

CITY OF SIOUX FALLS
CONTRACTOR'S BOND FOR WORK PERFORMED IN RIGHT OF WAY

KNOW ALL MEN BY THESE PRESENTS:

Bond No. _____

THAT we, _____, of _____, as principal, and _____, as Surety, a corporation duly licensed to conduct surety business in the State of South Dakota, are held and firmly bound unto the City of Sioux Falls, as Obligee, in the penal sum of Ten Thousand (\$10,000.00) Dollars, lawful money of the United States, well and truly to be paid to said City, and for which payment we bind ourselves, our heirs, our personal and legal representatives, and successors, and assigns, firmly by these presents.

WHEREAS, the Principal is a Concrete contractor who performs work for others within the city streets, which includes work to grade, pave, surface, curb, excavate, make openings, break or cut any curb or pavement, install or work on sewer mains or sewer connections, install or work on water mains or water connections, erect or work on any telephone or telegraph lines or poles, overhead or underground electric transmission line or electric service, install or work on any gas mains, construct, reconstruct or repair sidewalks, store building materials, erect or maintain barricades in connection with construction work, or perform any contract for public improvement or do any public improvement, work in, upon, under or over any street, avenue, alley, public way, park or other public place with the City; and

WHEREAS, as a condition of securing the necessary permits in order to perform the work under such contracts, the Principal is required to file this bond pursuant to Section 96.030(b) of the Revised Code of the Ordinances of the City of Sioux Falls, South Dakota.

NOW, THEREFORE, if the Principal shall faithfully perform the contract(s) in the City's rights of way, pay all permit and other associated City fees, promptly pay all persons supplying the Principal with labor or material in the prosecution of the work provided for under the permit, and replace any defective work within a period of three (3) years from the time of completion of the project which in the opinion of the City was not installed in accordance with the required specifications, then this obligation shall be void; otherwise to remain in full force and effect.

PROVIDED, this bond is also subject to the following conditions:

1. This bond shall be effective on _____ and shall remain in full force and effect until canceled or nonrenewed by the Surety as stated below; provided, however, that the aggregate liability of the Surety to any and all persons, regardless of the number of claims made against the bond or the number of years the bond remains in force, shall in no event exceed the amount set forth above. Any revision of the bond amount shall not be cumulative.

2. This bond may be canceled by the Surety by giving thirty (30) days notice in writing to the City of Sioux Falls and to the Principal, sent by regular mail to the addresses last known to the Surety. Such cancellation shall not affect any liability or obligation of the Surety incurred or accrued prior to the effective date of cancellation.

Signed and Dated this _____ day of _____, _____.

Principal

By _____

Surety

By _____, Attorney-in-Fact

ACKNOWLEDGEMENT OF PRINCIPAL

State of _____) ss
County of _____)

On this ____ day of _____, ____, personally appeared _____, known to me to be person named in and who executed the foregoing Bond as Principal, and acknowledged that (s)he executed the same as his/her voluntary act and deed.

SEAL:

Commission Expiration Date

Notary Public

ACKNOWLEDGEMENT OF SURETY

State of _____) ss
County of _____)

On this ____ day of _____, ____, personally appeared _____, to me personally known, who did affirm that (s)he is Attorney-in-Fact of the corporation named as Surety in the foregoing Bond, and (s)he acknowledged that said Bond was executed on behalf of said corporate surety, by authority of its board of directors and by said attorney as the voluntary act and deed of the corporation.

SEAL:

Commission Expiration Date

Notary Public