

PAVING/EXCAVATING BOND

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ hereinafter called Principal, and _____ as Surety, are held and firmly bound unto the City of Homewood, a municipal corporation, in the sum of Ten Thousand and No/100 Dollars (\$10,000.00) for the payment of which well and truly to be made we hereby bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

The condition of the foregoing obligations such, however, that,

WHEREAS, the said Principal is engaged in the business of performing paving and/or excavating contracting work in the City of Homewood, now if the said Principal shall faithfully observe all ordinances and laws of the said City pertinent to said business or businesses, whether now or hereafter enacted, together with all rules and regulations established under the authority of said laws or ordinances; and shall perform in a workmanlike manner all work undertaken by said Principal in the prosecution of said business or businesses; and shall indemnify and save harmless the said City from all liability, claims or damages occasioned or arising from acts done or omitted by said Principal, its servants and agents, in doing said work, or from any unfaithful or inadequate work; and shall restore, or cause to be restored, in a workmanlike manner, to their former condition, all such portions of said street excavated by said Principal, and pay the expenses thereof; and shall maintain said restored portions in a safe condition for the period of one (1) year from the date of such excavation; and shall defend all suits, claims or cause of action brought against the City based, in whole or in part, upon any act or default for which said Principal is responsible, and pay the costs and expenses thereof, and shall pay all such damages as any person, firm or corporation may sustain by reasons of violation of said laws, ordinances or regulations by said Principal, its servants and agents, or by reason of the negligence of said Principal, its servants and agents, in the prosecution of said business or businesses, then this bond is to be void, otherwise to remain in full force and effect.

Except as to liability accruing prior to the effective date of cancellation, the Surety's liability on this bond shall be terminated thirty (30) days after receipt by the City Clerk of written notice of the Surety's intent to cancel. No such cancellation shall release the Principal or Surety from any liability or violation occurring prior to the date of cancellation.

Any person, firm or corporation injured in person or property by reason of any violation of said laws, ordinances or regulations by said Principal, or by any act, default or omission constituting a breach of any of the conditions of this bond, may maintain a claim upon this bond or institute a suit or action hereon for such injury.

IN WITNESS WHEREOF, the said Principal and the said Surety have hereunto set their hands and seals at Homewood, Alabama, on this the _____ day of _____, _____.

(Seal)

, Attorney in Fact (Seal)

Taken and approved this the _____ day of _____, _____.

City Clerk