTER CALLED THE "PRINCIPAL"), AND _____

(NAME OF SURETY)

A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF _____, DULY LICENSED AND AUTHORIZED TO TRANSACT A CORPORATE SURETY BUSINESS IN THE STATE OF MINNESOTA, AS SURETY (HEREINAFTER CALLED THE "SURETY"), ARE HELD AND FIRMLY BOUND UNTO THE CITY OF EDINA, A MINNESOTA MUNICIPAL CORPORATION, AS OBLIGEE (HEREINAFTER CALLED THE "CITY"). IN THE AMOUNT OF FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00), FOR THE PAYMENT OF WHICH SUM THE PRINCIPAL AND THE SURETY BIND THEMSELVES, THEIR HEIRS, EXECUTORS ADMINISTRATORS, SUCCESSORS AND ASSIGNS, JOINTLY AND SEVERALLY, FIRMLY BY THESE PRESENTS.

WHEREAS, THE PRINCIPAL INTENDS TO EXCAVATE, DIG, THUNNEL, TRENCH OR DITCH (HEREINAFTER CALLED THE "EXCAVATION") IN OR UNDER THE STREET, ALLEY, PARK OR PUBLIC EASEMENT IN THE LOCATION BELOW DESCRIBED, FOR THE PURPOSE OF DOING THE WORK (HEREINAFTER CALLED "THE WORK") BELOW DESCRIBED: AND

WHEREAS, A BOND IS REQUIRED BY CITY CODES, AS AMENDED, BEFORE ANY SUCH EXCAVATION IS DONE.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE SUCH, THAT IF THE PRINCIPAL, IN MAKING AND DOING THE EXCAVATION AT _____

(street address)

FOR THE WORK CONSISTING OF _____ SHALL:

A. STRICTLY COMPLY WITH THE ORDINANCES OF THE CITY AND THE LAWS OF THE STATE, WHETHER NOW EXISTING OR HEREAFTER ADOPTED:

B. PAY ALL PERMIT FEES REQUIRED BY SUCH ORDINANCES AND ALL PENALTIES IMPOSED UPON HIM FOR THE VOILATION OF ANY ORDINANCES, RULES OR REGULATIONS OF THE CITY OF THE CITY'S WATER WORKS DEPARTMENT, SEWER DEPARTMENT OR BUILDING DEPARTMENT;

C. IN ALL RESPECTS WELL AND FAITHFULLY PERFORM ALL THINGS BY HIM UNDERTAKEN IN THE MAKING OF THE EXCAVATION AND DOING OF THE WORK, AND SHALL SAVE THE CITY HARMLESS OF AND FROM ALL CLAIMS, JUDGMENTS OR OTHER COSTS ARISING THEREFROM OR FOR WHICH THE CITY, CITY COUNCIL OR ANY CITY OFFICER MAY BE MADE LIABLE BY REASON OF ANY ACCIDENT OR INJURY TO PERSONS OR PROPERTY THROUGH THE FAULT OF THE PRINCIPAL OR ANY PERSON IN HIS EMPLOY, EITHER IS NOT PROPERLY GUARDING THE EXCAVATION OR FOR ANY OTHER INJURY RESULTING FROM THE NEGLIGENCE OF THE PRINCIPAL OR ANY PERSON IN HIS EMPLOY:

D. WELL AND TRULY PERFORM AND FULFILL ALL UNDERTAKINGS, COVENANTS, TERMS AND CONDITIONS OF THE PERMIT ISSUED BY THE CITY CODES FOR THE MAKING OF SUCH EXCAVATION: AND

E. RESTORE ALL STREETS, ALLEYS, PARKS OR PUBLIC EASEMENTS IN WHICH THE EXCAVATION IS MADE TO THEIR FORMER GOOD CONDITION, AND WILL KEEP AND MAINTAIN SAID STREETS, ALLEY, PARKS OR PUBLIC EASEMENTS IN GOOD CONDITION, TO THE SATISFACTION OF THE COUNCIL OF THE CITY, FOR THE PERIOD OF TWO (2) YEARS NEXT THEREAFTER:

THEN THIS OBLIGATION SHALL BE VOID: OTHERWISE, IT SHALL REMAIN IN FULL FORCE AND EFFECT.

IT IS HEREBY AGREED BY AND BETWEEN THE PRINCIPAL AND THE SURETY AS FOLLOWS;

1. SURETY HEREBY WAIVES NOTICE OF (a) THE ISSUANCE OF THE PERMIT ISSUED PURSUANT TO CITY CODES AND ANY MODIFICATIONS OR RENEWAL OF SAID PERMIT: (b) ANY EXTENSION OF TIME GRANTED BY THE CITY: AND (c) ANY AMENDMENT TO THE ORDINANCES OF THE CITY AND THE LAWS OF THE STATE.

2. WHENEVER THE PRINCIPAL SHALL BE DECLARED BY THE CITY TO BE IN DEFAULT UNDER SAID PERMIT OR THIS BOND, THE CITY HAVING PERFORMED THE CITY'S OBLIGATIONS THEREUNDER, THE SURETY MAY PROMPTLY REMEDY THE DEFAULT OR SHALL PROMPTLY:

- (a) COMPLETE AND FULFILL THE OBLIGATION OF THE OBLIGATIONS OF THE PRINCIPAL UNDER THIS BOND AND SAID PERMIT: OR
- (b) OBTAIN A BID OR BIDS FOR SUBMISSION TO THE CITY FOR COMPLETING AND FULFILLING THE OBLIGATIONS OF THE PRINCIPAL UNDER THIS BOND AND SAID PERMIT, AND UPON DETERMINATION BY THE CITY AND THE SURETY OF THE LOWEST RESPONSIBLE BIDDER, ARRANGE FOR A CONTRACT BETWEEN SUCH BIDDER AND THE 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 SUBPARAGRAPH) SUFFICIENT FUNDS TO PAY THE COST OF COMPLETING AND FULFILLING THE OBLIGATIONS OF THE PRINCIPAL UNDER THIS BOND AND SAID PERMIT.

3. IN ANY ACTION ON THIS BOND, THE CITY SHALL BE ENTITLED TO RECOVER ITS REASONABLE ATTORNEY'S FEES.

4. THE CITY IS THE SOLE OBLIGEE UNDER THIS BOND, AND NO OTHER PARTY IS INTENDED TO BE BENEFITTED BY THE PROVISIONS HEREOF.

IN WITNESS WHEREOF, THE PRINCIPAL AND THE SURETY HAVE CAUSED THIS BOND TO BE DULY EXECUTED THIS _____ DAY _____, _____.

PRINCIPAL (SEAL)
BY _____

ITS _____

SURETY (SEAL)
BY _____

ITS Attorney in Fact _____

ACKNOWLEDGEMENT FOR INDIVIDUAL

STATE OF MINNESOTA }
COUNTY OF HENNEPIN } ^{ss}

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS _____ DAY OF _____, _____ BY _____

ACKNOWLEDGEMENT FOR CORPORATION

STATE OF MINNESOTA }
COUNTY OF HENNEPIN } ^{ss}

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS _____ DAY OF _____, _____ BY _____, THE _____ OF _____ CORPORATION, ON BEHALF OF THE CORPORATION:

ACKNOWLEDGEMENT FOR SURETY

STATE OF _____ }
COUNTY OF _____ } ^{ss}

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS _____ DAY OF _____, _____, BY _____, THE ATTORNEY-OF-FACT OF _____, A _____ CORPORATION, ON BEHALF OF THE CORPORATION;

My Commission Expires: