

BOND FORM FOR PERMIT TO WORK WITHIN THE CITY OF MORAINES RIGHT-OF-WAY

KNOW ALL PERSONS BY THESE PRESENTS:

WHEREAS, _____, hereinafter called the Principal, has made application to the City of Moraine, Montgomery County, hereinafter called the Obligee, for a Permit to Work within the Road Right-of-Way in accordance with the provisions of Chapter 901 of the Codified Ordinances of the City of Moraine, and

WHEREAS, said Codified Ordinances requires that the Principal shall give bond to indemnify the Obligee against any loss arising because of the failure of said Principal to comply with the laws under which such Permits are granted, or any rules or regulations pertaining thereto,

NOW THEREFORE, We, as Principal, and We, _____ as Surety, are held and firmly found unto City of Moraine, Montgomery County, in the penal sum of _____ (\$ _____) for the payment of which we do hereby bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally by these presents.

PROVIDED, HOWEVER, that this bond shall be conditioned upon the compliance of the Principal with the rules and regulations of the Obligee as hereinafter described, and shall remain in full force and effect for two (2) years from the date of final inspection for permits issued for pavement cuts or borings under the pavement and one (1) year from the date of final inspection for all other permits issued and has been completed to the satisfaction of the Obligee. Prior to the release of said bond, the Principal shall, on each site where Principal has worked, restore, remove, clean, fix or repair any damage during the course of said excavation, to the satisfaction of the Obligee. However, in no event shall the liability of the Surety exceed the penal sum hereinbefore set forth. This bond may be continued in force by the presentation of an annual renewal certificate to the Obligee.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this _____ day of _____, 20____.

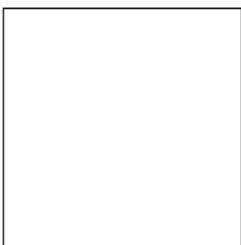
Principal Signature Date

Surety Signature Date

Surety Address

Surety Phone Number

Surety E-mail



Seal

BOND REQUIREMENTS:

- a) A standard bond form that is compliant with ORC is acceptable. Please make sure the bond states it is for Work Within the City of Moraine Right-of-Way. AIA bonds are not acceptable.
- b) Either the owner of the project or the contractor performing the work on such project shall post sufficient bond to assure that the Right-of-Way shall be properly restored in accordance with Section 901.19 (k) and (i), in the form of a surety or maintenance bond, escrow account, irrevocable letter of credit, or a cash deposit.
- c) Any person may post an annual bond, in a form described in subsection (b) above, in the amount of ten thousand dollars (\$10,000.00) in lieu of bonds for individual projects. The City of Moraine reserves the right to require a bond in a greater amount if the restoration of the Right-of-Way could exceed \$10,000. The City Engineer, and/or their designee, may determine, within their reasonable discretion, that the circumstances related to an application for a Right-of-Way permit may require a lesser performance bond.
- d) Maintenance of work performed in the Right-of-Way, performed under a Right-of-Way permit, shall remain the responsibility of the permit holder for a period of one (1) year from the date of final inspection, except that period shall be two (2) years for permits issued for pavement cuts or borings under the pavement.